



FBC Model Plan Program Highlights

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The FBC Model Plan is a comprehensive program offering financial wellness, education, and personalized retirement planning services to FBC members. It was originally offered to the educational community in San Diego County to help them grow their savings and achieve their retirement dreams in a manner that was typically only available to the private sector. Today, the FBC Model Plan spans three counties and is available in more than a hundred community college districts, school districts, and charter schools. As a member of the FBC, your employer has elected to provide the FBC Model Plan as a benefit to help you save for retirement.

Below are highlights of the FBC Model Plan. For more detailed information or to enroll, visit [FBCmodelplan.com](https://fbcmodelplan.com) on your computer, smart phone, or tablet; or call (833) Plan FBC.

If there are any discrepancies between this document and the Plan Document, the Plan Document will govern.

Join the FBC Model Plan

All full and part-time employees are eligible to participate in the plan. New employees can enroll immediately on their date of hire or anytime afterwards.

Contributions

Contributions or changes to contribution amounts are subject to payroll processing deadlines. Contact SchoolsFirst directly or log into your Plan Vue account to make changes.

Pre-tax 403(b) and 457(b) contributions

These plans allow you to save on a pre-tax basis. This lowers your current taxable income. The money grows tax deferred and can help your long-term savings grow faster. Money invested is not taxed until withdrawn.

After-tax Roth 403 and 457(b) contributions

Roth contributions enable you to save on an after-tax basis meaning you pay taxes before making

your contributions. Upon retirement, qualified withdrawals are tax free.

Catch-up contributions

If you are age 50 or older and make the maximum allowable deferral to your account, you are entitled to contribute additional “catch-up” contributions. This is intended to help eligible employees make up for savings short-falls as they approach retirement.

Why you should invest for your future

Saving in your employer’s plan is the best way to prepare for retirement. It’s easy, convenient, flexible, and is designed to meet your needs wherever you are in your financial journey. CalSTRS and CalPERS are designed to provide a base income and not replace your entire income. Through the FBC Model Plan, you can save additional dollars and maximize the power of long-term compound growth. The sooner you start to save, the sooner your money can start working for you, and it is never too late to start!

Continued ►

Call: (833) 752-6322

Email: support@fbcmodelplan.com | fbcmodelplan.com

FBC Model Plan Program Highlights *(continued)*

Who should enroll

This program is for you whether you are part-time, full-time, classified, certified, just starting out, thinking of retirement, or anywhere in between.

Plan contributions

First, you'll need to choose a plan. Visit fbcmodelplan.com/enroll to learn more about your options. After enrollment, you will determine how much to save and complete the appropriate paperwork. SchoolsFirst Plan Administration LLC is the third-party administrator (TPA) contracted to provide regulatory guidance over the plan. As such, they receive all salary reduction agreements (SRA) and work with your payroll department to oversee all transactions for IRS compliance.

Withdrawals

You can withdraw money penalty free at age 59 1/2. Penalties may apply and withdrawals may be subject to taxes for other reasons. Be sure to talk with your tax advisor before withdrawing any money from your account.

Hardship or an unforeseen emergency

If you have an immediate financial need as a result of severe hardship and you lack other reasonably available resources to meet that need, you may be eligible to make a hardship withdrawal from your

account. You may also be eligible to withdraw funds if you have met an unforeseeable emergency as defined in the Plan Document.

Plan loans

While the plan is intended to help you build retirement savings, it is not uncommon that financial emergencies arise, so plan loans are available. The loan amount is limited by rules under tax law.

Investments

The FBC Model Plan offers you full-service and self-service options. You can choose the level of support that best serves your needs. Investment options will vary depending on the plan you choose.

Fees

Program fees will vary depending on the type of investment you choose. These are generally collected from your investment account, so you will never receive a bill. Charges for services will be detailed when setting up your account.

Help is available

A dedicated FBC Model Plan phone number and email have been established to serve you. You can connect with a dedicated FBC representative who is fully licensed and will not be servicing other plans.

Call: (833) 752-6322

Email: support@fbcmodelplan.com | Website: fbcmodelplan.com

Additional details on these topics are available at fbcmodelplan.com.

In addition, we encourage you to use the assortment of financial calculators, articles, and videos available.

Investors should carefully consider the investment objectives, risks, charges, and expenses of a mutual fund before investing. This and other important information is contained in the prospectuses or summary prospectuses, which can be obtained from the financial professional for your plan and should be read carefully before investing. All investments may involve risk, including possible loss of principal. Asset allocation or the use of an advisor does not ensure a profit or guarantee against loss.

Representatives registered with and offer only securities and advisory services through PlanMember Securities Corporation, a registered broker/dealer, investment advisor, and member FINRA / SIPC. PlanMember Securities Corporation and Fringe Benefits Consortium are independently owned and operated.
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