

403(b) UNIVERSAL AVAILABILITY NOTICE



The Opportunity

You have the opportunity to save for retirement by participating in the Onondaga-Cortland-Madison BOCES 403(b) plan (“Plan”). A 403(b) plan is a retirement plan that allows public school employees to make tax deferred contributions to annuity contracts or custodial accounts (mutual funds). Earnings on these contributions are also tax deferred; however the contributions are subject to FICA at the time they are contributed.

Who Is Eligible To Participate?

All employees of the Onondaga-Cortland-Madison BOCES are eligible to participate.

How Much Can I Contribute Annually?

Currently, you may contribute up to \$16,500 (This amount is subject to change annually). If you have at least 15 years of service with OCM BOCES or you are at least 50 years old, you may also be able to make additional catch-up contributions. For appropriate limits for your particular circumstances, please contact OMNI’s Customer Care Center at 1-877-544-6664.

How Can I Participate?

You can participate in the Plan by completing and submitting a Salary Reduction Agreement (“SRA”). The form is available online at <http://www.omni403b.com>. The completed form should be submitted to The OMNI Group by facsimile at (585) 436-3633 or by mail at 1099 Jay Street, Bldg. F, Rochester NY 14611.

What Does The SRA Ask For?

In addition to personal data such as name, birth date and employer, you will be asked to select one or more of the service providers the OCM BOCES has approved as part of its Plan. The completion and proper signing of an SRA gives OCM BOCES the right to take from your paycheck the dollar amounts that you elect and contribute those amounts to your established 403(b) account(s). You will be able to see a complete list of service providers available to you through the Plan when logging onto The OMNI Group web site at <http://www.omni403b.com> and selecting Onondaga-Cortland-Madison BOCES as your organization affiliation.

What If I Already Have An Account?

If you are already contributing to the Plan and you want to change your contribution amount or service provider, simply complete and submit a new SRA. See directions above under “How Can I Participate” for instructions on mailing the completed SRA.

What Is My Next Step?

If you wish to participate, follow the instructions above. If you already participate and do not want to make changes there is nothing you need to do.

If you do not want to take advantage of this program simply sign below and return.

I do NOT wish to participate at this time. Return signed form to: Onondaga-Cortland-Madison BOCES, Attn: Personnel Department, PO Box 4754, Syracuse NY 13221

Sign Name

Print Name

Date

Contact Tammy Jones in the OCM BOCES Personnel Office with any questions (315-433-2632 or tjones@ocmboces.org).