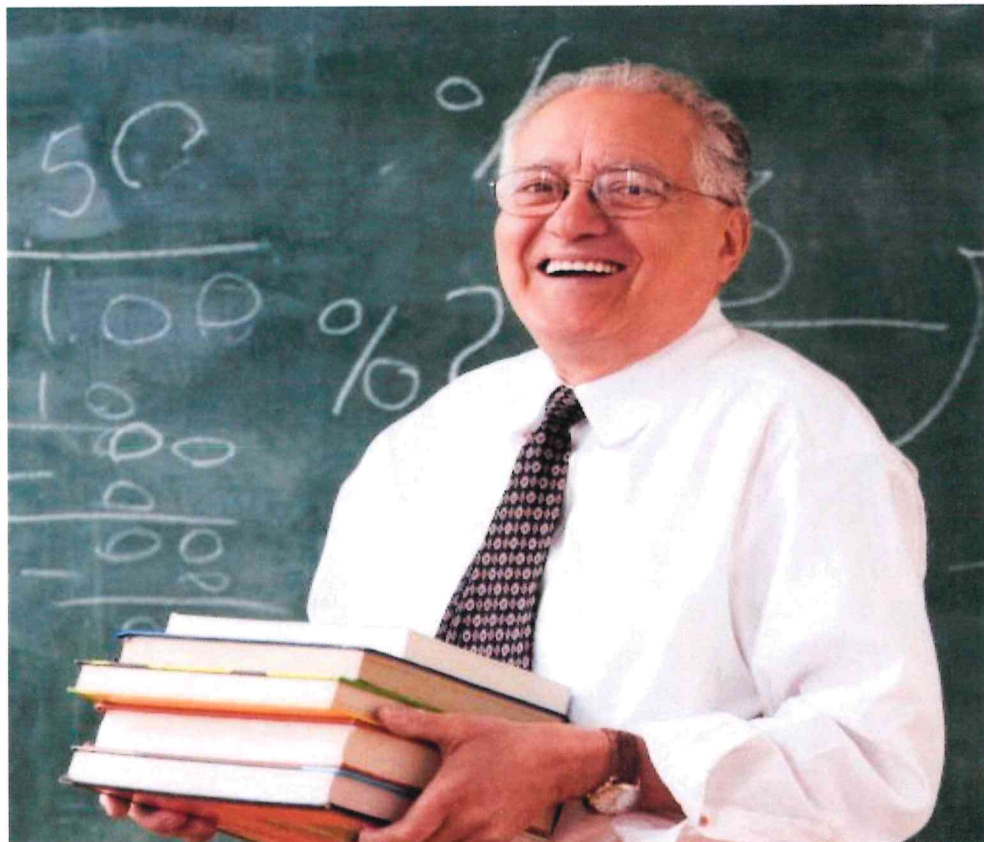


Your Voluntary Retirement Plans 403b and ROTH 403b



**NEVADA CITY SCHOOL OF THE ARTS
Approved Vendor Listings
As of November 1, 2023**

Approved vendors that have signed an ISA and Participation Agreement:

- 1. Aspire Financial (#1967)**
- 2. Invesco (Formerly Oppenheimer Funds) (#1121)**
- 3. Security Benefit (#1022)**
- 4. Vanguard (#1102)**
- 5. Voya Financial, dba ReliaStar Life Insurance Company (#1060)**

**For information and assistance in establishing your 403(b) or ROTH 403b,
please call our Plan Consultant:**

**Glen V. Guglielmina
888-763-2252**

or go to the Plan Administrator's web site at: TSACG.com

**Scan this QR Code to access your exclusive
Web Page for Plan Handout & Forms**



Nevada City School of the Arts

403(b) & ROTH 403(b) Voluntary Retirement Benefits:

As an Employee of NCSA you can use the 403(b) pre-tax and/or a ROTH 403(b) after tax compensation retirement plan to add value to your retirement savings. This Plan is sponsored by your employer. You may open an account under the Plan on your own or with the help of an Advisor. Generally, all NCSA employees are eligible to participate in the plan.

When it comes to saving for retirement, an employer-sponsored retirement plan offers you many advantages:

Generally, you pay no federal or state income taxes on the money you put into the 403(b) plan until it is time to take withdrawals. You pay no federal or state income taxes on any interest or earnings until you take withdrawals and with a ROTH 403(b) interest or earnings may be tax free. You have the advantage of investing in professionally managed accounts, or you may seek the safety of a fixed annuity. Participating in a 403b plan is a quick and easy way to save towards retirement.

How much can I contribute?

Employees may contribute up to \$23,500 in 2025 (adjusted annually for cost of living) in pre-tax or after-tax salary. If employees have at least 15 years of service with their employer or are at least 50 years old, they may be able to contribute more of their income under one or more of the special catch-up provisions. The 50 and over Catch-up limit is \$7,500 for 2025.

