



Start planning for a comfortable retirement

As part of your employee benefits package, your employer offers you the ability to participate in the Clarksville-Montgomery County School System 403(b) Plan. By participating in the plan, you can either start or continue saving for retirement. Enroll today and put yourself in control of your financial future.

It's easy. Your contributions are automatically deducted from your paycheck on a pre-tax basis—no checks to write or deposits to worry about.

It's smart. Contributions are deducted from your salary and are not subject to federal, state and local income tax withholding (certain exceptions may apply). This means your tax savings are immediate and you don't have to pay income taxes on money in your plan account until you take money out of your employer's retirement plan.

It's flexible. Contributions are invested in the funding options available in your plan. No matter what type of investor you are or where you are in your career, you can choose from a variety of funding options to suit your needs. Once you've chosen them, remember to monitor your investments in your plan account periodically to make sure that they continue to suit your needs. You can manage your plan account online or via telephone.

Features of Your Plan

When am I eligible to participate in the plan?

You are eligible to participate in your plan effective immediately.

How much can I contribute?

The Internal Revenue Code limits the amount you can contribute each calendar year. The federal general limit is \$19,500 for 2020. Additional limits on contributions may be applicable for certain "highly compensated employees."

If you are age 50 or over, the general limit contribution amount may be increased by an additional "catch-up" contribution of \$6,500. After 2020, the general limit and the catch-up contribution may increase each year in accordance with a cost of living adjustment. Elective contributions generally may not exceed 100 percent of your compensation and there is an overall limit on aggregate contributions (including employer and employee contributions) that can be made to your employer's plan. If you have questions about these limits, please contact your employer.

Am I able to roll over an existing retirement account to my new plan?

If you have an existing retirement plan account with a prior employer or a traditional IRA, you may be able to roll over all or some of that account into this plan once you enroll. Or, if you have a retirement plan account with your current employer that you are no longer contributing to and your plan permits, you may consolidate those assets into this new plan as well. Rollover of Roth contributions are not permitted.

How do I know which funds my plan offers?

You may choose from a range of funding options. For a list of the funding options available to you, please see your plan's "Investment Options at a Glance" flyer.

Does my plan allow loans?

Loans are not permitted.

When may money be withdrawn from my account?

Since your plan is designed primarily to help you save for retirement, the Internal Revenue Code (IRC) has placed restrictions on when money may be withdrawn from your plan account before you retire. Money may be withdrawn from your plan account under the following circumstances, in accordance with your employer's plan document:

- Termination of Employment
- Disability (Subject to IRC requirements)
- Death
- In-Service Withdrawals (As defined by your plan)
- Hardship (Subject to IRC requirements)

Always consult your tax advisor or investment professional about the income tax consequences of any withdrawals. Ordinary federal income taxes generally apply to taxable distributions. State income taxes may also apply. Distributions before age 59½ may be subject to an additional 10 percent tax penalty, unless an exception applies.

What is the cost to participate?

An annual plan administrative fee of 73 basis points (or, 0.73%) on Fund assets in your plan account will be charged to your Mutual Fund Select Portfolios (MFSP) account in quarterly installments. This fee may be offset by Fund compensation MetLife* receives quarterly with respect to plan assets. If this is the case, your MFSP account will be charged the administrative fee and credited with the Fund compensation received by MetLife.



How do I sign up for my employer's retirement plan?

Go to www.metlife.com/enrollnow to get started. You'll need your plan sponsor number, which is: 1014271-01.

How do I access my account once it has been created?

You can obtain information and make transactions through either the website at www.mlr.metlife.com or the toll-free telephone number at 1-800-543-2520 . Also, each quarter, you will receive a personal account statement with a detailed summary of all activity.

What if I have more questions?

If you have further questions about your plan please contact your employer.



For additional information

Visit [metlife.com/retireready](https://www.metlife.com/retireready) for educational tools, tips and resources that can help you plan for a comfortable retirement.



How to enroll

Go to www.metlife.com/enrollnow to enroll in your employer's plan. You'll need your plan sponsor number which is **1014271-01**, to begin.

metlife.com

Any discussion of taxes is for general informational purposes only, does not purport to be complete or cover every situation, and should not be construed as legal, tax or accounting advice. Clients should confer with their qualified legal, tax and accounting advisors as appropriate.

This is not intended to be a summary of your plan's provisions. It only includes highlights of certain plan provisions. The plan document governs the terms of the plan and is available from your employer. Your employer may also provide a summary plan description. In general, if any conflicts occur between this material and the plan documents provided by your employer, the plan documents provided by your employer will govern.

The information contained in this document is intended to be informational in nature and should not be considered a recommendation or individualized advice to a specific individual.

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