

Andover Public Schools 403(b) Plans

Per the IRS, a 403(b) plan (tax-sheltered annuity plan or TSA) is a retirement plan offered by public schools and certain charities. It's similar to a 401(k) plan maintained by a for-profit entity. Just as with a 401(k) plan, a 403(b) plan lets employees defer some of their salary into individual accounts. The deferred salary is generally not subject to federal or state income tax until it's distributed.

Andover Public Schools (“APS”) contracts with Tax Deferred Solutions (“TDS”) to administer its employees’ 403(b) plans. APS employees who wish to enroll in a 403(b) may do so by utilizing the following steps:

1. Visit www.tdsplans.org
2. Use the dropdown menu to select Massachusetts, and then begin to type: Andover Public Schools. When “Andover Public Schools” auto-populates, click on it, and then click “Show Details.” (Note: If you do not select the auto-populated choice, you will receive an error message).

Getting Started

To view forms and other plan information specific to your organization, select your state then begin typing the name of your employer into the Employer Name field. When the name of your employer appears in the options area, click on its name to select it.

EMPLOYER STATE: EMPLOYER NAME:

Andover Public Schools

3. Under the section titled “Salary Reduction Agreement Forms (SRA),” select “403(b) Online SRA.” (Note: APS no longer accepts the downloadable pdf form. Everything must be submitted through TDS’s website).

Salary Reduction Agreement Forms (SRA)

[403\(b\) Online SRA](#)

[403\(b\) Downloadable PDF SRA](#)

PLEASE NOTE: Return this form as instructed within. To utilize the full functionality available within this PDF form, Adobe Acrobat is recommended. If using Chrome as your web browser, you will need to save the form and open in Adobe Acrobat prior to completing it electronically.

4. Complete and electronically submit the 403(b) Salary Reduction Agreement Form. (Note: Employees will need to select an Investment Provider during the enrollment process. Some providers charge a monthly fee, which will be listed next to the provider’s name).

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403(b) SALARY REDUCTION AGREEMENT FORM

[Step 1 of 3: Supply Information](#) | [Step 2 of 3: Confirm Entries](#) | [Step 3 of 3: Submission Confirmation](#)

- Please supply the information requested below.
- Read all agreements on this form before submitting.
- Fields having a red asterisk notation are required.

IMPORTANT NOTICE: Before You Sign, Read All Information on this form:
The Salary Reduction Agreement is used to establish, change, or cancel elective deferrals withheld from your paycheck either before tax or after tax and contributed to an account with employer-sponsored 403(b) Plan on your behalf. Unless utilizing the catch-up provisions, your Maximum Allowable Contribution (“MAC”) cannot exceed \$20500 (\$27000 if age 50 or over for 2022).

Please supply the information requested below. All fields marked with a red asterisk are required.

Part 1: Employer Information

*Employer Name:

Date of Hire: (MMDD/YYYY)

Any questions about enrolling in a 403(b) plan should be directed to TDS, the plan administrator, at (866) 446-1072.