



BOARD OF SCHOOL TRUSTEES

KELLER INDEPENDENT SCHOOL DISTRICT

7C. Action

Date: July 28, 2008

SUBJECT: APPROVAL OF THIRD PARTY ADMINISTRATOR FOR 403B PLAN

BOARD GOAL: All systems in the Keller Independent School District will be effective, efficient, and accountable in support of the district's mission.

FISCAL NOTE: Budgeted Funds

Background Information:

- Qualifications for Third Party Administrator 403(b) opened February 29, 2008. Recently, the IRS and State of Texas have added many new regulations to the 403(b) program. To meet the new requirements and protect the District and employees, the District is seeking an independent third party administrator (TPA) for this Program. This item was previewed on April 14, 2008.

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The Administration recommends that the Board approve Pen Serv Plan Services as the Third Party Administrator for 403(b).

Respectfully submitted,

Lori Tudor
Director of Purchasing