

WA STATE DEFERRED COMPENSATION PROGRAM (DCP)

From the DRS Website (<https://www.drs.wa.gov/dcp/>):

The Deferred Compensation Program (DCP) is a special type of savings program that helps you invest for the retirement lifestyle you want to achieve — a lifestyle that might be hard to reach with just your pension and Social Security. Unlike traditional savings accounts, DCP is tax-deferred — it lowers your taxable income while you are working, and it delays payments of income taxes on your investments until you withdraw your funds. DCP is a great way to save. DCP is an IRC Section 457 plan administered by the Washington State Department of Retirement Systems (DRS).

DRS has a dedicated website for the Deferred Compensation Program (<https://www.drs.wa.gov/dcp/>), which includes informational videos, program basics, and a wide variety of resources. DCP can also be reached at their dedicated phone line at **1-888-327-5596**.

***** Please Note:** ASD cannot process Percentage (%) DCP Contributions, only Dollar Amount (\$) DCP Contributions. *******
If you select a Percentage (%) of Pay contribution in error, you will be required to contact DRS immediately and make the necessary corrections.

Enrollment forms are available on the website (two different versions: a Quick Enrollment and a Detailed Enrollment with Investments), which would need to be completed, printed, signed, and then sent in to DRS, or you can enroll over the phone through the **MAIN** DRS Number (1-800-547-6657).

403(b) RETIREMENT SAVINGS PROGRAMS

From the OMNI Website (<https://www.omni403b.com/>):

A 403(b) plan is an employer-sponsored retirement plan for certain employees of public schools, tax-exempt (501(c)(3)) organizations, and churches. The employee can establish custodial accounts to be invested in mutual funds or other investments. In the case of annuity contracts, a 403(b) plan is sometimes referred to as a tax-sheltered annuity (TSA) plan.

Here are the instructions for reviewing the 403(b) companies that ASD works with: the website for 403(b) information is www.omni403b.com, and their phone number is **1-877-544-6664** (M-F, 7:30am-8pm EST)

1. Once there, click or hover over the “> **Employees**” listing at the top of the webpage.
2. Select “**Your Plan Page**” from the available options (either from the drop-down list or the box on the Employees page).
3. You’ll be asked to “**Select your Organization**”. Select **Washington** and enter “Auburn” in the **Employer Name** box, and then **WAIT**. Do not press the “Go” button yet.
 - a. Wait instead until “**Auburn School Dist.**” appears below the box, then click on that so it fills the box in.
 - b. Then press “**Go**”.
4. You will now have a list of our 403(b) companies, the products they offer, and their contact information, and there are additional steps to take in the “**Start | Change Contributions**” section on the right.
 - a. You and the agent you decide to work with will complete a Salary Reduction Agreement, submit that to OMNI, and then OMNI will notify us as to what payroll deduction you have elected.