

THE MARICOPAN

NEWS ABOUT THE MARICOPA COMMUNITY COLLEGES FOR EMPLOYEES

Boost Your Financial Literacy with Two New Employee Benefits

Tuesday, July 11, 2017



Are you taking the proper steps to honor your finances? Maricopa Community Colleges is rolling out two new financial benefit options to help you become a better money manager – a 457(b) Deferred Compensation Plan and a financial literacy program.

With these two added options, you can:

- Utilize a 457(b) Deferred Compensation Plan as a retirement investment option
- Understand the importance of investing
- Grow your financial literacy
- Learn how to manage and invest your money over time

457(b) Deferred Compensation Plan

MCCCD has added a 457(b) Deferred Compensation Plan to supplement the existing 403(b) and Roth 403(b) investment options under the Tax Shelter Annuity (TSA) program.

One of the unique features of the 457 plan is that the 457's investment maximums are separate from the 403(b) investment maximums, allowing you to invest more by depositing the pre-tax maximum into each account. For eligible employees, both plans can also be utilized to defer income for sick and/or vacation payouts upon retirement, or vacation payouts upon separation of service.

[TSA Consulting Group](#) provides the list of vendors and the plans the vendors offer to MCCCCD employees. Contact the vendors directly to set-up a new account or to make changes to your existing account(s).

Financial Literacy Program

A financial literacy program will be coming to your college location this fall. The program is a safe learning environment for all employees (full-time and part-time) to understand the importance of investing in your future.

The programs will be Brown Bag learning opportunities with presentations by Plan Member Services, an approved TSA Consulting Group vendor for the District.

The course material is current and utilizes industry best practices. The instructors will not attempt to persuade employees to use a particular financial vehicle or recommend one company over another.

The goal of the program is to help employees grow their knowledge base and become knowledgeable investors to manage investments smarter and receive better returns over time.

For more information, contact the Employee Benefits Department at rx@domail.maricopa.edu or 480-731-8492.