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Attachment:Omni 3rd QRT Newsletter**Open Enrollment is coming!**

The open enrollment period for medical, flex spending, AFLAC, and optional life insurance will begin on November 1 and end on November 30. **Keep in mind that you need to re-enroll for your Flexible Spending Accounts (FSA) every year.**

It is also open enrollment for dental for anyone currently enrolled to add dependents. Employees will have the month of November to make any enrollment changes or elections to be effective on January 1, 2020.

NEW!

This year we will be featuring a new electronic enrollment via Frontline Central. In the coming weeks you will be given further instructions on how this will be rolled out.

Please be sure to be checking your BOCES' email address. This is critical to our new procedures.

Please do NOT submit any forms until the enrollment period has begun, as there are further changes to come.



Five Smart Reasons to Have Direct Deposit

#1 Protection

Lost or stolen checks are a common source for identify theft and fraud. Electronic deposits can increase the protection of your personal information.

#2 Convenience

You don't have to go to a bank to cash or **deposit** the paycheck and you don't have to be in the office to get paid. If you are on vacation or out sick, you can be assured the deposit will be made.

#3 Control over your money

You can direct funds to go to a retirement savings plan or a checking or savings account or even split between two accounts -if you have an account with Family First Credit Union. Bills can be paid immediately online as soon as the deposit is made.

#4 Availability: Money is available sooner

With direct deposit, your paycheck clears immediately and goes straight into your bank account.

#5 Reduction of your Carbon Footprint

Direct deposit reduces the environmental impact by decreasing the amount of paper and ink used to print your check. You can double your efforts by opting out of receiving a Direct Deposit Notice on WinCapWeb-Employee Self Service. All your paycheck information is on the site.

Please contact HR to find out more information about how to sign up!

Pay Stubs – WinCapWeb

Did you know you can elect not to have your Direct Deposit stub printed? Instead, you can access it at any time on WinCapWeb - Employee Self Service. Employees can view and print out their current and past paychecks in the Employee Self Service area of WinCapWeb online. If you have not elected not to have your Direct Deposit stubs printed but want to do so, log into WinCapWeb. Click on the Employee Self-Service tab, and then select "My Paycheck Printing Elections" from the left-hand side. Use the dropdown box next to "Change Printing Election" and select "DO NO PRINT DIRECT DEPOSIT NOTICES". Next, click on the box stating, "I understand that I am changing my Paycheck Printing Elections". Then click "Submit" and you are all done. No more annoying pieces of paper. This printing feature can be turned back on to resume printing of your Direct Deposit stub. Remember, you can access your past stubs under "My Paychecks".

OMNI Updates

3rd Quarter 2019

Providing a Better Understanding of Your Tax Deferred Retirement Benefit

The (b)asics of 403(b)

What is a 403(b)

Tailored to the unique needs of non-profits, churches, and public employees, the 403(b) is designed for flexibility in helping participants meet their needs by allowing them to invest a portion of their income on a pre-tax basis. While all investments are subject to a degree of risk, historically speaking, they have outperformed a general savings account, CD, etc.

The Opportunity

You have the opportunity to save for retirement by participating in your employer's 403(b) plan ("Plan"). We recommend that all employees view a brief, 3 minute video presentation explaining what a 403(b) plan is, and how to contribute. This video may be viewed at: www.403bwhyme.com

How does it work?

First, you establish an account with one of your employer's service providers and submit a Salary Reduction Agreement (SRA) online at www.omni403b.com. After establishing a 403(b) account with one of your employer's participating service providers, money is withheld from your paycheck, and invested according to your direction. Your contributions are generally not treated as taxable income, which can greatly reduce the impact on your annual tax liability.

Where does your money go?

Your contributions flow through OMNI to your chosen service provider, where it is in turn deposited into one or more investment vehicles. Investment vehicles may include fixed index annuities, variable annuities, and mutual funds.

How much can I contribute annually?

You may contribute up to \$19,000 in 2019; this amount is subject to change annually. If you have at least 15 yrs. of service with your employer or you are at least 50 years old, you may also be able to make additional catch-up contributions. For appropriate limits for your particular circumstances, please visit our website at www.omni403b.com or contact OMNI's Customer Care Center at 877.544.6664.

When do I get my money?

Distribution is permissible after you reach age 59 ½ or separate from service with your employer. Some participants may instead opt to rollover their deferrals into an Individual Retirement Account (IRA) at this point. If you are facing financial hardship or need to access some of your 403(b) funds, many plans offer hardship withdrawals and loans, subject to IRS regulations.

What if I already have an account?

If you are already contributing to the Plan, and you want to change your contribution amount, simply complete and submit a new Salary Reduction Agreement.

What if I do not want to contribute?

If you do not want to take advantage of this program, simply submit an SRA with the option "I do not want to participate at this time" selected.



