



PENNRIDGE SCHOOL DISTRICT

Perkasie, Pennsylvania 18944-2295

DAVID A. BOLTON, (Ed.D.)
Superintendent

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Tax Sheltered Annuity (403 b) Process

Annually the District invites Kades-Margolis to provide valuable information regarding the 403(b) program. Employees may contact Kades-Margolis at 215-279-4456 for additional information or contact their own financial advisor. In addition, the District is required to have a Third Party Administrator to monitor the program for IRS compliance. The District's Third Party Administrator is TSA Consulting Group, Inc. Employees are encouraged to review the District's plan at www.tsagc.com

Getting Started

All employees are eligible to elect to have funds withheld from their pay in order to participate in the District's 403(b) voluntary program. In order to participate, employees are required to establish an account with one of the District's approved vendors. A list of approved vendors is available on the employee portal.

Individuals, who select Vanguard as their vendor, will be charged an administrative fee annually of \$24 by Vanguard.

Employee Actions Required:

1. Select vendor from list of approved vendors.
- 2. Employee contacts vendor to establish account
3. Complete **Salary Reduction Agreement (SRA)** in coordination with the selected vendor
 - a. Form may be downloaded from the Employee Portal
4. Mail or hand deliver original **SRA** to Pennridge Payroll Department
5. Deductions will be effective with the date listed on the **SRA** or the next available pay date
6. TSA Consulting Group, Inc. monitors deductions for compliance to IRS regulations

Changing Amounts/Same Vendor

1. Employee downloads **Salary Reduction Agreement (SRA)** from the Employee Portal
2. Employee confers with Financial Advisor or Vendor as needed
3. Employee completes **SRA** indicating new amount and effective date
4. Employee mails or hand delivers original **SRA** to Pennridge Payroll Department
5. Deductions will be effective with the date listed on the **SRA** or the next available pay date
6. TSA Consulting Group, Inc. monitors deductions for compliance to IRS regulations

Changing Vendor

1. Employee downloads **Salary Reduction Agreement (SRA)** from the Employee Portal
2. Employee confers with Financial Advisor or Vendor as needed
3. Employee contacts vendor to establish account a. Employees seeking to transfer funds from prior vendor must contact TSA Consulting Group, Inc. to initiate the transfer • TSA Consulting Group, Inc.
ATTN: SRA Department
P O BOX 4037
Fort Walton Beach FL 32549
Fax Numbers: 1-866-741-0645 or 1-866-814-0622
4. Employee completes **SRA** indicating new vendor, amount and effective date
5. Employee mails or hand delivers original **SRA** to Pennridge Payroll Department
6. Deductions will be effective with the date listed on the **SRA** or the next available pay date
7. TSA Consulting Group, Inc. monitors deductions for compliance to IRS regulations

Stopping Deductions

1. Employee downloads **Salary Reduction Agreement (SRA)** from the Employee Portal
2. Employee completes **SRA** indicating new amount of zero and effective date
3. Employee mails or hand delivers original **SRA** to Pennridge Payroll Department
4. Deductions will be effective with the date listed on the **SRA** or the next available pay date

Withdrawals: Exchanges/Transfers/Loans and Rollovers

1. Employee downloads TSA (403(b)/457(b) Plan Information for Employees as a reference
2. Employee confers with Financial Advisor and/or Vendor
3. Employee secures documentation from their vendor
4. Employee faxes completed documentation
TSA Consulting Group
Record Keeping Department
Fax Numbers: 1-866-741-0645 or 1-866-814-0622
5. Employees who are requesting transactions related to Hardships should download the **SRA** from the employee portal to stop deductions.