

2026 Annual Notice - Participating in the Orange BOE 403(b) Plan

The Orange Board of Education offers eligible employees the opportunity to save for retirement by participating in a 403(b) plan through a payroll pre-tax deduction. The contribution amount you request will be deducted from your bi-weekly paycheck and sent to your designated 403(b) Investment Provider, for deposit to your account. Deductions are taken twice a month from September through June. Months with three pay dates do **not** have the deduction taken from the third paycheck. You are eligible to participate in this plan, whether you are actively contributing to it or not.

Interested in opening a 403(b) Plan?

Contact one of our participating Investment Providers directly to establish a 403(b) account. Once the account is active, complete the 403(b) Payroll Deduction Authorization form and submit it to Angela Booth in the Payroll department. The list of Participating Investment Providers and Payroll Deduction Authorization form are here: <https://www.oess.org – Select Faculty Resources then Employee Forms>

Already contributing to a 403(b) plan?

Great news! You can always increase your contributions. Of course, you can keep your contributions at their current level. If your current financial situation means that you need to lower your contribution amount, you can do that as well. If you need to make any change to your 403(b) contribution, complete the 403(b) Payroll Deduction Authorization form, found at the above web link. Return the form to Angela Booth in the Payroll department. Your requested change will be effective in the first paycheck of the following month after receipt of the completed form.

How much can you contribute to a 403(b)?

In general, you may contribute up to **\$24,500** to your 403(b) account in 2026. This is a **calendar year maximum** contribution amount. The IRS may adjust this dollar limit annually. Per current IRS rules, if you are at least 50 years old and/or have completed 15 years of service, you may also be able to make additional catch-up contributions. Since each option has its own limits, please consult with your financial advisor.

If you have questions concerning the 403(b) plan, please contact your Investment Provider directly. Any questions concerning payroll deductions can be sent to Angela Booth at abooth@orange-ed.org. Thank you!

This Notice is not intended as tax or legal advice. Neither your Employer nor the Investment Provider can provide you with tax or legal advice. Employees must contact their financial representative or tax professional with any questions.