

## **IMPORTANT MESSAGE ABOUT 403B TRANSFERS**

Recently released IRS rules could affect your 403(b) retirement contract or account.

Beginning September 25, 2007, transfers from your 403(b) contract or account to any other 403(b) contract or account that is not part of your SBISD 403(b) plan are subject to new restrictions and requirements. A failure to comply with these new restrictions and requirements can cause serious consequences-namely, loss of tax-qualified status for any affected retirement account. As a result, for any transfer after September 24, 2007, it is important to confirm that a proposed transfer is permitted under the plan.

We are working with our plan providers to implement these new procedures. As a result, you may notice a delay in the processing of transfers and a request for more information than was required in the past.

Further changes and updates may follow. Thank you for your attention to this important update.