

2015 403(b) TSA Plan and 457(b) DCP Announcement

Supplemental Retirement Saving Opportunities

Your Employer offers two excellent programs through which you may contribute a portion of your current income into supplemental retirement savings accounts. Your Employer's supplemental retirement savings programs are offered under Sections 403(b) and 457(b) of the Internal Revenue Code, and are called the Tax-Sheltered Annuity Plan ("TSA Plan") and the Deferred Compensation Plan ("DCP"), respectively. **Please Note: CCC is not involved in administration of your Employer's 457(b) DCP.**

All part-time and full-time employees are eligible to contribute to the TSA and DCP Plans.

You may begin participating in the TSA Plan or DCP at any time, by establishing an investment account with an approved vendor, and then completing a salary reduction agreement, signing it, and submitting it to your payroll office.

In addition to "traditional" pre-tax 403(b) supplemental retirement savings opportunities, your TSA Plan offers after-tax Roth 403(b) retirement savings opportunities. Roth contributions and attributable earnings must be maintained in a separate designated Roth 403(b) account.

403(b) TSA Contribution Limits for 2015

The basic elective deferral limit for 2015 is the lesser of \$18,000 or 100% of your compensation.

If your 50th birth date occurs on or before December 31, 2015, you are eligible to defer an additional \$6,000, provided your compensation is large enough to allow the extra deferral.

Finally, if you will have at least 15 years of full-time equivalent service with your current Employer by December 31, 2015, then you may be eligible to contribute up to an additional \$3,000 during 2015. If you are planning to make contributions to utilize this catch-up feature, please contact CCC to confirm your maximum allowable contributions for 2015.

457(b) DCP Contribution Limits for 2015

The basic limit for 2015 is the lesser of \$18,000 or 100% of your compensation.

If your 50th birth date occurs on or before December 31, 2015, you are eligible to defer an additional \$6,000, provided your compensation is large enough to allow the extra deferral.

If 2015 is one of the last three years preceding the calendar year of your chosen "normal retirement age," you may be eligible to contribute up to \$36,000 (twice the \$18,000 basic limit) to the DCP. You should contact your 457(b) Vendor and/or your Payroll Office if you are planning to utilize this catch-up feature during 2015.

Plan Information Is Available on the Web

Comprehensive information about your Employer's 403(b) TSA Plan is available on the web at www.ncompliance.com, including enrollment procedures, a salary reduction agreement form, Vendor information, transaction information, and educational materials. If you are starting contributions to a new Vendor, you must provide documentation that you have established an account with the Vendor. You may increase, decrease, or stop contributions to the TSA Plan or change the Vendor receiving contributions at any time, by submitting a new salary reduction agreement. Educational information is available on our website to make it easy for you to learn more about supplemental retirement plans and retirement readiness. We encourage you to explore this information at www.ncompliance.com/education.aspx.

Additional Information Available from Third Party Administrator

Your Employer has adopted the services of Carruth Compliance Consulting, Inc. (CCC), an independent third party administrator, to provide compliance and administration services for the 403(b) TSA Plan. For questions regarding your Employer's 403(b) TSA Plan please contact CCC at:

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