

Greendale Schools - 457(b) and 403(b) Plans

457(b) Plan - Wisconsin Deferred Compensation

All employees may enroll in the 457(b) plan. For 2024, you can make maximum pre-tax payroll contributions of up to \$23,000 if you are under age 50, and up to \$30,500 if you are age 50 or older.

A 457(b) plan:

- Does not have a 10 percent early distribution tax penalty. Withdrawal of funds can begin upon separation of service at any age.
- Offers generous catch-up provisions up to two times the normal deferral limit during any of the three years prior to your normal retirement age.
- Has been competitively bid by the State of Wisconsin to insure low fees.

The 457(b) plan offers a number of no-load, low-load, and load-waived mutual fund investment options and a fixed interest-investment option. It's easy to enroll either online at www.gwrs.com or by calling Great West Retirement Services at 1-877-457-9327.

403(b) Plan - Tax-Deferred Annuity

All employees, including Substitute Teachers and other temporary hourly employees, can save for retirement with the Tax-Sheltered Annuity (TSA) plan, also known as a 403(b) plan. The financial products available under the 403(b) plan are fixed rate annuities, variable annuities, and mutual funds. For 2024, you can make maximum pre-tax payroll contributions of up to \$23,000 if you are under age 50, and up to \$30,500 if you are age 50 or older.

Individuals with more than 15 years of consecutive service with their current employer MAY be eligible to contribute up to an additional \$3,000 beyond their age based maximum. Please contact Omni's Customer Care Team for assistance determining your eligibility for the service based catch-up.

Greendale Schools – 457(b) and 403(b) Plan Providers/How Does it Work?

1. Contact one of the following 2024-2025 Plan Providers

403(b) Plans

Equitable *(formerly known as AXA)*

John Plumley
111 E. Kilbourn Ave., Ste 800, Milwaukee, WI
414-416-3708
john.plumley@equitable.com

WEA

WEA Trust Benefits
Kelly Benke
414-608-709-4597
kbehnke@weabenefits.com

VOYA

Tim LeRoy
10700 W. Research Dr., Suite 190
Milwaukee, WI
414-256-2195 or (800) 335-0982

MetLife

MassMutual Financial Group
Jeffrey Day
414-615-4901
jeffreywday@financialguide.com

457 (b) Plan

WI Deferred Compensation Program

Ryan Collier
5325 Wall St. Ste. 2755
Madison, WI
Office: 1-608-241-6604
Cell: 262-278-9901
ryan.collier@empower.retirement.
com

2. Enroll in US Omni Group

U.S. OMNI is the third party administrator for the 403(b) and 457(b) plans at GSD. You enroll with U.S. OMNI to setup your payroll deduction, and then direct your funds to the vendor you have selected.

www.omni403b.com

You'll enter your vendor account information with U.S. OMNI and then they'll direct our payroll department to do the payroll deduction. Questions can be answered at 877-544-6664. Payroll Deductions start after the month in which you enroll.

[U.S. OMNI Sign-up Instructions](#)