

# Max O Williams - OneAmerica Securities Inc.

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October 30, 2020

To: All Employees at TSCPL

From: Max O Williams, LUTCF, MDRT OneAmerica Sec Inc # 21106, Representative

Re: Enrollment in the TSCPL 457 Retirement payroll deduction plan. I'm the representative of the American United Life Insurance Co which is one of the companies you have available to enroll in the 457 plan for your employer TSCPL which has been available since 1977. Just a note to all of you, so you can plan your future retirement. I will not be at your zoom employee meeting on November 04, 2020 at the Library.

If you would like to start a new deduction or change the amount you are having deducted from your paycheck I have enclosed the form for you to fill out and give to payroll. Now is the time of the year most of you will decide how much you want to invest toward your future retirement. If you would like to have a personal visit with me just call me at 230-4422 or send me a email at the above email address. you can start a deduction at anytime or change anytime during the year. Keep in mind you cannot make a withdrawal on this money while you are working at the Library unless you qualify for unforeseen emergency withdrawal, so this should not be money you are going to try to use as a savings spending account. This should be money you plan on spending once you retire.

You might want to talk to your spouse before this meeting, so you can discuss how much of your budget dollars you can afford toward your retirement saving. If you have not been enrolled in our plan before you can still fill out the deferred compensation agreement form , but will need to contact me, so we can get the rest of the information needed to get you enrolled in the 457 plan. This is so we will know how you want to invest your money.

At this time under your federal approved 457 plan you can put up to \$ 26,000 per year if you are over age 50 and \$ 19,500 if you are under age 50. The minimum is \$ 25.00 per month and depending on what your tax bracket is, will make the difference in what your net take home pay is. ( a example of this, if your federal and state tax bracket is 20 % and you are wanting to deposit \$ 100.00 per check your net take home pay will be reduced to \$ 80.00 not \$ 100.00, because of tax savings ). Your \$ 100.00 will be sent to AUL and invested in your choice of guarantee interest fund 4 % or invested in sub accounts available to you. I have enclosed your deferred compensation agreement form and 09/30/2020 performance by fund.

Registered Representative of and securities offered through OneAmerica Securities, Inc., a Registered Investment Advisor, member FINRA SIPC.



**Deferred Compensation Agreement**

Products and financial services provided by  
 American United Life Insurance Company  
 a OneAmerica company  
 One American Square, PO Box 6011  
 Indianapolis, IN 46206-6011  
 1-800-239-6269



**General Information**

Employer: TSCPL 457 Plan  
 Department: \_\_\_\_\_  
 Employee: \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
 Date of Birth: \_\_\_\_\_ Date of Hire: \_\_\_\_\_  
 Telephone Number: (\_\_\_\_) \_\_\_\_\_ (Home) (\_\_\_\_) \_\_\_\_\_ (Work)  
 Mailing Address: \_\_\_\_\_  New Address  
 \_\_\_\_\_ (City) \_\_\_\_\_ (State) \_\_\_\_\_ (Zip Code)

**Type of Request**

New Participant  Compensation Deferral Election Change  Beneficiary Change  
 Name Change of:  Participant  Beneficiary  Mailing Address Change

**Compensation Deferral Election**

Compensation will be deferred no earlier than the first day of the month following the date this election was made and this form is accepted by the Employer.  
 I hereby authorize my Employer to reduce my compensation as stated below and to remit that amount to American United Life Insurance Company®.  
 My compensation shall be reduced by \$\_\_\_\_\_ or \_\_\_\_\_% per pay. Whether a dollar amount or percentage of pay is specified it must satisfy certain minimum and maximum limitations. The maximum deferral per year is the lesser of the annual deferral limit as defined in Internal Revenue Code Section 457(e)(15) and determined by the IRS (as indexed) or 100% of gross compensation from this Employer. It is recommended that elective deferral contributions not exceed between 80% and 90% of your eligible pay to allow for withholding of Social Security, federal, and state taxes. In each of your last three working years before you reach the plan's normal retirement age, you may be permitted to defer a "catch-up" amount in addition to the regular maximum amount you can defer.  
 The effective date of this compensation deferral election shall be: \_\_\_\_\_

**Participant Agreement**

If this 457(b) plan is a top-hat plan sponsored by a non-governmental tax exempt entity, I hereby understand that the deferred compensation account shall be the absolute property of my Employer and subject to claims of my Employer's creditors and I, as an Employee, shall have no rights to that account except as provided for in the Plan.  
 I understand that I may change, only as provided for in the deferred compensation plan, 1.) my election to participate, 2.) the amount of my compensation to be deferred, 3.) my investment selection, and 4.) my payment option selected for the payment of benefits.  
 This agreement is not a contract of employment between the Employer and Employee and no provision of it or the Plan will give any right to continue employment for any specific period or at any particular rate of compensation. Any benefit accrued under the Plan shall be payable only as set forth in the Plan.

Employee/Participant Signature: X \_\_\_\_\_ Date: \_\_\_\_\_  
 Employer Signature: \_\_\_\_\_ Date: \_\_\_\_\_