



### **Tax Sheltered Annuities – 403B Accounts:**

**403(b) Plan:** A tax-deferred defined contribution plan for employees of public schools and certain tax-exempt organizations. Contributions are generally pretax and the earnings grow tax deferred. In some cases, employers will match their employees' contributions up to a certain percentage or dollar amount. CF does not match these contributions because we pay the full cost of the Florida Retirement System plan that you choose. In most cases, income taxes are payable upon withdrawal. Federal restrictions and a 10% federal tax penalty can apply to withdrawals taken prior to age 59½.