

## **Do you need a 403b plan?**

- 1 If you want to receive payments under the new attendance plan, you must have a 403b plan.
- 2 If you are in groups 1, 2, 3, or 4 under the old attendance plan, you must have a 403b plan to receive payments.
- 3 If you do not have other substantial sources of income, you need a 403b plan to provide additional retirement income. Your pension and social security alone are not sufficient in later retirement years unless you drastically reduce your standard of living. Your pension is not adequately indexed to keep pace with inflation.
- 4 You will save on taxes with a 403b plan.
- 5 Your savings will grow tax-free with a 403b plan.