

December 7, 2018

Dear Colleague,

This letter is in reference to how the recent consolidation of approved 403(b) and 457(b) voluntary retirement providers impacts you.

Our records show you are making contributions to either TIAA and/or Met Life. As of January 1, 2019, they will no longer be approved School District of Philadelphia (SDP) 403(b) and 457(b) investment providers and will not be able to accept payroll contributions.

What does this mean to you?

Payroll Contributions

The last time your payroll contributions will be sent to these vendors is your December 28, 2018 paycheck. No payroll contributions will be sent to either of these vendors in 2019.

In order to make contributions in 2019, you will need to have an account with one or more of the approved vendors:

AXA Advisors	(888) 660-4108
Lincoln Investment Planning	(800) 242-1421
VALIC	(877) 889-1589

If you want to make contributions, and you do not have an account with an approved vendor, you will need to open one. You may select any of the above approved vendors. Contact them directly. An account representative will assist you. Once you open an account, you will be able to direct payroll contributions using [My Retirement Manager www.myretirementmanager.com/MyRM/](http://www.myretirementmanager.com/MyRM/).

The deadline for submitting salary contributions requests through [My Retirement Manager](#) for the first pay in January, is **Wednesday, January 2**. Paper Salary Reduction forms must be received in the Benefits Office by Friday **December 28, 2018**.

Current Account Balances

You are not required to move or transfer account assets from MetLife or TIAA and there is no deadline for the transfer(s). There are no fees associated with the transfer of Mutual Fund Balances. If you have Annuity Accounts, with contributions prior to 2014, discuss any fees or surrender charges with your current provider, TIAA or MetLife.

If you are interested in moving your TIAA or Met Life funds to an approved vendor and you have opened an account with an approved SDP vendor, their representative should also be able to assist you in moving funds.

Below are the steps to process the transfer yourself:

- Open an account with an approved District voluntary retirement provider:

AXA Advisors	(888) 660-4108
Lincoln Investment Planning	(800) 242-1421
VALIC	(877) 889-1589

- Contact Met Life at (800) 543-2520 or TIAA at (800) 842-2776 to request a rollover or direct transfer request form. You will need your new account number in order to complete these forms. You will need a separate form for each account.
- Create an in service exchange certificate through [My Retirement Manager](#). This serves as employer authorization that you are eligible to move funds to an approved District voluntary retirement provider.
- Submit all completed paperwork to Met Life or TIAA for processing.

We hope this information can assist in your retirement planning and investing. Our office can be reached at tsahelp@philasd.org or 215-400-4630.

Sincerely,

Office of Employee Benefits