



## A step-by-step guide to 403(b) solutions

A better plan for a more confident retirement

# An important addition to your employee benefit package

When you offer your employees a 403(b) plan, you are providing them with an opportunity to save for retirement in a plan that offers tax advantages, flexibility and generous contribution limits. Whether your organization is a public education institution (such as a K-12 public school district or state-funded college or university) or a 501(c)(3) non-profit organization (including foundations and churches), Ameriprise Financial provides a personalized experience that helps your employees prepare for a more confident retirement.



# 1

## Getting started: Take this assessment to evaluate your current plan

Is your organization's current retirement plan meeting your expectations?

**A.**

Has a written plan document been established?

Yes  No

**B.**

Are all plan documents compliant with 403(b) regulations?

Yes  No

**C.**

Do you have documented administrative procedures in place?

Yes  No

**D.**

Are all contracts operating in alignment with the terms of the plan document?

Yes  No

**E.**

Are participant education needs being met?

Yes  No

**F.**

Are investment options offered to participants meeting the needs of the plan?

Yes  No

**If you answered "no" to any of these questions, call your Ameriprise financial advisor for an in-depth assessment of your current plan.**

# 2

## Evaluating your options

Deciding to work with an Ameriprise financial advisor is the first step in ensuring your plan runs smoothly and meets the **needs** of your employees. Your Ameriprise financial advisor will help you select an investment provider. Through strategic alliances with some of the top 403(b) investment providers in the industry, we offer investment products to meet many needs.

# 3

## Making investment selections

We'll work with you to choose products with an investment mix that fits your plan's goals and the individual needs of your employees. We offer a wide range of investment solutions designed to balance growth, income and protections. Employees can make contributions from their pretax income into your 403(b) plan, and those contributions are not taxed until they are withdrawn. Because the employer can also make direct contributions to the plan, employees may gain the potential benefit of accruing additional pretax funds.

# 4

## Implementing your plan

We can help your employees feel more confident about their retirement. From explaining plan fundamentals such as the benefits of pretax savings to more advanced topics like generating an income stream in retirement, we've got it covered.

# 5

## Educating your employees

An Ameriprise financial advisor will work with you to provide plan support to your employees. Our advisors can also help employees determine whether consolidating retirement savings from a previous job is appropriate for them.

# 6

## Keeping your 403(b) running smoothly

Ameriprise has relationships with third-party administrators (TPAs) who can help you run your 403(b) plan, or you can work with the TPA of your choice. Your TPA helps monitor employee contributions while keeping your plan in compliance. They can also implement and monitor optional plan features such as loans, transfers and hardship distributions.

# FAQs

## **How do I get my employees to participate?**

We'll work with you to show your employees the benefits of participating in your 403(b) plan. We can start by scheduling one-to-one sessions or an on-site breakfast or lunch meeting with your employees.<sup>1</sup> If you prefer, we can provide information during your company's benefits fair or open enrollment period.

## **How do I know if my plan is priced appropriately?**

Comparing your plan to similar plans, called benchmarking, is an excellent way to help determine if fees are reasonable. Benchmarking helps you gauge your plan's efficiency, determine if fees are reasonable, and identify what fixes need to be made (if any). If you

haven't benchmarked your plan in a while, you may want to consider doing so. Your Ameriprise financial advisor can help.

## **I want to work with an Ameriprise financial advisor. Do I have to move my plan?**

It depends on the provider. You may be able to leave your plan with your current provider. Ask your Ameriprise financial advisor if he or she is able to take over as "broker of record" on your plan. As the broker of record, your Ameriprise financial advisor represents and helps you manage your 403(b) plan.



# The Ameriprise Financial Confident Retirement® approach

Our exclusive *Confident Retirement*® approach helps your employees create a clear road map for their financial future in four key areas: Essentials, Lifestyle, Unexpected and Legacy. It is a manageable way for your employees to start planning their next steps.

When your employees document their goals and understand their choices, they can make smarter decisions and approach their future with confidence.



## Covering essentials

This is where we cover employees' absolute 'must haves.' A place to live, utilities, transportation. We help them find guaranteed or stable income sources to cover these expenses.



## Preparing for the unexpected

These are the things that could derail employees' retirement, such as an accident or disability. We help them prepare for the certainty of uncertainty.



## Ensuring lifestyle

These are all things employees want to have or want to do so they can enjoy the retirement they've worked so hard for. We help them build a sustainable investment and withdrawal plan to cover these expenses.



## Leaving a legacy

This is what employees will leave to their kids, their place of worship, their community. We'll work with them to help ensure their money goes where they want it to.



## The Ameriprise difference

We've been helping people achieve their financial goals for more than 125 years. And we've built this long-running success, in part, by providing comprehensive services that address the retirement plan needs of businesses like yours.

### **Ameriprise is:**

- **Experienced**  
Ameriprise has offered 403(b) plan services since 1962.
- **Knowledgeable**  
Ameriprise Financial is a longstanding leader in financial planning and advice.
- **Dependable**  
Ameriprise Financial is a FORTUNE 500® company,<sup>2</sup> and we serve more than 2 million individual, business and institutional clients.<sup>3</sup>
- **Stable**  
Through all types of market cycles, we've always honored our financial obligations – and never taken a bailout.

## Take action

If you'd like to review your retirement goals and discuss 403(b) solutions that are right for your institution, please contact your Ameriprise financial advisor for a complimentary plan assessment.

## About Ameriprise

A tradition of commitment since 1894. A legacy of putting clients first.

For more than 125 years, Ameriprise has been committed to putting our clients' needs first. Our advisors develop ongoing one-to-one relationships and take time to understand what's truly important to clients and their families.

We offer a comprehensive approach to financial planning that helps our clients feel confident, connected and in control of their financial life.



## Financial Advice | Retirement | Insurance | Banking

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<sup>1</sup> The initial consultation provides an overview of financial planning concepts. Employees will not receive written analysis and/or recommendations.

<sup>2</sup> FORTUNE Magazine, 2019.

<sup>3</sup> Company data as of Dec. 31, 2020.

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The Confident Retirement approach is not a guarantee of future financial results.

Ameriprise Financial, Inc. and its affiliates do not offer tax or legal advice. Consumers should consult with their tax advisor or attorney regarding their specific situation.

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