

# 403 (B) PLAN INFORMATION

## ELECT YOUR 403(B) CONTRIBUTION

### WHAT IS A 403(B) PLAN?

A 403(b) plan is a tax-deferred retirement plan available to employees of public educational institutions and certain tax-exempt organizations. A 403(b) plan allows you to make pre-tax contributions by convenient payroll deductions to save money for your retirement.

### WHY CONTRIBUTE TO A 403(B) PLAN?

Participating in the plan can provide a number of benefits in the future, including:

- Lower taxes today—You contribute before income taxes are withheld, which means that you will be taxed on a smaller amount. This can reduce your current income tax bill.
- Tax-deferred growth and compounding interest— With a 403(b) plan, your interest and earnings accrue tax-deferred. This means that your interest also grows tax-deferred. The compounding interest can allow your account to grow more quickly.
- You take the initiative—Contributing to a 403 (b) retirement plan can help you take control of your future so that you'll have enough money for retirement.

### WHO IS ELIGIBLE TO JOIN?

All employees, except those classified as students or undocumented immigrants, are eligible to participate in the 403 (B) plan. There are no age or service requirements.

All full-time employees who make an elective deferral will be immediately eligible for an employer matching contribution.

### MATCHING CONTRIBUTIONS

MCC will match your contributions on a 3:2 ratio up to a maximum of \$1,000 per year (e.g., if you contribute \$1,500, you will receive the maximum \$1,000 match). The match is provided to active, full-time employees only.

### HOW MAY I CONTRIBUTE TO THE PLAN?

You may defer pre-tax contributions up to the maximum allowed by the Internal Revenue Service. Special catch-up provisions may also be available. Contributions are made through payroll deductions.

You may also choose to make contributions into a Roth 403 (b), which offers after-tax contributions and tax-free earnings distributions upon retirement.

### VESTING

Vesting refers to your ownership of a benefit from the Plan.

- Elective deferrals—Employee contributions and rollover contributions to the plan, plus any earnings they generate, are fully and immediately vested.
- Matching contributions—Employer contributions, plus earnings eligible for distribution, are 100% vested.

### ENROLLING

You can enroll in the MCC 403(b) plan at any time during the year by enrolling online at [www.corebridgefinancial.com](http://www.corebridgefinancial.com), meeting with a Corebridge financial advisor, or calling the Enrollment Center at 800-448-2542 Monday through Friday from 7:30 a.m. to 7:00 p.m. CT.

### ONLINE ENROLLMENT

- Go to [www.corebridgefinancial.com](http://www.corebridgefinancial.com)
- Select “enroll in your retirement plan.”
- Enter your access code:

Location	Pre-Tax	Roth
Administrative Center	07358201	07358212
Longview	07358202	07358222
Maple Woods	07358203	07358233
Penn Valley	07358204	07358244
Blue River	07358206	07358266