



# Memo

Date: July 28, 2020

To: Eligible Employee

From: Jana Saeteurn-Saelee

RE: VALIC – 403(b) Retirement

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Employees who are employed as a 100% Full-Time Equivalent (12-month period) and are 18 years of age or older are eligible to enroll in the EBAYC 403(b) Plan the first payroll of the month following the completion of 30 days of continuous employment.

EBAYC matches up to 50% of the employee contributions to the 403(b) Plan. Employee contributions that exceed 10% of the employee's salary compensation shall not be matched. Contributions made by EBAYC are vested according to the following schedule: Year 2 - 25%; Year 3 - 50%; Year 4 - 75%; Year 5 - 100%.

If you are interested in opening a 403(b) Retirement account, please contact the district's financial advisor to start the process of opening the account.



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