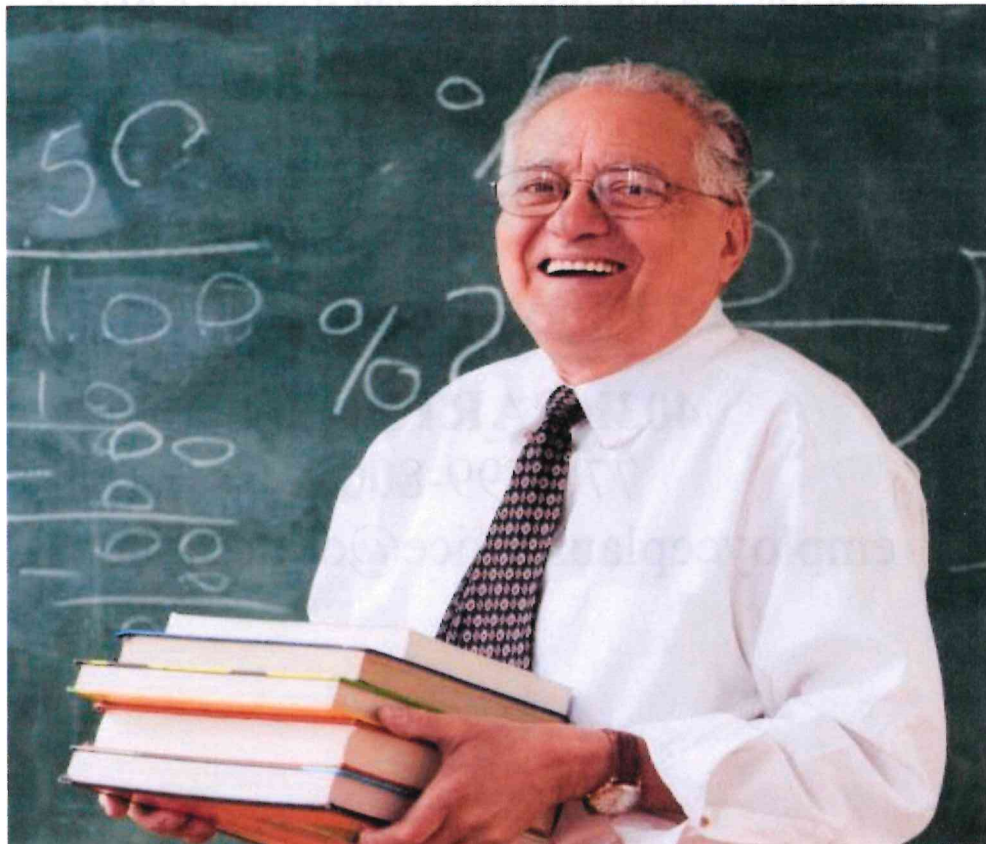


Your Voluntary Retirement Plans 403b and ROTH 403b



**STREAM CHARTER SCHOOL
Approved Vendor Listings
As of December 1, 2022**

Approved vendors that have signed an ISA and Participation Agreement with SCS:

1. ASPIRE Financial (#1967)
2. Security Benefit Life (#1022)
3. Voya Financial, dba ReliaStar Life Insurance Company (#1060)
4. Invesco (Previously Oppenheimer Funds) (#1121)

403b Plan Advisor

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

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

Scan this QR for Instance Plan Resource Access



Third Party Administrator

**403b PARTNERS
770-799-8002
employeeplanservice@outlook.com**

STREAM CHARTER SCHOOL'S 403(b) Plan

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

You have the opportunity to use a 403(b) pre-tax and/or a ROTH 403(b) after tax compensation retirement plan to add additional value to your retirement savings. A 403(b) and ROTH 403(b) is an employer-sponsored retirement plan, so you can't open either on your own, as you can with an IRA. It is a benefit provided to you by SCS. Every SCS employee is eligible to participate in the plan.

When it comes to saving for retirement, either employer-sponsored retirement plan offers 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 available to your plan or you may seek the safety of a fixed annuity. Participating in an employer-sponsored plan is a quick and easier 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 salary or deferred compensation. Over 50 years old catch-up amount is \$7,500.

