**403(b) Announcement to Employees**

Date: September 1, 2015

To: All Employees

Subject: 403(b) Plan Information

NORTHERN OKLAHOMA COLLEGE maintains a 403(b) Plan for the benefit of its employees. Participation in this plan is voluntary.

In 2007, the Internal Revenue Service issued regulations relating to the operation of 403(b) plans. These regulations require that the employer assume more responsibility over the administration of the plan. Because of these requirements, we have taken steps to ensure that the plan is operated in compliance with Section 403(b) of the Internal Revenue Code. To assist with the ongoing administration, the District has contracted with AFPlanServ to provide administrative services.

One requirement of the 403(b) regulations is that all eligible employees must be given information on their eligibility to participate in the plan and that information must contain enrollment information. That notification is attached, along with a list approved Investment Providers.

Outlined in the notification are changes to procedures for plan transactions and possible changes to the list of vendors/providers allowed to receive contributions under the plan. With the requirements of the new regulations, not all vendor/providers will be permitted or able to participate in the plan. Please review the notice carefully.

If your current 403(b) vendor/provider is NOT listed on Appendix I of the Employee 403(b) Plan Eligibility Notice, your contributions will be discontinued, and will not resume until you active a new salary reduction agreement with an approved vendor/provider in your Plan. If your current 403(b) contribution to an approved provider was temporarily discontinued, you must also complete a new salary reduction agreement to resume the contribution.

Thank you for your attention and cooperation.