

403(b) UNIVERSAL AVAILABILITY NOTICE

March 10, 2017

The Opportunity

As you focus on your financial planning this year, remember that Lake Michigan College employees may voluntarily participate in our 403(b) program. Private contractors, appointed/elected trustees and/or school board members and student workers are not eligible. This investment program is optional and separate from the College-provided retirement programs. If you are interested in this additional investment option, please review ***About Your 403(b) Retirement Plan*** located on Sharepoint:

Human Resources > Full Time Employee Benefit Plans > Additional Coverages > [403\(b\) Fact Sheet and Salary Reduction Form](#)

How Can I Participate?

You must open an account with an investment provider participating in Lake Michigan College's Plan and complete a Salary Reduction Agreement ("SRA") to establish your pre-tax contributions. Please contact Human Resources to obtain a SRA and to learn more about participating investment providers.

How Much Can I Contribute Annually?

You may contribute up to \$18,000 in 2017; this amount is subject to change annually. If you have at least 15 years of service with your employer or you are at least 50 years old, you may be entitled to make additional contributions.

What If I Already Have An Account?

If you are already contributing to the Plan and you want to change your contribution amount, simply complete and submit a new SRA. Human Resources can assist with SRA submissions.

How Can I Get More Information?

Contact Annmarie Sawyer at 269-927-8146 or asawyer@lakemichigancollege.edu for more information.