



Superintendent's Circular

NUMBER:
HRS-PP16
Version 01

EMPLOYEE SAVINGS AND INVESTMENT BENEFITS

This circular will remain in effect unless rescinded or superseded by a subsequent version.

FLEXIBLE SPENDING ACCOUNT

The City of Boston's Flexible Spending Accounts are administered by Cafeteria Plan Advisors, Inc. Flex spending lets you deduct pre-tax money for out-of-pocket medical expenses, dependent care, and transportation. Annual enrollment for flex spending occurs in November for the plan year beginning January 1. Participants of this program will receive a Benny Card at the start of the new year that they can begin using immediately for eligible expenses.

- [Read more about Flexible Spending](#)
- [Download the Flexible Spending Application](#)
- [Cafeteria Plan Advisors, Inc. website](#)

To contact Cafeteria Plan Advisors directly with questions:

Mailing Address:	420 Washington Street, Suite 100, Braintree, MA 02184
Phone:	1-800-544-2340
FAX:	1-781-848-8477
Email:	info@cpa125.com

RETIREMENT PLANNING

State-Boston Retirement System

All employees are eligible to participate in the State Boston Retirement System. For more information, visit the [Retirement Board website](#).

Voluntary Retirement Plans

Employees are eligible to participate in two types of voluntary deferred compensation retirement plans:

- Massachusetts Deferred Comp 457 SMART Plan
- 403(b) tax-sheltered annuities

See information below on these two types of voluntary deferred compensation plans.

DEFERRED COMPENSATION

1. 457 SMART Plan

Employees are eligible to participate in the Commonwealth's Deferred Compensation Plan (also known as a Section 457 Plan). This allows an employee to shelter income from federal and state income tax through a payroll deduction. Additional information is available at the Massachusetts Deferred Compensation Smart Plan website. Click here for more information Deferred Compensation (IRS 457).

2. 403(b) Plans

Employees are eligible to participate, at no cost, in tax-sheltered annuities (also known as 403(b) plans). An annuity is a tax-saving retirement planning device that allows an

employee to shelter income from federal and state income tax through a payroll deduction. A representative at a participating company will provide a payroll deduction form, which you may also download and print out here. This form must be filled out and submitted according to BPS 403(b) procedures.

- AIG/VALIC (Variable Annuity Life Insurance Co.), Nashua, NH. (603) 594-8340
- American United Life Insurance Company
- Ameriprise Financial Services, Inc., Minneapolis, MN (800) 862-7919
- Ameritas Life Insurance Corporation, Lincoln, NE (800) 745-1112
- ASpire Financial Services, Tampa, FL (866) 634-5873
- AXA Equitable Life Insurance Company, Wellesley, MA (781) 237-8264
- Commonwealth Annuity and Life Ins. Co., Topeka, KS (800) 457-9047
- Fidelity Investments Mutual Funds
- Great American Advisors, Inc., Cincinnati, OH (800) 216-3354
- Great American Financial Resources, Inc., Cincinnati, OH (888) 497-8556
- Horace Mann, Springfield, IL (866) 999-1945
- Kemper Annuity and Life Ins. Co., Topeka, KS (800) 457-9047
- Lincoln Investment Planning Mutual Funds, Waltham, MA (781) 647-3050
- Lincoln National Life Insurance Company, Fort Wayne, IN (800) 454-6265
- MetLife, Bloomfield, CT (860) 768-0139

- MetLife of CT, Bloomfield, CT (860) 768-0139
- Midland National Life
- North American Company for Life and Health
- New York Life Insurance Company, Sleepy Hollow, NY (914) 846-5608
- Protective Life, Topeka, KS (800) 457-9047
- The Union Central Life Ins. Co., Cincinnati, OH (800) 825-1551

VOLUNTARY INSURANCE

Other insurance providers offer short and long-term disability. They also offer optional life insurance and critical illness coverage. These are voluntary insurance programs. Please be advised that these benefits are not administered by the Health Benefits Office.

For more information about this circular, contact:

Owner:	Employee Services, Office Human Resources
Phone:	617-635-9600
Fax:	617-635-7957
Email:	employeeservices@bostonpublicschools.org

Mary Skipper, Superintendent