Employer Pre-Tax Contribution Option:

The SCS Board of Directors reserves the option to make available an Employer Pre-Tax contribution. In order to qualify for this Employer contribution, you must: 1) Be a full time employee, as defined under your employment contract. 2) Not covered under any other Employer provided retirement plan, like CalSTRS. and 3) Must have a 403(b) pre-tax account opened, but you are not required to contribute to it. The amount of Employer pre-tax contribution paid is based on a certain percentage of your Annual Base Salary. It is paid, pro rata, monthly, if you are employed. It is 100% vested in that employee's name at the time of contribution. The Board reserves the right to change this contribution at its sole discretion. The approved Employer pre-tax contribution percentage for 2024-25 is 5%.

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 SCS'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 local Plan representative, Glen Guglielmina, by calling 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. SCS 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 & 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 your Third Party Administrator, "TPA" is 403b Partners; <https://www.403bpartners.com/stream-charter-schools>.

Note: Distributions from these types of accounts normally require a qualifying event. This includes: death, 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.

Plan Assistance Hotline – 888-763-2252

Use this QR to reach your Exclusive 403b Plan Resource Portal:



Glen Guglielmina is our 403(b) Plan Support person. He is also an Investment Advisor and works with 403b Plans, Retirement Accounts, Estate Planning and Tax Planning for Individuals and Employers. If you have questions regarding your 403b, IRA, 401k, 457b accounts; you may call him at TF# 888-763-2252.

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, Member FINRA/SIPC
CA Insurance Lic. # 0E43727

Investment Products Available in a 403(b)

There are two categories of investment products available: 403(b)(7) custodial account 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.

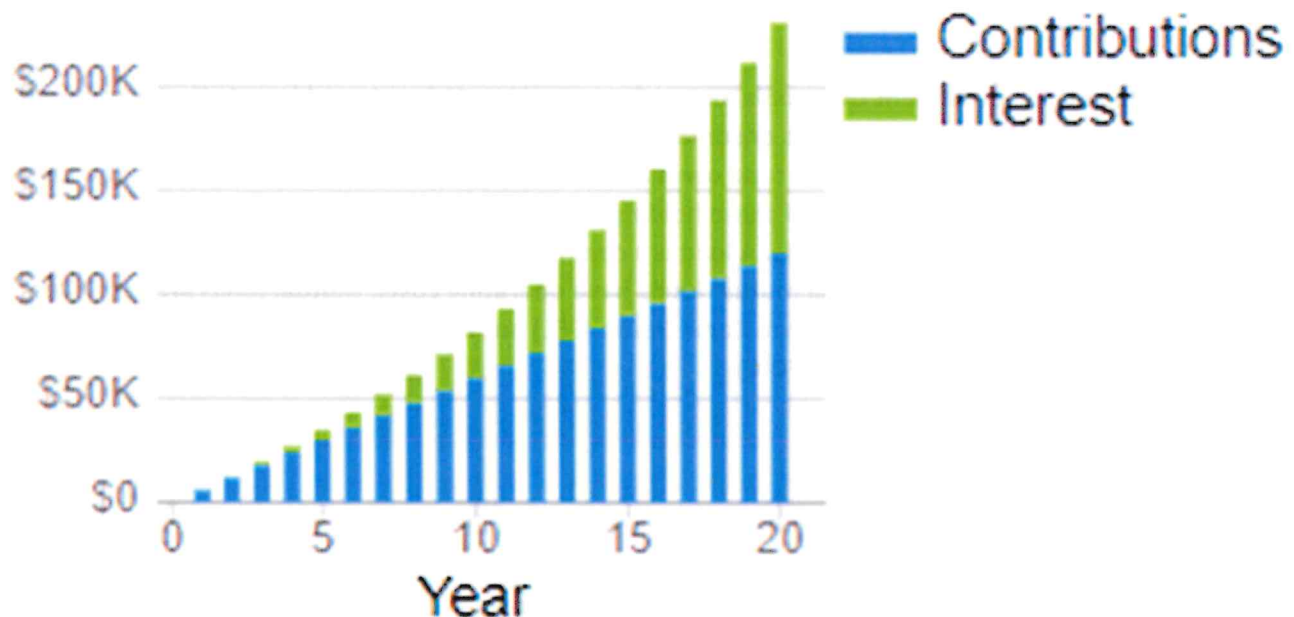
EQUITY INDEXED ANNUITIES

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 investments 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).

