



San Diego Community College District

3121 PLAN

457 Deferred Compensation Plan & Trust for Public Employees

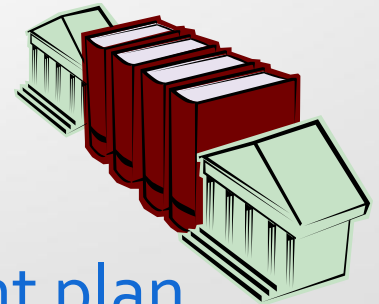
SAN DIEGO COUNTY OFFICE OF EDUCATION

FBC DEFERRED COMPENSATION PROGRAM

FRINGE BENEFIT CONSORTIUM

HOW DID THE 3121 PLAN COME ABOUT?

- Amended Internal Revenue Code and the Social Security Act of 1990 adopted new regulations.
- The code allowed for part-time, temporary and seasonal employees (PTS) to be exempt from the 3121 tax if they are provided a “comparable retirement system.”
- This alternative provides a retirement plan, including an economic benefit for the employees who are Part-time, temporary and seasonal.



How the 3121 Plan Benefits the Employee

- Employee will contribute 3.75% pre-tax. District will contribute 3.75% on behalf of each eligible employee.
- Account earns interest.
- The total account is paid to employee upon termination.

How will money be invested?

- Contributions will be invested in Life Insurance of the Southwest (LSW) Fixed Account.
- The objective of the fund is to preserve principal. (Portfolio is invested in Bonds)
- You'll receive a statements from LSW/ NBS.
- You may access your account on the FBC secure website.



Who is eligible to make contributions?

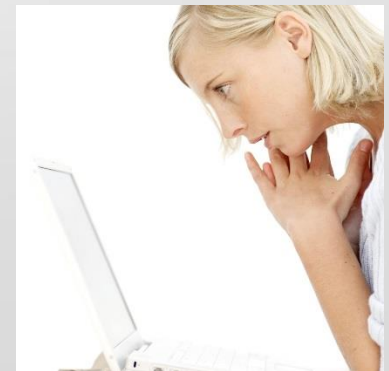
- If you are working less than 20 hours per week, or less than 800 hours per year, you are eligible to participate and not represented by PERS or STRS.
- Student workers not included in 3121 Plan.



How can Employee view account?

Log onto the website

1. www.fbcretire.com
 1. Click on 3121 Plan Portal
 2. Click on Account Access
 3. Follow the instructions to set up your account if you are a first time user.
2. Call the Participant Call Center
 1. 1-800-274-0503 press option 5



When is employee eligible for Distribution?

- Under the New San Diego County Schools FBC 457(b)

Distributable events under the 3121 plan / 457(b) are:

- Termination from service or move to another District that does not participate in the program. (no longer working for districts)
- In accordance with the written policy, upon becoming a permanent employee, you are eligible to withdraw your assets two (2) years after becoming a CalPERS or CalSTRS member.
- Disability (no longer working for districts)
- Death
- QDRO (Requires legal documentation / instructions from the judge)

Distribution options: Upon qualifying under the New 457(b)

- Withdraw a 100% from their account
 - *In the 457(b) plan there is no 10% early distribution penalty for distributions made prior to 59-1/2.*

Recommended to seek advice from you tax consultant.

Distribution occur three (3) months after last Paid Date or Termination Date in accordance with IRS regulations.



Distribution options:

Upon qualifying under the new 457(b) plan

- If you become eligible for CalSTRS or CalPERS
 - Member may elect to rollover the ARS -3121 Plan assets to purchase permissive service credit, (while working part-time), two years after becoming a CalSTRS or CalPERS member.

Distribution options: Qualification under the 401(a) plan

- Withdraw a 100% from their account
 - *You must meet a qualifying event*
 - *Age 59 ½*
 - *Separated from service – No Longer working for the District*
 - *Retired – No Longer working for the District*
 - *Disability (no longer working for District)*
 - *Death*
 - *QDRO (Required legal documentation/instruction from the judge.*

Recommended to seek advice from you tax consultant.

