



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). National Benefits Service (NBS) administer the program. Employees manage their 403(b) accounts online utilizing a user id and password protected account. Accounts may be accessed online 24/7. The participant technical support line is available Monday through Friday from 9:00 AM to 6:00 PM Central Time (excluding holidays).

NBS Support Line: 1-800-274-0503 option 5

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

- Online enrollment at <https://www.403benefits.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.
- **2025 Contribution Limit** – may not exceed 100% of income for 2025 or \$23,500; whichever is less
- **2025 Special Contribution Elections** – age 50 = additional \$7,500

403(b) Plan Specifics:

- Eligibility: all full-time, part-time, substitute and temporary employees
- Approved providers: there are currently 29 Providers. These providers may offer fixed annuities, index annuities, variable annuities or custodial accounts (mutual funds). One approved provider is available for SRA's only (Salary Reduction Agreements)
- For a list of approved providers visit: <https://www.nbsbenefits.com/non-erisa-403b-forms/> Enter your state (Texas), employer (North East ISD) and plan (403b) to display the list.

Permitted plan transactions:

- Loans as permitted by individual contracts (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
- 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.
- Age 59.5 In Service Distributions



Revised
1/2025