

## 403(b)

### Take

Contributions are made to a 403(b) before taxes are taken from your paycheck, reducing your taxable income. Taxes are paid on withdrawals, typically in retirement when you'll likely be in a lower tax bracket.

### Withdrawal

You may begin to take withdrawals from a 403(b) at age 59½. Penalties may apply to withdrawals taken before this time.

### Loan

A loan may be taken against 403(b) funds while you're still employed. Repayment terms and interest rates are determined by your plan's vendor.

## Roth 403(b)

### Take

Contributions to a Roth 403(b) are made after taxes are taken from your paycheck, allowing your earnings to grow — and withdrawals taken — tax-free if the account has been open for at least five years and you're age 59½ or older.

### Withdrawal

You may make a withdrawal from a Roth 403(b) when you reach age 59½, upon severance of employment or in case of hardship, disability or death.

### Loan

A loan may be taken against Roth 403(b) funds while you're still employed. Repayment terms and interest rates are determined by your plan's vendor.

## Contribution

In 2024, you may contribute up to a combined \$23,000 to a 403(b) and/or Roth 403(b). It's possible to contribute more than the maximum if you meet the following requirements in 2024:

- Age 50+ = an additional \$7,500.
- With employer 15+ years = an additional \$3,000.

## Here

If you have questions, or would like to open a 403(b) account, please contact:

Brian Arthur

Financial Representative

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Scan below to get started today!



