



## **Topeka USD 501 Retirement Plan**

### **Plan Highlights**

#### **Employee contributions**

- As an eligible employee at Topeka USD 501, you may make elective contributions via either a pre-tax deferral or Roth deferral.
- Pre-tax deferral contributions are deducted before you pay current income taxes. Investments grow tax-deferred and are taxed only when you take a distribution.
- Roth deferral contributions are subject to federal income taxes in the year of the elective deferral. However, the Roth elective deferrals and in certain cases, the earnings on the Roth elective deferrals, are not subject to federal income taxes when distributed to you.
- You can contribute pre-tax and/or Roth elective deferrals up to **\$24,500** of your compensation for 2025.
- If you are age 50 or older, you may be able to make “catch-up” contributions to your account of up to **\$8,000** in 2025, and a higher catch-up of **\$11,250** (total catch-up contributions) for those aged 60-63.
- You are 100% vested in your contributions. This means the value of your contributions and earnings are yours when you leave the company, regardless of when you leave the company.

#### **Investment and account information**

You can view your investment saving choices, make changes to your existing investments and view your account balance at any time by logging on to [Horacemann.com/Myaccount](https://Horacemann.com/Myaccount).

#### **Withdrawals**

Your plan allows withdrawals from your account prior to termination of employment. Financial hardship withdrawals of elective deferrals are available for emergencies as defined by the plan. You are also eligible to take in-service withdrawals after age 59½.

#### **Rollovers**

Rolling account balances into Horace Mann can simplify managing your retirement assets. For more information on how to consolidate your account balances from another 403(b), 457(b) plan or other retirement savings plans into your Retirement Advantage account, please speak with your Horace Mann Representative, Hilary Aubey at [hilary.aubey@horacemann.com](mailto:hilary.aubey@horacemann.com), (785) 380-3737.

#### **Distributions**

You may request a distribution when you retire, leave *Topeka USD 501*, or become disabled. The plan document and IRS rules govern when you or your beneficiaries must begin receiving a distribution.

#### **Note**

This document is intended to provide you with a high-level overview of the features of your plan based on the most recent plan document. This is not intended to replace your plan document or Summary Plan Description (SPD). If the provisions described in this document and the plan document or SPD conflict, the provisions of the plan document and SPD govern.