***Instructions for Setting Up a 403(b) with OCM BOCES***

**1) Do you currently have an account established with another school district or BOCES?**

Yes

You will need to contact your service provider and complete the necessary paperwork to change your district to OCM BOCES. If your company is not on the [Approved Service Providers](http://www.ocmboces.org/tfiles/folder861/OCM%20BOCES%20403%28b%29%20%26%20Roth%20403%28b%29%20Approved%20Service%20Provider%20List.pdf) list, please contact Dennis Hill in the payroll department at (315) 433-2626.

No

You will need to look at the list of [Approved Service Providers](http://www.ocmboces.org/tfiles/folder861/OCM%20BOCES%20403%28b%29%20%26%20Roth%20403%28b%29%20Approved%20Service%20Provider%20List.pdf) and choose a company you want to set your 403(b) account up with. You will need to contact the company and go through the necessary steps to set up a new account. You can do this yourself or with the help of your Investment Advisor.

**2) Once you have an active account established with an approved service provider and OCM BOCES is listed as your employer, you will need to fill out a Salary Reduction Agreement (SRA) form to have the contributions withheld from your paycheck.**

 [On-line SRA](https://www.ebenefitsresource.com/beneweb/btlogin2.pgm) – Every employee who contributes to a 403(b) will be eligible to have an on-line employee account with Benetech, our Third Party Administrator. You will need to create this account before logging in to complete your on-line SRA. The link for the on-line SRA will bring you to the sign in page, where you can create your account.

 [Paper SRA](http://www.ocmboces.org/tfiles/folder861/Salary%20Reduction%20Agreement.pdf) – You have an option to complete a paper version SRA. Once the form is completed and signed, you can submit it directly to Benetech through fax or mail.

**3) Once your SRA is signed and submitted, it needs to be approved by the Third Party Administrator.** This could take up to a month depending on if there are issues with the new account setup. Our TPA representative will work with you to help resolve any outstanding issues. Most new SRAs are approved within a week or two.

**4) After the TPA has approved your SRA, payroll will be notified to begin the deduction.**

If the approval notice is received after the current payroll is processed, the deduction will begin in the next payroll.

You can use the links in this document to access the necessary forms OR all forms and information can be found on the OCM BOCES website (OCM BOCES Only, Forms).

If you have any questions on the 403(b) process or how to handle changes to current elections, please do not hesitate to contact:

Dennis Hill, OCM BOCES, (315) 433-2626 or dhill@ocmboces.org

Mary Ellen Palmer, Benetech, (518) 283-8500 or maryellenp@benetechadvantage.com