

Q: If I'm already putting away the maximum in my 403 (b), how will the district deal with that? Reduce MY contributions by that amount and put it into my paycheck instead?

A: The member will need to reduce the amount that they contribute by the amount that the TSD is contributing so that the IRS maximum contribution is not exceeded.

Q: Do you know if it will work if we have a TSA, but we are not contributing to it anymore? I actually have a few. I want to make sure the money gets put in the correct one. Are we going to be asked to fill something out so the district knows which company to send the money to? It's not going to say on my paycheck since I don't contribute anymore.

A: Yes, it will work. I was told a letter/form will be sent out to each member double checking everything.

Q: I have a TSA (403b) through AXA. Will this count? If so, what do I have to do from here to get the contribution?

A: You are all set!

Q: Does the money put in the TSA by the district count towards the FAC for retirement?

A: Not it does not.

Q: I am retiring as of December 31. Am I to assume I receive the full amount? Please advise.

A: No, you will not receive the full amount.

Q: Will they put this in my. 457b account or do I have to open a tsa?

A: 457b is your tsa. You should be all set.

Q: I currently have the State of Michigan Pension Plus Plan, Pension Plus 401K Plan for Public Schools and the State of Michigan 457 Plan for Public Schools. Do these fall under the tax sheltered annuity requirements to deposit these contributions or do I need to open a separate tax sheltered annuity?

A: They need to open a separate tax-sheltered annuity account for these deposits. The two referenced by Mandy are part of her pension selected option with the ORS. The TSD contributes 4% to the 401(k) account and Mandy contribute to a 457 account according to IRS rules. The TEA bargained TSA contribution is deposited by the District in December and June into a TSA account opened by the member. If the member does not have a TSA account opened by the date of the contribution, then they will not receive monies. Remember, the \$563.00 deposit in December and the \$562.00 deposit in June are prorated for part-time teachers and for teachers who worked less than a full school year.

Q: I already have a 403b pretax automated deduction with ING(district approved). Can my TSA go directly to my ING account or do I have to use AXA?

A: Your ING account should be fine.