

# Incentive and Savings Plans for Sherman ISD Employees



Attendance Incentive Matching Plan	EQUALS	SISD Match For Every Dollar You Save	Sick/Personal Leave Days Taken	Capped at Percentage of Pay
<u>Base</u> Match	=	\$0.50 match	FIVE (5)	Capped at 1% of pay

## Vesting Schedule for Match Account

Years of Service*	Vesting %
Year One (1)	0%
Year Two (2)	0%
Year Three (3)	50%
Year Four (4)	75%
Year Five or more (5)	100%

## Other Important Information about the Plan

- ★ Enrollment is automatic if you are contributing to the District 403(b) Plan or 457 Plan.
- ★ The District will contribute the Match annually based on:
  - Your own paycheck deferrals to the 403(b) or 457 plan, and
  - Your attendance
- ★ At the end of the Plan Year (8/31) the District will review your annual attendance and determine your MATCH.
- ★ Even if you are vested, you **must** be employed with the District on 8/31 to keep the MATCH for that year unless you retire under TRS.
- ★ The Plan Funds are invested in a 401(a) Plan (all contributions and earnings are tax-deferred) pooled investment trust managed by the Region 10 Investment Advisory Committee and TCG Advisors, LP. You can see a report about the current investments by going to <http://region10rams.org/plans/401a/>, then click on Plan Description on the left side of the page, then open the PDF shown titled Region 10 401(a) Quarterly Review. This provides complete information about all investments in the Trust.