



VOLUNTARY DEFERRED COMPENSATION PLANS APPROVED PLAN PROVIDERS For All Employees of Williamson County Schools

Williamson County Schools offers all employees, with the exception of student workers and employees working only supplemental positions, the opportunity to voluntarily participate in a 403(b), 457, 410(k), or Roth programs. Below are Voluntary Deferred Compensation Plan options and providers. Employees are encouraged to reach out to these providers to see which plan is the best fit for supplementing the Tennessee Consolidated Retirement Plan and individual retirement goals. Contributions set up through these providers can be set up for payroll deduction.

457 Plan

A 457 plan is a retirement plan for state, city, town and government subdivision employees. It is an employer-sponsored deferred compensation program. It is optional and voluntary. Employee defers paying taxes on the part of the income paid into the retirement savings. 457 plans are similar to 401(k) plans.

403(b) Plan

A 403(b) plan, also known as a tax-sheltered annuity (TSA) plan, is a voluntary retirement plan offered to all employees of public schools. The benefit for contributing to a 403(b) plan is that the employee does not pay income tax on allowable contributions.

Lincoln Financial Group offers both plans as options. Voya Financial offers the 403(b) plan only.

Lincoln Financial Group
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401(k) Plan

A 401(k) Plan is a defined contribution plan where an employee can make contributions from his/her paycheck either before or after taxes, depending on the options offered in the plan. The contributions go into a 401(k) account, with the employee often choosing contributions. **Empower-Retirement (Great-West Financial)** is a State of Tennessee authorized 401(k) provider. The contact for this provider is listed below.

**Empower-Retirement
(Great-West Financial)**
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For further assistance, please contact the WCS
Retirement Manager: [Carrie Vitucci at carrie.vitucci@wcs.edu](mailto:carrie.vitucci@wcs.edu) or 615-472-4055