



COPPELL
INDEPENDENT SCHOOL DISTRICT
Empowering Educational Excellence

Board Action Required

No Action Required

To: Board of Trustees
From: Diana Sircar
Date: March 23, 2020
cc: Brad Hunt, Johnna Durham

RE: Consider adoption of updated First Financial Group 403(b) plan document

Background: The Internal Revenue Service has established procedures and processes to allow 403(b) Plan providers to submit a Prototype Plan Document for review and approval. The district currently has an agreement with First Financial Administrators, Inc that enables employees to make elective salary deferrals for retirement accounts. Additional changes to the law for hardship withdrawals in 2018 have also been incorporated in this revised plan.

Recommendation: That the Members of the Board approve the adoption of the 403(b) plan document.