



Sulphur Springs

Independent School District

Plan Description	Matching 401(a)
Eligibility	Employees who contribute to a 403(b) or 457(b) with Sulphur Springs ISD
Plan Administrator	Ascensus
Investment Provider	American Funds
Yearly Contribution Timeframe	September-August
Plan Effective Date	March 2008
Matching Plan Rules	
Sulphur Springs ISD will match any contribution made to a 403(b) or 457 up to \$1000 a year into a 401(a) account	
Vesting Rules	
Contributions and earnings that are made to/with the 401(a) by the employer are subject to a vesting schedule.	
<p><u>Year of Service</u></p> <p>Yr 1 Yr 2 Yr 3 Yr 4</p> <p>25% 50% 75% 100%</p>	
Distributions	You may access funds in the 401(a) after separation of service with the employer, pursuant to the vesting schedule
What is a 403(b)	The 403(b) is a tax deferred retirement plan available to employees of educational institutions and certain non-profit organizations. Contributions and investment earnings grow tax deferred until withdrawn (assumed to be retirement), at which time they are taxed as ordinary income. Withdrawals before age 59 1/2 are subject to a 10% federal income tax penalty.
What is a 457(b)	The 457(b) is a tax deferred retirement plan available to employees of educational institutions and certain non-profit organizations. Contributions and investment earnings grow tax deferred until withdrawal (cannot be before separation of service), at which time they are taxed as ordinary income. Withdrawals before age 59 1/2 are not subject to a 10% federal income tax penalty.

*This document is for summary information purposes. The plan document overrules any information on this page



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About Inspire Financial Group Services

Inspire Financial Group is committed to providing the highest quality retirement services to help you and other employees participate in the plan. The annual contribution limits for the 457(b) and 403(b) do not offset. Employees may contribute the maximum to both if desired. These limits are indexed by the IRS.

To set up a plan or for assistance, contact:

972-470-0595 ext. 0

Inspirefinancialgroup.com

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