



Washington County Public Schools



Washington County Public Schools continually strives to provide enhanced benefits for employees. One such benefit is the voluntary 403(b) savings plan that employers can utilize to help provide financial security at retirement. To aide employees in quickly enrolling in on of these accounts, Washington County Public Schools offers the online QuickENROLL program:

www.myquickenroll.com

QuickENROLL enables employees to quickly establish an account in the 403(b) plan, generally in less than 5 minutes. This unique enrollment method allows you to start contributing to a 403(b) account, perhaps as soon as your next available payroll.

Research has shown that individuals covered by 403(b)/457(b) plans, which are predominantly going to be school district employees, are much more likely to assume that the monies received from their state retirement system alone will provide sufficient resources in retirement. However, the plans offered by state retirement systems generally only cover 50% to 75% of an educator's salary at retirement. While that is significantly better than your neighbor in the private sector, it still leaves a retirement funding gap.¹

According to research conducted in 2020, the Center for Retirement Research at Boston College indicated an average person could expect to live in retirement for 19 years. By 2030, they report that the number increases to 20 years, and by 2040, it creeps up another year to 21. Based on this data, it is imperative that you consider how you will support yourself and/or family during these years in retirement with a potentially reduced income.

When you plan ahead and start contributing to a 403(b) account, you increase your retirement funds, which can help you have a more comfortable retirement and ideally lessen your financial concerns.

Opening a 403(b) account through QuickENROLL allows you to quickly start saving for your future retirement needs. Simply select from the list of participating investment provider companies, complete the required fields in the online application process, submit, and you are done. These participating investment providers worked collectively to establish a simplified enrollment process. This unique and quick enrollment method allows you to start contributing to a 403(b) account effective with the next available payroll, and at a later date, you can decide the next steps you wish to take. These next steps could include meeting with a local financial advisor to review all available product and investment options based on your financial goals. The investment providers also offer robust web tools for self-research and planning.

To take advantage of this benefit,
CLICK ON THE IMAGE BELOW
to reach the QuickENROLL page.



⁽¹⁾National Tax-Deferred Savings Association - *Apples and Oranges: Why K-12 403(b)s Work*