

Birmingham Community Charter High School District 403(b) Plan 2020 Universal Availability Notice

To: All Employees **Birmingham Community Charter High School District**

In compliance with the requirements of IRC §403(b)(12)(A)(ii) this Notice will advise you of the voluntary 403(b) program established and maintained for the benefit of our employees. The following information provides details of the Plan and outlines the procedures for enrollment.

Eligibility

All employees who are employed by the Employer and are not part of an Excluded Class are eligible to participate in the Plan upon date of hire. An Excluded Class is defined as an employee who:

- Is a non-resident alien with no U. S. income;

Contributions

When you enroll in the program, the amounts you designate as salary deferrals are withheld from your wages and forwarded to an investment provider of your choice. Contributions may be changed, started or stopped at any time. Several types of contributions are available in your Plan:

Pre-Tax Salary Deferrals. These are amounts contributed into a 403(b) plan that are deferred from your paycheck before federal income taxes are applied. State income taxes may or may not be applicable.

Roth Salary Deferrals. These amounts are also deferred from your paycheck, but are subject to federal and state income taxes. When you withdraw monies, however, the funds may be excluded from taxation. Special rules apply to Roth contributions and you should contact your tax advisor before electing this option.

- For **2020**, you may defer from your wages, a maximum of \$19,500 to all 403(b) and 401(k) plans unless you will reach 50 years of age during the year. In that case, you would be eligible to contribute an additional \$6,500. Deferrals may not exceed 100% of your wages.

15-Year Catch-Up Contributions. If you meet certain qualifying conditions, you may also be able to defer an additional amount under this option. Special rules apply and documentation of eligibility must be provided before this election will be permitted.

Rollovers. You may also rollover funds from another employer's plan if you receive an eligible rollover distribution. Before you can complete a rollover into this Plan, you must first receive an acceptance authorization before the monies to be applied to your account.

Plan Investment Options

Your contributions to the 403(b) Plan must be made to an investment provider approved by your Employer. **(Before enrolling in the Plan, you should first establish an account with one of the Providers listed in this Notice.)** Once you have executed an investment contract, you should establish an account through the Plan's web site and create a secure login and password.

Assistance

You may enroll in the Plan or receive assistance with these provisions by first contacting one of the Investment Companies listed in this Notice, contacting the Plan's Third Party Administrator, or your Employer's Benefit Administrator. Additional information about the provisions and options in your Plan are available by contacting PenServ Plan Services, Inc. at (800) 849-4001 or from the Plan's web site.

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Investment Provider Options

Provider and Product Name	Product Type	Contact
AXA Equitable	Annuities	Derek Giacomazzi Phone (818) 587-4204 derek.giacomazzi@axa-advisors.com
CalSTRS Pension	Annuities	Phone (844) 353-2872 www.pension2.com
National Life Group	Annuities	www.nationallife.com
MetLife	Annuities	Jacqueline Kaiser Phone (714) 425-1920 Jkaiser2@metlife.com
Midland National Life Insurance Co	Annuities	Phone (877) 586-0240 www.midlandannuity.com *Please note Midland National does not allow Roth contributions.
Oppenheimer Funds	Mutual Funds	Ahamad Manohorathat Phone (562) 743-2377 ahamad@zukfinancial.com Kelly Kruzick Phone (310) 393-9400 kkruzick@zukfinancial.com
Vanguard Group	Mutual Funds	Phone (800) 962-5068 http://retirementplans.vanguard.com

Third Party Administrator

PenServ Plan Services, Inc.
Plan Record-keeper
Phone (800) 849-4001
www.penserv.com
Email: 403badministration@penserv.com

Plan Web Site is available at:
www.penserv.com
Select: Login to Your Account

Employer Benefits Administrator

Birmingham Community Charter High School
Amanda Dresser, SHRM-CP
Human Resources Manager
17000 Haynes St.
Lake Balboa, CA. 91406
(818)758-4458 phone
(818) 450-0119 fax
A.Dresser@birminghamcharter.com