North East Independent School District
403(b) Plan Highlights

The North East Independent School District 403(b) plan provides an opportunity for all full-time, part-time, and substitute employees the opportunity to save on a tax deferral basis under IRS Code Section 403(b). The program is administered by Retirement Manager. The “Retirement Manager” is an online service. Employees manage their 403(b) accounts online utilizing a user id and password protected code number. Accounts may be accessed online 24/7. The participant technical support line is available Monday through Friday from 7:00 AM to 6:00 PM Central Time (excluding holidays).

Retirement Manager Support Line: 1-866-294-7950

This plan has a 24-hour online access service that includes the following transactions:

- Online enrollment at https://www.myretirementmanager.com
- Plan participants may stop / start / increase or decrease salary deductions. Participants may freely change from one authorized provider to another or exchange contracts between approved providers. If you started a contribution with a new investment Provider, you must have an account with that provider to properly route your contributions. Review your investment Provider Contacts to create or change your investment fund allocations with an existing provider.
- Request transactions for a loan or financial hardship as permitted by individual contracts
- Request a distribution upon separation of service
- 2019 Contribution Limit – may not exceed 100% of income for 2019 or $19,000; whichever is less
- 2019 Special Contribution Elections – age 50 = additional $6,000

403(b) Plan Specifics:

- Eligibility: all full-time, part-time, substitute and temporary employees
- Approved investments: there are currently 29 TRS Certified and Registered Providers. These providers may offer fixed annuities, index annuities, variable annuities or custodial accounts similar to mutual funds. One approved provider is available for SRA’s only (Salary Reduction Agreements)
- Each provider is registered with TRS and has a unique three or six digit identification number. Employees may view each company contract for details about each contract by accessing the TRS web site at https://oapi.trs.state.tx.us/FOTB/do/memberWebListByCompany?Key=1616718

Permitted plan transactions:

- Loans as permitted by individual contacts (approved providers only)
- Financial hardships as permitted by the IRS and individual contracts (approved providers only)
- Contract exchanges between approved providers
- Distribution upon separation of service as cash or as a traditional IRA, an IRA directed into a 403(b) plan, a 457(b) plan, a 401(k) plan or a 401(a) plan of an employer that will accept these types of IRAs
- The plan will accept IRA rollovers from all plan types
- Special transactions not performed online that require approval from your Employee Benefits Office, contact Steve Tovar at stovar1@neisd.net
- Employees requesting the purchase of service credit that meet the requirements of TRS need to follow the rules as provided by TRS and contact their provider company to begin the process.
- The District’s Plan Administrator will sign the final correctly completed forms.
- Age 59.5 In Service Distributions

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