



# San Juan Unified School District

## **Risk Management/Employee Benefits**

3738 Walnut Ave, Carmichael, California 95608

Telephone (916) 971-7062; FAX (916) 971-7984

*Dr. Pat Jaurequi, Superintendent of Schools*

September 16, 2008

Re: Change to 403(b) Benefit Administration

Dear Employee,

The IRS has finalized the first significant changes in 403(b) plan regulations in over 40 years. The majority of these changes become effective January 1, 2009. Previously, your 403(b) plan was a non-administered plan, and participants were able to process transactions such as withdrawals and loans directly with the vendor company. The changes in IRS regulations now require employer oversight on all 403(b) plan transactions.

San Juan Unified School District has elected to use a third party administrator, The TDS Group to assist with all aspects of 403(b) Plan administration. The TDS Group is an experienced third party administrator for public schools and has been in operation since 1978. TDS is currently a California School Boards Association District Services partner, and works together with the CSBA to ensure their program meets quality standards.

As the 403(b) administrator of your plan, TDS will now be available for assistance with the following:

- Verification of approved 403(b) providers
- Hardship withdrawal requests
- Loans
- Funds distribution questions
- Qualified Domestic Relations Orders
- Plan to Plan transfers
- Contract Exchanges
- Investment Counseling

**Voluntary participation in the 403(b) plan will remain available to eligible employees and will go uninterrupted by this change of administration.** As a result of the IRS regulatory changes, some investment companies will no longer be accepting participant contributions after January 2009. With the assistance of TDS, we have identified those companies and have notified all participants so that they can make changes prior to January 2009. A list of our current approved investment providers is listed on our Benefits intranet website as well as on [www.403bcompare.com](http://www.403bcompare.com).

If you have any questions about this information, please contact:

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Thank You

*Debbie Fleming*

Debbie Fleming  
Risk Manager