

403b and 457b Retirement Accounts Investment Opportunities for Employees

Eligible Employees: Full time, temporary and part-time employees are eligible to participate.

Two steps are required to have your earned income invested into a retirement account:

1. *You must first open an account with an approved 403b Provider or the New York State Deferred Compensation Plan, or both if you choose.*
2. *Once the account is established, the employee must go to the OMNI website to request payroll deductions (directions below). Omni is the third party provider that the district uses to coordinate payroll deductions with retirement account providers.*

Step 1: Open a 403b or 457b account or both:

- Approved 403b Providers and New York State Deferred Compensation Plan 457b information is listed on the OMNI Website www.OMNI403b.com .
- On the OMNI website, hover over “Employees” and click **Your Plan Page**.
 - Enter Employer State in drop down: NY
 - Employer Name: Northport-East Northport UFSD

Click on 403b to see approved 403b providers and their contact information.

Click on 457b to see contact information for the New York State Deferred Compensation Plan.

Step 2: Request Payroll Deductions:

Once an account has been established, the employee can begin/change payroll deductions by submitting a Salary Reduction Agreement form through OMNI, our third party provider. Information on how to do this can be viewed at www.OMNI403b.com

- On the OMNI website, hover over “Employees” and click on Start/Change to start or change a deduction.
 - Enter Employer State: NY
 - Employer Name: Northport-East Northport UFSD
 - Proceed with directions

Information and a link to the OMNI website is available on the district website at <http://web.northport.k12.ny.us/district/403b/457b>

If you have questions, the Omni Customer Care Team is available at 1-877-544-6664 and is very helpful.

Your 403b Provider, the New York State Deferred Compensation Plan HELPLINE 1-800-422-8463 and the Omni Customer Care Team at 1-877-544-6664 can help you in this process.

See Page 2 for more information on the newly offered New York State Deferred Compensation Plan (457b).

If you have any other questions, please contact the Business Office at 631-262-6632,

NEW as of May 2021



New York State Deferred Compensation Plan Northport-East Northport UFSD Plan ID #212828

To open a New York State Deferred Compensation Plan account:

You can obtain enrollment material using one of the following methods:

- Account Executive Assistance @ 1-800-422-8463
- Online application – visit their website at www.nysdcp.com
- Request an Enrollment Kit from the Plan's HELPLINE 1-800-422-8463 or download from the Plan website.

Before enrolling, be prepared with your Social Security number, the dates of birth for your beneficiaries and the **Plan ID# 212828**. At some point you will need to add the social security numbers of your beneficiaries but you can start the enrollment if you don't have that information at this time.

The application has a spot for a New York State Employee # - you can leave that blank.

Enrollments (in good order) are processed in two days; however, deferrals can only commence in the month following the approval of the enrollment application.

As stated on page 1, once you have an account established, you must go onto the OMNI website to arrange for payroll deductions to be made to deposit monies into the retirement account.