

403b Participants

In response to new regulations governing the administration of 403(b) plans, the District has selected National Plan Administrators "NPA" to provide common remitting and Plan compliance services for our 403(b) Plan. We are nearing completion of implementing the steps necessary to adhere to the regulations and will begin operating under the new program on January 1, 2009.

With this program the District will be working directly with NPA who will provide all common remitting of contributions to participating investment providers offered within the Plan as well as providing all compliance oversight on behalf of the District for the Plan.

The first step in this process was for each existing investment provider to sign a Product Provider Agreement indicating their willingness to adhere to the compliance rules of the Plan and work with the district's Plan Administrator under the Plan. NPA has contacted all current providers and the following is a list of those providers who have agreed to continue to participate in the District's 403(b) Plan. Effective January 1, 2009 these are the only providers who may receive salary reduction contributions or exchanges under the District's Plan.

http://www.natplan.com/forms/plandoc/TX_Irving_ISD_authorized_403_b_vendors.pdf

If your current investment provider is on this list then you do not need to take any action at this time and your salary reduction contributions will continue to that investment provider. If your current investment provider is not on the list then that provider chose not to participate in the District's 403(b) Plan. Contributions to providers not on the participating list will cease on January 1, 2009 and no additional salary reductions will be made from your paycheck until you establish a 403(b) account with a participating investment provider.

If you wish to select a new investment provider you must complete a new salary reduction agreement and open an account with the new investment provider. Salary Reduction forms can be downloaded directly from NPA's web site at www.natplan.com. You can also contact a NPA representative toll free at 800-880-2776 for assistance.

We feel that these changes will allow the district to maintain required compliance for the Plan as well as provide participants the safeguards to ensure your 403(b) account maintains its tax deferred status under the regulations.

If you have further questions please contact NPA at 800-880-2776.