

# BENEFITS NEWSLETTER

Start your New Year off by focusing on your financial goals!

Along with your pension, you are able to contribute to your retirement through a 403(b) or a 457(b) plan.

While the Town of Franklin does not make employer contributions to the 403(b) and 457(b) plans, both plans still provide valuable ways to save for retirement.

## 457(b) Plans

- All full time employees are eligible to participate, including school employees
- There are 2 vendors that administer the 457(b), Nationwide and Empower
  - Each vendor provides the same benefit, it is just personal preference
  - Empower
    - 877-457-1900
    - [www.mass-smart.com](http://www.mass-smart.com)
  - Nationwide
    - 888-401-5272
    - [www.nrsforu.com](http://www.nrsforu.com)
- Both vendors offer pretax and after-tax (Roth) contribution options, employees are able to enroll in both
- The 457(b) plan allows for contributions up to \$24,500 in 2026
  - You are eligible to contribute an additional \$8,000 if you are 50 years or older (catch up provision)
- Other benefits of the plan include no early withdrawal penalty, tax-deferred growth, and contribution catch up

## 403(b) Plans

- **Only school employees are able to participate in this plan**
- Visit our Third Party Administrator, TSA Consulting Group, at [www.tsacg.com](http://www.tsacg.com) to view the current approved vendors for the Franklin Public Schools
  - After choosing a vendor from the list on TSA, set up an account with them directly
  - Once the account is set up, you must complete a Salary Reduction Agreement with TSA Consulting Group through their website
- TSA Consulting Group
  - Phone: 888-796-3786
  - [www.tsacg.com](http://www.tsacg.com)
- The 403(b) plan allows for contributions up to \$24,500 in 2026
  - You are eligible to contribute an additional \$8,000 if you are 50 years or older
- Contributions through your payroll are pretax, reducing your taxable income for the year
- School employees can enroll in the 403(b) and 457(b)!

## Questions?

Do not hesitate to reach out to Human Resources!

508-553-4810 or  
[ecollins@franklinma.gov](mailto:ecollins@franklinma.gov)