



## 2023 UNIVERSAL AVAILABILITY NOTICE

**Buncombe County Schools** (“the Employer”) sponsors a grandfathered 403(b) Plan for the organization. Employees are eligible to participate as described below:

- Any current employee who has made a 403(b) contribution in the past (with Great American Life, National Life/Life of the Southwest, Horace Mann, Voya/Reliastar, VALIC, MetLife, Security Benefits, or Ameriprise) can continue to do so. The 403(b) Plan is not accepting new enrollments.

New and existing employees with Buncombe County School District have the option to enroll in the North Carolina States 401(k) and 457(b) Plans. For further instructions on how to enroll in the state sponsored retirement plans, please contact Deborah Rapetski with Empower at 828-230-3655.

The IRS does limit the annual contributions you can make to a 403(b), 401(k), and 457 plans. For 2023, the limit is \$22,500 for participants under age 50 and up to \$30,000 for participants who become age 50 or older during this calendar year.

**Buncombe County Schools** has no liability for any employee’s election to participate in the 403(b) plan, choice of 403(b) vendor(s), or the expected tax consequences resulting from participating in the 403(b) plan. **Buncombe County Schools** does not provide tax, legal or investment advice and recommends that employees seek advice from professionals who specialize in these areas.

If you have any questions about our 403(b), 401(k), or 457(b) Plans, please contact the Human Resources Department at 828-255-5901.