



April 26, 2017

Re: Changes in the Antelope Valley College 403(b) Plan Effective June 1, 2017 (effective date)

Dear Participant:

You are receiving this letter because you are a current participant or are eligible to participate in your employer's 403(b) retirement plan. The 403(b) plan (often called a "tax-sheltered annuity" or "TSA") is a voluntary plan that allows you to defer a portion of your paycheck to a retirement plan. Under federal tax law, you do not have to pay income taxes on your contributions or account earnings until you take the money out of the plan.

Over the years your school district has worked with American Fidelity for administrative services related to the district 403(b) retirement plan administration and compliance. As of the effective date, Antelope Valley College has contracted with the CalSTRS 403bComply program to administer the plan, and TCG Administrators will be the third party administrator to provide this service.

This letter is to inform you about changes that you will see effective on the date listed above in the administration of your employer's plan. Here are the important things you need to know about this change:

1. *For a period of time prior to your plan's effective date, you will not be able to make any changes to your 403(b) plan payroll deduction. This suspension of changes in salary reduction elections will be between **May 15, 2017 to May 31, 2017.***
2. *All 403(b) Salary Reduction Agreements (SRAs) will now be done online through an Internet website. If you want to make changes to your existing SRA after the effective date, you will do this online through the CalSTRS 403bComply website, www.CalSTRS403bComply.com.*
 - a. *You may continue to use the services of an investment advisor when making changes to your account(s), so long as these changes are made through the 403bComply website. The steps for making changes to your account can be found at the bottom of this memo.*
 - b. *If you do not have Internet access or need assistance, please call us at (800) 943-9179 and we can assist you with these services by phone.*
3. *Once the vendors start supplying data to us, you will be able to use the website to see your account balance with many of the vendors in the plan.*
4. *After the effective date, you will be required to request distributions, transfers/exchanges, rollovers and loans through the CalSTRS 403bComply website.*
5. *Your plan is required to operate under a Written Plan that complies with IRS rules. After the effective date you will be able to see a summary of your employer's plan rules by going to the CalSTRS 403bComply website, www.CalSTRS403bComply.com, and selecting your employer's name.*
6. *Only the vendors listed on the website will be allowed to offer annuities or other investments in the 403(b) plan. Only vendors who meet the following requirements will be available:*
 - a. *are on the approved list of 403(b) vendors and products published by www.CalSTRS403bComply.com; and*
 - b. *agree to follow Antelope Valley College 403(b) Written Plan rules administered by CalSTRS 403bComply to keep the plan in compliance with federal and state laws .*

IMPORTANT NOTE:

Antelope Valley College and CalSTRS 403bComply will make a sincere effort to make this transition to CalSTRS 403bComply with as little disruption to you as possible.

- If you are a currently contributing to a 403(b) account with an approved vendor, **your initial login credentials will be:**
 - Username: *Your full Social Security Number*
 - Password: *The last 4 digits of your Social Security Number*
- If your vendor is on the list of approved vendors on the www.CalSTRS403bComply.com website, you do **NOT** need to do anything.
- If your vendor is **NOT** on this list, you must choose and establish an account with another vendor among those listed on the website, and then set up your salary deferral on our website.

If you have any questions or concerns, please contact us at (800)943-9179.

Sincerely,

The CalSTRS 403bComply Administration Team