Employer Matching Contribution Option:

The NCSA Board of Directors reserves the option to make available an Employer Matching or Discretionary contribution. To qualify you must be an employee, as defined under your employment contract and not currently covered under a defined benefit pension plan, (CalSTRS or CalPERS), that NCSA is contributing to and work 20 or more hours per week. You must open and contribute to a 403(b) account. For Matching contributions, the amount you contribute, up to a certain percentage of your salary, will be matched by the employer and paid your 403(b) pre-tax account. You are 100% vested in the employer's match. The Board reserves the right to change this match at its sole discretion. The current employer match is 4%.

How do I enroll?

The first step in the enrollment process is to establish a 403(b) and/or a ROTH 403(b) account with one of the NCSA's approved vendors. You may obtain a list by contacting your Employee Benefits Department and request that a list be sent to you. To learn about your approved vendors, you may contact our Plan's Support Consultant, Glen Guglielmina at 888-763-2252.

Once you have selected a vendor you will need a Salary Reduction Agreement. If you wish to terminate, change the amount of your contribution or change vendor(s) selections, you must inform the Business Office in writing by using a Salary Reduction Agreement.

Employee Investment Decisions

You are responsible for choosing the investment that is appropriate for your personal circumstances. Investment choices are solely the responsibility of the employee. NCSA makes no recommendations and is not responsible for any gains or losses attributed to your investment, nor for any actions of the investment manager or custodian.

Transactions & Its Approval

Once you have opened a 403(b) account you will at some time need to complete a transaction of your accumulated funds. This may include a loan, transfer, exchange, distribution or RMD. Whatever it may be, the IRS requires that it be approved under the written provisions of the Plan. This approval is gained through our TPA, TSA Consulting Group (TSACG.com).

Note: Distributions from these types of accounts normally require a qualifying event. This includes retirement, age 59 ½ years old or separation from service. Hardship withdrawals are available in the event of financial hardship. Please consult with your tax advisor regarding these provisions. Loans are permissible under the Plan if your contract allows for it. Certain loan restrictions are applicable. See Plan document.

IRS Early Withdrawal Penalties:

The IRS may assess a 10% early distribution penalty in the event a distribution takes place prior to your age of 59 ½ years old. There are waivers to this penalty, but generally it will be assessed. Please consult with your tax advisor for information regarding this penalty. All distributions are considered taxable income by the IRS in the year they are taken.

For Plan Support:

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Glen V Guglielmina, CA INSURANCE LIC# 0E43727

All securities are subject to risk and fluctuation in value. Past performance is no guarantee of future results. Read the prospectus carefully before any investment.
Securities Offered Through Arkadios Capital, LLC

Investment Products Available in a 403(b) & 457(b)

There are two categories of investment products available: Custodial accounts made up of mutual funds and annuity products.

MUTUAL FUNDS

A mutual fund is an investment that pools money from many participants and invests in stocks, bonds, short-term money-market instruments or some combination of the three. The combined holdings of stocks, bonds, or other assets that the fund owns are known as its portfolio. Each investor in the fund owns shares, which represent a part of these holdings. There are two kinds of mutual funds: loaded mutual funds and no-load mutual funds. A load is a commission the investor must pay in order to purchase and/or to sell that fund. All mutual funds have operating costs. Mutual funds are securities regulated by the Securities and Exchange Commission (SEC) but are not guaranteed or insured by the Federal Deposit Insurance Company (FDIC).

FIXED ANNUITIES

A fixed annuity works much like a certificate of deposit but is not insured by the Federal Deposit Insurance Company (FDIC). Generally, investors are given two interest rates: the current rate and the guaranteed rate. The current rate is the return that the insurance company promises to pay for a set period of time, typically between one and five years. The guaranteed rate, usually lower, is the minimum rate that investors will likely receive after the current rate expires, regardless of market conditions.

EQUITY INDEXED ANNUITIES

Also known as a Fixed Indexed Annuity or an Indexed Linked Annuity, this product is sub-class of the fixed annuity. Interest in an Equity Indexed Annuity is linked to a market index such as the S & P 500, the Dow Jones Industrial Average, or the NASDAQ. A participant's money is not actually invested in the index. Instead, the interest rate paid is determined by a formula created by the insurance company that is tied to a market index. This product is not insured by the Federal Deposit Insurance Company (FDIC). There have been numerous warnings about the cost and suitability of these products.

VARIABLE ANNUITIES

A variable annuity offers a range of investment options, such as mutual funds that invest in stocks, bonds, short-term money-market instruments or some combination of the three. These investment options are referred to as the sub account. The value of the investment will vary depending on the performance of the investments in the sub account. There is usually a death benefit that will pay a beneficiary the greater of the account value or a guaranteed minimum amount, such as total purchase payments. Variable annuities are securities regulated by the Securities and Exchange Commission (SEC) but are not guaranteed or insured by the Federal Deposit Insurance Company (FDIC).