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Schools  
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# Top 8 Things to Know About the Christian Schools International 403(b) Retirement Savings Plan



## Today's Agenda

- Meet Your CSI 403(b) Plan support team
- Brief Overview of the CSI 403(b) Plan and Where to Find Resources
- Top 8 Things to Know About the Plan
- Questions About the Plan
- Quiz & Giveaway

## Town Hall Panelists

- Darryl Shelton, CSI
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- Keith Sandoval and Renata DeLeon-Flores, TIAA
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- Martha Payton and Chelsea Weaver, TAG Resources
  - [martha@tagresources.com](mailto:martha@tagresources.com)
  - [cweaver@tagresources.com](mailto:cweaver@tagresources.com)
- Brad Sieniawski, CBIZ Retirement Plan Services
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## Brief Overview of the Benefits of the CSI 403(b) Retirement Savings Plan

- The CSI 403(b) Plan is a single program, **multiple employer plan (MEP)**.
- The plan's design creates a saving in costs due to the number of schools who have joined the plan.
- The fees are low. When the total number of participants exceeds 1,500, the cost per participant (currently \$190 per year), will go down.
- Because the MEP is one plan, schools do not need to file a Form 5500.
- A tax-favored plan, a 403(b) plan has tax benefits for employees:
  - Opportunity to make pre-tax contributions
  - Amounts invested on a tax-deferred basis
  - Can further delay taxes by rolling over a distribution to an IRA or other employer's plan
- Plan Sponsors and their participants have choices in the plan:
  - Participants will take an active role in investing their accounts
  - Participating schools and participants are in control of the discretionary amounts they contribute
  - Once a distributable event has been met under plan rules, participants choose how to receive their benefits in retirement



## Where to Find Resources

- CSI 403(b) Retirement Savings Plan website
  - <https://www.csionline.org/employee-benefits/us-403b>
  - Resources for schools interested in enrolling in the plan
  - Find all our past onboarding webinar and Zoom town hall meeting recordings
- CSI Microsite
  - <https://www.tiaa.org/csi403bplan>
  - Created by TIAA, this website is specific to CSI's plan and includes information about the plan options, education resources including webinars, and more.



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# Top 8 Things to Know About the Plan

## #1: Phone a Friend: Call Chelsea

- Plan sponsor questions: Contact TAG Resources first, and you will be redirected if needed.
  - Chelsea Weaver, [cweaver@tagresources.com](mailto:cweaver@tagresources.com), 260.255.9788
  - Martha Payton, [martha@tagresources.com](mailto:martha@tagresources.com), 865.360.8229
- Participant questions: Direct to TIAA.org
- Overall questions about CSI: Contact Darryl Shelton
  - [dshelton@csionline.org](mailto:dshelton@csionline.org), 616.957.1070, ext. 103

## #2: Resources and Education

### **TIAA**

- Resource pages for Participants on TIAA.org:
  - <https://www.tiaa.org/public/tcm/csi403bplan/insights-and-guidance>
  - <https://www.tiaa.org/public/learn>
- Resource pages for Plan Sponsor Administrators:
  - <https://www.tiaa.org/public/plansponsors/employee-engagement>
  - <https://www.tiaa.org/public/plansponsors/other-financial-services>

### **CBIZ Retirement Plan Services**

- Accelerated Recovery Resource Center:
  - <https://www.cbiz.com/insights/accelerated-recovery-resource-center>





## #3: Investment Options

- Lifecycle Index Funds (based on year of retirement) vs Other Investment Fund Options
- Discussion about diversification of investment options
- Talk with a TIAA financial consultant – customized portfolio.
  - TIAA customer service number: 1.800.842.2252
- Self-directed brokerage account allowed? No, a reminder that this is a 403(b) plan. Contact TIAA or broker.



## #4: Change in Person Responsible for Overseeing Plan

- If plan sponsor contact who is responsible for overseeing the plan and onboarding changes, contact TAG.
- New person responsible will need to be set up on TAG's portal to upload payroll files.



## #5: What to Do If You Have a New Hire

- If plan sponsor has a new hire, completed Pay Deferral Form must be submitted to TAG, and the new hire will be automatically added to the payroll file.
- New hire's default investment fund option will be the lifecycle fund, based on their retirement year, until their account is set up and then they may change it.
- If Road to Retirement packet and other plan information is needed for new hire, TAG will go through and send to plan sponsor contact.



## #6: Find Cost Savings Through Plan Design Options

There are four plan designs available:

1. 100% vested - for Employer contributions (Discretionary/Match)
  - Loans Allowed
2. 3 yr. Cliff
  - Loans are not allowed
3. 100% Vested - for Employer Contributions (Discretionary/Match)
  - Loans are not allowed
4. 3 yr. Cliff
  - Loans Allowed

Each plan sponsor can decide the type of employer match and employer discretionary they would like to allow. TAG suggests doing a discretionary employer and employer match. That way, you are not tied to a % each year.



## #7: Additional Participant Initiatives

### Ancillary Resources

- Student loan debt, HSA, and other resources (TIAA)

### Diversity & Inclusion

- DNI and social resp. efforts (TIAA)
- March 24 town hall meeting with The Colossian Forum (CSI)

## #8: Termination

- If an employee has been terminated at your school, contact TIAA national contact center number at 800.842.2252. Do not contact CSI.



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# Questions & Answers




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# Quiz & Giveaway






Who do I call if I have any questions about  
the 403(b) plan?

- A) **TAG**
- B) TIAA
- C) CSI
- D) All of the above



## Who do I call if I have overall questions about CSI?

- A) CBIZ Retirement Services
- B) CSI**
- C) TAG
- D) All of the above



## Where do I direct my employees for more information about the plan?

- A) **TIAA.org**
- B) Call TAG
- C) Visit CBIZ resource center
- D) Visit CSI 403(b) Retirement Savings Plan website
- E) All of the above



# Thank You