\$231,000 Value of \$500/month for 20 years at 6%



Starting Amount is \$0

Investment Period is 20 Years

Rate of Return is 6%, Compounded Monthly

Monthly Contribution is \$500 for 12 months/year

Variables involved

For any typical financial investment, there are four crucial elements that make up the investment.

- **Return rate** – For many investors, this is what matters most. On the surface, it appears as a plain percentage, but it is the cold, hard number used to compare the attractiveness of various sorts of financial investments.
- **Starting amount** – Sometimes called the principal, this is the amount apparent at the inception of the investment. In practical investing terms, it can be a large amount saved up for a home, an inheritance, or the purchase price of a quantity of gold.
- **Investment length** – The length of the life of the investment. Generally, the longer the investment, the riskier it becomes due to the unforeseeable future. Normally, the more periods involved in an investment, the more compounding of return is accrued and the greater the rewards.
- **Monthly Contribution** – The amount you contribute monthly.

<https://www.calculator.net/investment-calculator.html?ctype=endamount&ctargetamountv=1%2C000%2C000&cstartingprinciplev=0&cyears=20&cinterestratev=6&ccompound=monthly&ccontributeamountv=500&cadditionat1=end&ciadditionat1=monthly&printit=0&x=Calculate#calresult>



403(b)/457 Salary Reduction Agreement

Asterisks (*) Denote Required Field

*Name of School District

*Last Name

*First Name

*MI

*Date of Birth

*Street Address

*City

*State

*Zip

*Social Security Number

*Employee ID number

*Home Phone

Work Phone

Email Address

I Am Paid: ___ Monthly ___ Semi-monthly ___ Bi-weekly

I elect to use the following catch-up provisions (if allowed by employer): ☐ Age 50 Catch-up

IMPORTANT: This Form Replaces and Cancels All Previous Salary Reduction Agreements On File

****Please understand all contributions/deductions that are not listed on this form will cease to be deducted from your paycheck and will no longer be contributed to your 403(b) or 457 account**.**

Deduction 1 (Start or modify an existing deduction)

<input type="checkbox"/> Existing <input type="checkbox"/> New <input type="checkbox"/> Cancel	<input type="checkbox"/> 403(b) Pre-Tax <input type="checkbox"/> 403b Roth Post Tax <input type="checkbox"/> 457 Pre-Tax <input type="checkbox"/> 457 Roth Post Tax	Investment Provider Name: Aspire Financial
Start Date:	End Date (If Applicable):	Per Pay Period Amount: \$

Deduction 2 (Optional, if more than 1 Investment Provider is used)

<input type="checkbox"/> Existing <input type="checkbox"/> New <input type="checkbox"/> Cancel	<input type="checkbox"/> 403(b) Pre-Tax <input type="checkbox"/> 403(b) Roth Post-Tax <input type="checkbox"/> 457 Pre-Tax <input type="checkbox"/> 457 Roth Post-Tax	Investment Provider Name:
Start Date:	End Date (If Applicable):	Per Pay Period Amount: \$

403b Partners is the third-party administrator for the employer's 403b/457 Plan(s).

Agreement

By signing the Agreement, Employee agrees to modify his/her salary as indicated above and Employer agrees to contribute this amount on Employee's behalf into the 403(b)/457 annuity or custodial account(s) selected by Employee and authorized by the Employer properly identifying pre-tax contributions and post-tax Roth 403(b) contributions for proper allocation to segregated accounts by the Service Provider(s):

By signing the Agreement, I authorize any Service Provider, or their delegate to provide information on my Account to Employer or another Service Provider if such information is necessary for compliance purposes or to effectuate such transactions as I may request.

Employee Name (Print)

Employee Signature

Date of Employee Signature

Agent / Broker Name (if known)

403b Partners
Phone: 770-799-8002
FAX: 770-799-8313

Email:
Employeeplanservice@outlook.com