

**Area Agency on Aging of Western Arkansas**  
**403(b) Plan with Roth Option**

- Eligibility** All employees are eligible to receive Employer Base Contributions into their 403(b) after age 18 and one year of service.
- All employees are eligible to contribute from their own paycheck into the 403(b). Employee contributions may be pretax (traditional) or aftertax (Roth). Employer contributions are made pretax regardless of employee contribution type.
- Contributions** Employer Base Contribution –
- 1 to 8 years of service - 1.00 % per pay period.
  - 8 to 12 years of service - 2.00 % per pay period.
  - 12 to 16 years of service - 4.00 % per pay period
  - 16 to 20 years of service - 6.00 % per pay period.
  - Over 20 years of service - 8.00 % per pay period.
- Employees can make contributions to the 403(b), up to the allowed IRS limits (For 2015: \$18,000, up to \$24,000 for age 50 and over)
- Vesting** Employer contributions and earnings are 100% vested after 3 years of service. Also 100% vested at age 65 regardless of years of service.
- Rollover Options** If you have a Retirement Plan with a previous employer, you are eligible to roll that plan into the 403(b).
- Loan Options** Loans are permitted under this plan. For more information, please contact Mutual of America at (800) 468-3785.
- Investment Options** 39 Options – An Interest Accumulation Account and 38 Separate Investment Alternative Fund options.
- Transfer Options** You are allowed to move your investment between any of the investment options without charges or fees.

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