




Board of Cooperative Educational Services
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Leaders for Educational Excellence

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MEMORANDUM

TO: All Capital Region BOCES Employees

FROM: Bruce Bonacquist 

SUBJECT: 403(b) Universal Availability Notification

DATE: October 3, 2011

This is to inform you that as an employee of the Capital Region BOCES, you are eligible to participate in the BOCES' sponsored 403(b) retirement plan.

Who is Eligible?

The BOCES' Plan allows for all full-time and part-time employees to participate in the Plan. If you are currently not a contributing member and wish to become one, you must first open an account with one of the approved Investment Service Providers. You may only select an Investment Service Provider that has been approved to participate in the Plan.

Who is an Approved Investment Service Provider?

Benetech is the BOCES' designated 403(b) Plan Third-Party Administrator (TPA). To obtain a list of the approved Investment Service Providers or to enroll in the Plan, please contact your payroll department or Benetech's Customer Care Center at 1(800) 698-4753. In addition, Benetech offers an online web portal, eBenefits Resource™ (www.ebenefitsresource.com/boceweb/btlogin2.pgm). eBenefits Resource™ provides detailed information pertaining to the BOCES' 403(b) Plan, including:

- a complete list of approved Service Providers;
- operational forms;
- and educational materials relating to the 403(b) Plan.

How do I Make My Salary Deferral Elections?

After opening an account with one of the Plan's approved Investment Service Providers, you will need to complete the Salary Reduction Agreement. You may obtain and submit a Salary Reduction Agreement online via eBenefits Resource™ or obtain a copy from our payroll office and submit by fax or mail. By

completing the Salary Reduction Agreement, you are confirming that you have established the necessary accounts with your selected Investment Service Provider(s) to participate in the Plan. Your Salary Reduction Agreement also confirms the proper amount of deferral you intend to have withheld from each paycheck.

How Much Can I Contribute?

You may contribute up to \$16,500 to your 403(b) account in 2011. If you are over age 50, you are eligible to contribute an addition \$5,500 in 2011, for a total of \$22,000. Lastly, if you have been with the BOCES for more than 15 years, you may be eligible to contribute an additional \$3,000, for a total of \$25,000. Please contact Benetech for more information regarding contribution limits.

Questions?

If you have any questions, you may contact Benetech directly via their Customer Care Center by calling 1(800) 698-4753.

BB/vs

CC: Ms. Wendy Ashley