MISD LOYAL EMPLOYEE RETIREMENT MATCHING PLAN

Magnolia ISD Recognizes Loyal Service

Magnolia ISD values the dedication of long-serving employees. To recognize that loyalty, the District created the Loyal Employee Retirement Matching Plan — matching a portion of eligible employees' contributions to their own 401(a) retirement savings account.

ABOUT THE PROGRAM

Eligible employees receive a district contribution that matches their own contribution into a personal retirement savings account up to a percentage of their base salary/pay.

TIERS & MATCHING CONTRIBUTION RATES

Loyal employees are divided into three tiers; those with longest service get a larger match.

Tier 1 | 10-14 years **2%**
Tier 2 | 15-19 years **3%**
Tier 3 | 20+ years **5%**

WHO'S ELIGIBLE

All full-time employees and regularly scheduled part-time employees are eligible for the RMP.

Substitutes and other irregularly scheduled employees are not eligible.

How it works

1. Enroll in and contribute to a voluntary 457(b) or 403(b) retirement savings plan.
2. Contribute monthly an amount equal to the annual match amount you are eligible for but consider investing/saving even more for your future.
3. **Magnolia ISD does the rest** — the district deposits matching funds into your 401(a) account each February and August. Your account is professionally invested and administered by RAMS, a service of Region 10 ESC and HUB TCG.

What if I'm NOT eligible yet?

Not yet at 10 years? You're still encouraged to start a Retirement Savings Plan [457(b) or 403(b)] now. Building the habit early means you're ready to maximize the match the moment you're eligible.

MORE PLAN INFO

To view a video explaining details of the Retirement Matching Plan and deeper information regarding the need to save for your retirement please go to:

https://tcg.li/401a

READY TO ENROLL? START HERE.

Scan here to watch the 457(b) enrollment video guide

Scan here to watch the 403(b) enrollment video guide