Distribution occur three (3) months after last Paid Date or Termination Date in accordance with IRS regulations.



Distribution options: Upon qualifying under the 401(a) plan

- Withdraw a 100% from their account
 - *The 401(a) contributions are subject to IRS early withdraw penalties.*
 - *Funds are eligible to rollover to our 403(b) plan or IRA*
 - *If you become eligible for CalSTRS or CalPERS
 - *Member may elect to rollover the ARS -3121 Plan assets to purchase permissive service credit, two years after becoming a CalSTRS or CalPERS member**

Recommended to seek advice from you tax consultant.

Distribution occur three (3) months after last Paid Date or Termination Date in accordance with IRS regulations.



Friendly reminder

- Keep your Beneficiary form updated.
 - Address change forms also available on-line at www.fbcretire.com
- Address Changes – to assure you receive yearly statements
- Submit our SSA-1945 form to your HR department

Find information on your District Website

- <http://www.fbcretire.com>
 - Left hand side of column click on “3121 Plan Portal”
 - Click on “Account Access”

Questions

- If you have questions:
- Participants Call Center:
 - 1-800-274-0503 opt 5
 - Website: www.fbcretire.com/3121Plan.htm



Thank you!

An employee benefit designed for you the employee.

Our goal is to provide a service with you, the member, in mind.

Change of Address Form



Fringe Benefits Consortium

San Diego County Schools Fringe Benefits Consortium 3121 Plan - S.D. Community College District

This form is only for participants who are no longer employed by the San Diego County School District
All other participants who wish to change their address must notify their district Payroll Department

Step 1 Employee Information	Participant's Name			
	Social Security Number	Former District or Current District SDCCD	Home Phone Number	Business Phone Number
Step 2 Former Mailing Address	Mailing Address			
	(Street) _____ (City,State,Zip) _____			
Step 3 New Mailing Address	Mailing Address			
	(Street) _____ (City,State,Zip) _____			
Step 4 Participant Signature	I certify that the above information is correct and that I am no longer an employee of San Diego County Schools. _____ <div style="display: flex; justify-content: space-around;"> Participant's Signature (Required) Date </div>			

(6/03)

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Once you have completed this form, please return to the following address:

San Diego County Office of Education - FBC
6401 Linda Vista Road #506
San Diego CA 92111-7399
Phone: (858) 292-3815
Fax (858) 569-7851

Beneficiary Designation



Fringe Benefits Consortium

San Diego Community College District San Diego County Schools Fringe Benefits Consortium

Please complete this form if you would like to designate your beneficiary. Otherwise, your beneficiary will automatically be your spouse if you are married, or your estate if you are not married.

Step 1	Employee Name	Social Security Number	Current Date		
Step 2	If you are completing this form because of a name change, please indicate your former name below.	Email Address:			
Step 3 <i>Not Married</i>	I am NOT MARRIED and designate the following person(s) to receive any death benefits. I understand that if I marry, the designation becomes void one year after my marriage.				
	SSN	Name	Relationship	Address	Amount %
Step 3 <i>Married</i>	I am MARRIED and designate the following person(s) to receive death benefits from the Plan.				
	SSN	Name	Relationship	Address	Amount %
<p>SPOUSAL CONSENT: Spousal Consent only required if you are legally married and naming a portion or all of this benefit to another individual(s).</p> <p>I consent to this designation which eliminates all or part of the benefits otherwise payable to me from the Plan if my spouse dies.</p> <p>_____ Date _____ Date Spouse's Signature Notary Public or Plan Administrator</p> <p style="text-align: center; color: red;"><i>(Notary required if naming someone other than spouse)</i></p> <p><input type="checkbox"/> I certify that my spouse cannot be located to sign this Spouse's Consent. I will notify the Plan sponsor if my spouse is located.</p>					
Step 4	<p>_____ Date</p> <p>Employee Signature Date</p> <p>* This nomination of beneficiary and direction supersedes any direction of prior date which is hereby revoked; and I hereby reserve the right at any time to revoke or modify this direction in the manner prescribed by the Trustee(s) of the Plan.</p>				