2019 Maximum Allowable Contribution Limits (MAC)

The IRS has announced the 2019 Maximum Allowable Contribution (MAC) limits for 403(b) and 457(b) plans. Elective contribution limits have increased from their 2018 levels. The elective deferral limit for 403(b)/457 plans will now stand at \$19,000. Employees age 50 and over will be entitled to contribute an additional \$6,000 to their 403(b) or 457(b) plan(s) thereby increasing the elective deferral limit to \$25,000. Individuals with at least 15 years of service with their current employer may be entitled to contribute up to an additional \$3,000 above their age-based limit, potentially increasing the limit to \$28,000 for a participant utilizing both the age based and the full amount of the service based catch-up provisions.

	2018	2019
403(b)/457(b) Elective Deferrals	\$18,500.00	\$19,000.00
Catch-Up Contribution	\$6,000.00	\$6,000.00
Non-elective/Employer Contributions (Section 415(c))	\$55,000.00	\$56,000.00

If you expect to make or receive a non-elective/employer contribution in 2019, please note that the 415(c) limit has increased from \$55,000 to \$56,000 permitting employers to contribute up to \$56,000 to an employee's 403(b) plan. Recipients of non-elective contributions ages 50 and up will retain the opportunity to utilize the age based catch-up beyond the 415(c) limitation, allowing for a "combined maximum" of \$62,000 in 2019. Please note that the amount of non-elective employer contributions is reduced by employee elective deferrals.

If you have any questions concerning contribution limits, or any other 403(b)/457(b) matter, please contact OMNI at 877-544-6664.



OMNI Updates

3rd Quarter 2019

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OMNI Launches New Website!

More Than Just a New Look

OMNI is proud to announce that we will soon be launching a newly redesigned website. Our goal was to provide an updated interface, with features allowing access to tools and resources that streamline processes for all end users.

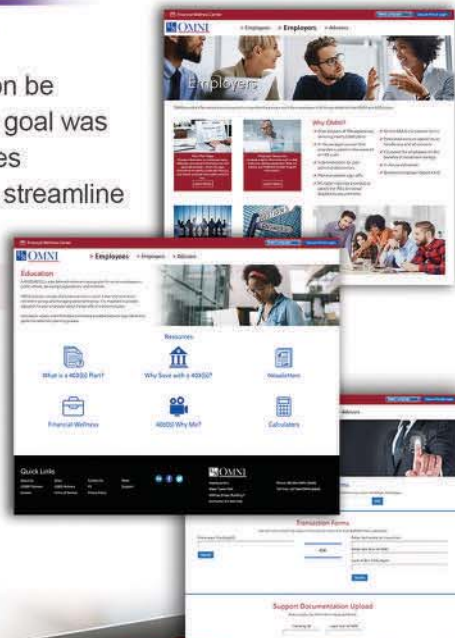
Some key features include:

- Tracking transaction forms that have already been submitted.
- Access to your districts plan page.
- A "What's New" section.
- Direct link to Start/Change Contributions
- Easy to access tools and financial education resources



Robert McLean
President and CEO
U.S. OMNI

"As a technology-driven company, we've developed a new platform with customized tools keeping participants needs in mind. We are excited to launch this site and look forward to adding new features in the future."



Online Transactions and Tools

Our website was built for you, and our Customer Care Team is available to assist you Monday – Friday 7:30 am to 8:00 pm. EST. 1.877.544.6664

The team operates directly out of our headquarters in Rochester, New York. OMNI is staffed to provide assistance with all your questions on your 403(b) and 457(b) accounts, or questions you may have about establishing a new account with your employer's plan.

In addition to our expert Customer Service Team, OMNI's website allows 403(b) participants to accomplish an array of plan actions – including establishing an account, researching their investment options, and executing common plan transactions – all at a substantially reduced turn-around time, in comparison to faxing/mailing paperwork.

If you'd like to learn more, visit your Employer Plan Page through our website:
www.omni403b.com.

Monroe #1 BOCES

New accounts may be opened with the following approved service providers:

AIG RETIREMENT SERVICES (FORMERLY VALIC)
ASPIRE FINANCIAL SERVICES
AXA EQUITABLE LIFE INSURANCE COMPANY
FTJ FUNDCHOICE INC
INVESCO OPPENHEIMERFUNDS
LINCOLN INVESTMENT PLANNING
METLIFE
NY LIFE INS. & ANNUITY CORP.
RIVERSOURCE LIFE INSURANCE CO OF NY
SECURITY BENEFIT
THE LEGEND GROUP/ADSERV
VOYA FINANCIAL (NATL NY)
AIG RETIREMENT SERVICES (FORMERLY VALIC)
ASPIRE FINANCIAL SERVICES
AXA EQUITABLE LIFE INSURANCE COMPANY
FTJ FUNDCHOICE INC
INVESCO OPPENHEIMERFUNDS
LINCOLN INVESTMENT PLANNING
METLIFE
NY LIFE INS. & ANNUITY CORP.
RIVERSOURCE LIFE INSURANCE CO OF NY
SECURITY BENEFIT
THE LEGEND GROUP/ADSERV
VOYA FINANCIAL (NATL NY)

