

Mt. Iron-Buhl Schools, ISD 712
403(b) - Tax Sheltered Annuity & 457 Deferred Compensation Vendors

** All vendors listed below may accept transfers/exchanges from the Districts Participants.

<u>Name</u>	<u>Type</u>	<u>Phone</u>
Ameriprise Financial Advisors Inc.	403b	(800) 862-7919
ESI Financial - Education Minnesota	403b	(800) 403-2374
Minnesota State Deferred Comensation Plan	457	(800) 657-5757
Valic (AIG Retirement Services)	403b	(800) 448-2542

If you would like to begin contributions but do not have a Financial Advisor, contact the vendor of your choice at the number(s) listed above and ask for a Financial Advisor in your local area. A Salary Reduction Agreement is required to begin contributions. Please have your advisor contact the Benefits Coordinator at jwilliams@isd1242.k12.mn.us or by phone at (218) 749-8130, ext. 1115 for the appropriate form or download it from the district website under 'Staff Resources' -> 'Employee Benefits'

Deferral Limits for 2020:

403(b)

403(b) Employee Basic limit: \$19,500

15 year Catch-up: \$3,000

Age 50+ catch-up: \$6,500

Total Employee Max \$29,000

Employer Max Limit: \$14,500 (includes catch-up)

457(b)

457(b) Employee Basic limit: \$19,500

Age 50+ catch-up: \$6,500

Total Employee Max \$26,000.00

Please contact your financial advisor if have questions of any kind regarding your 403(b) account including "catch-up" provisions you may be entitled to.

Questions regarding matching funds and eligibility should be directed to the Benefits Coordinator at (218) 749-8130, Ext. 1115.