



Green Mountain Higher Education Consortium 403(B) Plan *UNIVERSAL AVAILABILITY NOTICE*

Green Mountain Higher Education Consortium maintains the Green Mountain Higher Education Consortium Defined Contribution Retirement Plan ("Plan") to provide a convenient way for eligible employees to save for retirement. All GMHEC employees are eligible to participate except:

- Employees who normally work less than 20 hours per week

Eligible employees may contribute to this 403(b) Plan by way of paycheck deductions only. Participants may choose traditional pre-tax and/or Roth after-tax contribution types.

Eligible part-time and full-time employees qualify for a match, for Fiscal Year 2026 participants receive a 200% Employer match up to 8% match. See Plan documentation for more information.

Enrolling in the Plan, Deferral Elections & Investments

To enroll in the Plan, or to change your existing deferral, log into your Oracle account to specify your contribution percentage(s). Deferral elections can be changed at any time during the year. Elections become effective in the pay period during which the election is made.

The instructions for using Oracle to make a deferral election can be found in the Benefits Guide on the GMHEC website page 6. [Benefits Guide 2025](#) Alternatively, you may reach out to the GMHEC Benefits Team at Benefits@gmhec.org or call 802-443-5485 for assistance.

Upon enrollment, contributions are deposited to your Ascensus account. Ascensus will create an account for a new Plan participant when the first contributions are received. Contributions default to a capital appreciation investment portfolio. Plan participants may make their own investment choices at any time.

You may register for secure online access to your Ascensus account <https://secure.ascensus.com/login/participant>.

Information about the investment options available under the Plan can be found on the above website. From the Home page choose Plans and then Investments. You may also contact Ascensus at 844-749-9981.

How much can you contribute?

The Internal Revenue Code limits the amount you may contribute to the Plan each year. For 2025, the 403(b) contribution limit is \$23,500. If you are age 50 or older in 2025, generally you may contribute an additional \$7,500 in "catch-up" contributions, for a maximum of \$31,000. If you are

age 60-63 as of December 31, you may contribute an additional \$11,250 in “super catch-up” contributions, for a maximum of \$34,750 in 2025. For more information about enrolling in the Plan, changing your contribution amount, or determining your maximum contribution amount, please contact Benefits@gmhec.org or call 802-443-5485.

Additional Information

Additional details about the Plan, including information about the employer matching contribution, are described in the Green Mountain Higher Education Consortium 403(b) Plan *Summary Plan Description (SPD)*. You can obtain a copy of the SPD on the GMHEC website or by contacting the Benefits@gmhec.org.

Withdrawals from the plan are limited prior to your retirement or separation from service from GMHEC. See the SPD or contact GMHEC for more information.

This Notice is not intended as tax or legal advice. Employees are encouraged to contact their financial representative or tax professional with any questions.