

Arlington Public Schools
“Providing the means to accomplish dreams”

Supportive Information Sheet

Subject: **403 b PLAN SPONSORS THIRD PARTY ADMINISTRATOR**

Action

Page(s): _____ Cover only

Submitted by: _____ Shirley Case, Executive Director of Personnel

Date: _____ September 8, 2008

Background Information:

In 2007, the Internal Revenue Service issued final regulations that included a written plan for 403 b plan sponsors to have in place by January 2009.

To be able to meet the requirements of the regulations, our district needs to have a third party administrator for all of our 403 b sponsors.

Our ESD did extensive research of various third party administrators to help districts. While the ESD did not make a specific recommendation, this was extremely helpful in our decision making.

Administrative Consideration:

The recommendation is to work with CPI Qualified Plan Consultants as they are an independent company with no ties to a specific 403 b provider, have local offices in the Bellevue-Renton area, our employees will be able to have many choices, have enough staff to provide support to the district and employees, have a proven record of success and better pricing.

We have met with the representative and will move forward with the plan documents with your approval.

Our Benefits Committee comprised of various bargaining groups has reviewed the information also and are in agreement.

Superintendent’s Recommendation:

That the Board approves the recommendation to have CPI Qualified Plan Benefit as our third party administrator.