

Town of Grafton 403(b) Plan 2020 Universal Availability Notice

To: All Employees of Town of Grafton

In compliance with the requirements of IRC §403(b)(12)(A)(ii) this Notice will advise you of the voluntary 403(b) program established and maintained for the benefit of our employees. The following information provides details of the Plan and outlines the procedures for enrollment.

Eligibility

All employees who are employed by Town of Grafton are eligible to participate in the 403(b) Plan upon date of hire.

Contributions

When you enroll in the program, the amounts you designate as salary deferrals are withheld from your wages and forwarded to an investment provider of your choice. Contributions may be changed, started or stopped at any time. Several types of contributions are available in your Plan:

Pre-Tax Salary Deferrals. These are amounts contributed into a 403(b) plan that are deferred from your paycheck before federal income taxes are applied. State income taxes may or may not be applicable.

Roth Salary Deferrals. These amounts are also deferred from your paycheck, but are subject to federal and state income taxes. When you withdraw monies, however, the funds may be excluded from taxation. Special rules apply to Roth contributions and you should contact your tax advisor before electing this option.

- For **2020**, you may defer from your wages, a maximum of \$19,500 to all 403(b) and 401(k) plans unless you will reach 50 years of age during the year. In that case, you would be eligible to contribute an additional \$6,500. Deferrals may not exceed 100% of your wages.

Rollovers. You may also rollover funds from another employer's plan if you receive an eligible rollover distribution. Before you can complete a rollover into this Plan, you must first receive an acceptance authorization before the monies to be applied to your account.

Plan Investment Options

Your contributions to the 403(b) Plan must be made to an investment provider approved by your Employer. **(Before enrolling in the Plan, you should first establish an account with one of the Providers listed in this Notice.)** Once you have executed an investment contract, you should establish an account through the Plan's web site and create a secure login and password.

Assistance

You may enroll in the Plan or receive assistance with these provisions by first contacting one of the Investment Companies listed in this Notice, the Plan's Third Party Administrator or your Employer's Benefit Administrator. Additional information about the provisions and options in your Plan are available by contacting PenServ Plan Services, Inc. at (800) 849-4001 or from the Plan's web site.

Third Party Administrator

PenServ Plan Services, Inc.
Plan Record-keeper
Phone 800.849.4001
www.penserv.com
Email: 403badministration@penserv.com

Employer Benefits Administrator

Town of Grafton
Daniel Gale
Phone: (508) 839-5421
Email: galed@graffton.k12.ma.us

Plan Web Site is available at:

www.penserv.com

Select: Login to Your Account

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Investment Provider Options

Provider and Product Name	Product Type	Contact
American Funds	Mutual Funds	American Funds, General Enrollment Phone 800-849-4001
Ameriprise Financial Services	Annuities	Richard O'Donnell Phone (413) 786-9602 Richard.d.odonnell@ampf.com Phone (800) 257-8740 www.ameriprise.com
AXA – Equitable Life Insurance Company	Annuities	Zach Daley Phone (781) 237-8267 Zachary.daley@axa-advisors.com
Great American Financial Resources	Annuities	Jason Hitch Phone (800) 438-3398 directconnectteam@gafri.com Phone (800) 438-3398 http://www.greatamericaninsurancegroup.com
Horace Mann Insurance Company	Annuities	Judy Stien Phone (774) 410-7687 Judy.stien@horacemann.com Phone (800) 999-1030 www.horacemann.com
Horace Mann Retirement Advantage	Mutual Funds	Phone (877) 602-1870 www.horacemann.com/retirementadvantage
Invesco Oppenheimer Funds	Mutual Funds	Phone (888) 470-0862 www.openheimerfunds.com
Lincoln Investment Planning	Mutual Funds	Christian Sulmasy Phone (508) 733-4182 csulmasy@lincolninvestment.com Phone (800) 242-1421 www.lincolninvestment.com
MetLife	Annuities	Kevin Daly Phone (774) 232-0444 kdaly@baystatefinancial.com phone (800) 638-5433 www.metlife.com
New York Life & Annuity Insurance Company	Annuities	Justin Doyle Phone (781) 398-9846 jdoyle04@ft.newyorklife.com Phone (800) 598-2020 www.newyorklife.com
The Legend Group	Mutual Funds	John Kirsch Phone (413) 322-3282 johnkirsch@legendequities.com
Voya Retirement Insurance & Annuity Company	Annuities	Phone (800) 525-4225 http://www.ingretirementplans.com