


[News](#) | [Directory](#)
[Welcome](#)
[Students](#)
[Families](#)
[Community](#)
[About](#)
[Board](#)
[Calendars](#)
[Departments](#)
[Schools](#)
[Employment](#)
[Top topics](#)

[Back-to-school info](#)

[Human Resources](#)
[Benefits](#)
[Open Enrollment](#)
[403\(b\) Tax-Sheltered Annuity](#)
[ADA Accommodation Forms](#)
[Community Resources](#)
[Employee Appreciation](#)
[Employee Assistance Program \(EAP\)](#)
[Employee Wellness](#)
[Flexible Spending Account \(FSA\)](#)
[HRA & ODS Plan 9](#)
[Leave of Absence](#)
[Mental Health Parity Act](#)
[Professional Development](#)
[Retirement](#)
[Transit Program](#)
[Teamsters](#)
[Compensation](#)
[Contacts](#)
[Employee Resources](#)
[Employment Opportunities](#)
[Employment Verification](#)
[HR Legal Counsel](#)
[Labor Relations](#)
[Manager Resources](#)
[Student Teaching and Internship Information](#)
[Substituting](#)
[PPS Home](#) > [Departments](#) > [Human Resources](#) > [Benefits](#) > **403(b) Tax-Sheltered Annuity**

403(b) Tax-Sheltered Annuity

Portland Public Schools offers an excellent program through which you may contribute a portion of your current income into supplemental retirement savings accounts. This supplemental retirement savings program is offered under Section 403(b) of the Internal Revenue Code and is called the Tax-Sheltered Annuity Plan ("TSA Plan").

All employees are eligible to contribute to the TSA Plan. - You may begin participating in the TSA Plan at any time, by first establishing an investment account with an approved investment provider, then completing a Salary Reduction Agreement, signing it, and submitting it to the HR/Benefits office at the BESC.

- [Plan Information](#)- takes you to the Carruth Compliance Consulting website
- [2012 403\(b\) News](#) - eligibility, contribution limits
- [List of District Approved Vendors](#)
- [Getting Started Tutorial](#)
- [Salary Reduction Agreement](#) (fillable form)

Employees may make changes to their 403(b) contributions at any time by completing a new Salary Reduction Agreement. The updated Salary Reduction Agreement must reach the Benefits Department by the 15th of the month for it to be effective on the next payday.

Please note: If you are considering a hardship withdrawal from your 403(b) account, you may be required to apply for a loan first. You will need to call the District's compliance company, Carruth Compliance Consulting at (503) 968-8961 to get more information.

Portland Public Schools recognizes the diversity and worth of all individuals and groups and their roles in society. It is the policy of the Portland Public Schools Board of Education that there will be no discrimination or harassment of individuals or groups on the grounds of age, color, creed, disability, marital status, national origin, race, religion, sex or sexual orientation in any educational programs, activities or employment.

District Title VI & Title IX Contact: Greg Wolleck, HS Regional Administrator (503-916-3183)
 District 504 Contact: Tara Vargas, Student Services (503-916-2000, x71016)
 American Disabilities Act Contact: Jeff Fish, Human Resources Legal Counsel (503-916-3246)

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