

# ISD 271 403(b) Retirement Plan Highlights

**IMPORTANT:** This is a summary of the features of the Independent School District No. 271 403(b) Retirement Plan. For a full description, please refer to the Plan Document.

## Key Features

Feature	Details
Plan Type	Non-ERISA Pre-approved 403(b) Retirement Plan for Public K-12 Schools
Plan Administrator	Aviben
Effective Date	April 1, 2025 (restated from March 11, 1986)
Plan Year	Calendar Year
Plan Contact	Mary Burroughs, SPHR – (952) 681-6442   mburroughs@isd271.org

## Eligibility

Feature	Details
Elective Deferrals	All employees except: <ul style="list-style-type: none"><li>• Nonresident aliens</li><li>• Student employees</li></ul>
Entry Date	Immediately upon hire date
Employer Contributions	Eligibility based on CBAs or contracts

## Contributions

Feature	Details
Employee Deferrals	Pre-tax and Roth available <ul style="list-style-type: none"><li>• 15+ years catch-up</li><li>• Age 50+ and 60-63 catch-ups</li></ul>
Employer Contributions	Matching or nonelective as defined by employment terms
Other Contributions	<ul style="list-style-type: none"><li>• Rollovers</li><li>• Plan-to-plan transfers</li><li>• PTO conversion</li><li>• Post-employment contributions</li></ul>

## Distribution Options

Feature	Details
Available Options	• Lump sum
Special Distributions	• Hardship • Age 59½ • Qualified birth/adoption • Disaster-related Terminal illness Emergency expense

## Rollover & Transfers

Feature	Details
Accepted Rollovers	401(a), 403(a), 403(b), 457(b), and IRA
Roth Rollovers	Permitted
In-Plan Roth Rollovers	Permitted

## Loans & Vesting

Feature	Details
Loans	Permitted
Vesting	100% vested unless noted otherwise

## Enrollment Tips

Feature	Details
Get Started	Submit a salary reduction agreement
Investment Selection	Review fund options and performance
Tax Consideration	Choose between pre-tax and Roth based on your situation

## Contact Info

Feature	Details
Plan Administrator: Aviben	(763) 689-0111   403bsupport@aviben.com
District Contact	Mary Burroughs   (952) 681-6442   mburroughs@isd271.org