



WATAUGA COUNTY BOARD OF EDUCATION

Margaret E. Gragg Education Center
175 Pioneer Trail, Boone, NC 28607

October 7, 2021

To: Watauga County School Employees
From: Ly Marze, Finance Officer
Re: **2021 Annual Notice of Participation**
Watauga County Schools 403(b) and 457(b) Plans

The Watauga County Schools offers a 403(b) and a 457(b) Plan for eligible employees of the organization. All W-2 employees are eligible to participate in these plans.

A 403(b) and a 457(b) plan is a tax-deferred retirement program that permits an employee to reduce his or her compensation on a pre-tax basis and have the contribution deposited into a 403(b) and a 457(b) investment. The plan also allows employees to make 403(b) and a 457(b) retirement contributions on an after-tax basis into ROTH accounts.

You may be required to complete an annuity contract or custodial account application to establish your investment account under the Plan. Application forms for an annuity contract or a custodial account can be obtained from the representative of the investment provider you select. Employees should contact each vendor for information about the 403(b) and the 457(b) products and services it offers. Following is a list of the approved providers in our Plan:

403(b)	457(b)
Horace Mann, (828) 773-0884	Horace Mann, (828) 773-0884
Ameriprise Financial (828) 832-1099	VALIC (828) 265-9494
Lincoln Investment (980) 254-6208	Lincoln Investment (980) 254-6208

Additionally, the state (NC) provides a 401(k), 403(b), and a 457(b) sponsored plan through Prudential. You may visit their website for more information at <https://www.retirement.prudential.com/cws/ncplans>

You can make a change to or stop your contribution at any time. You will need to complete a new Salary Reduction Agreement with your specific investment provider and provide it to the Payroll office to do so. The Watauga 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) Plan or our 457(b) Plan, please contact Ms. Ly Marze at 828-264-7190 or the Plan's third party administrator, ADMIN Partners, LLC at 877-484-4400.