RETIREMENT SAVINGS PLAN CONTRIBUTION GUIDELINES:

- All contribution changes must be made online using Retirement Manager.

- Changes can be made for any regular payroll. Monthly paid participants can make changes for any month’s payroll. Bi-weekly paid employees can make changes for any bi-weekly pay period.

- Your voluntary retirement savings plan contributions will continue until you submit a change. Employees may contribute to two different types of retirement savings plans – 403(b) and 457(b). It is important that you indicate the plan(s) of your choice when entering a contribution change in Retirement Manager.

- Contribution changes will take effect on the date noted in Retirement Manager. For employees paid monthly, changes entered by the 15th of a month will normally take effect on the regular payroll at the end of that month. For employees paid bi-weekly, changes entered by the Saturday thirteen days before a bi-weekly pay day will normally take effect on that pay day.

- If you enter a contribution in Retirement Manager, but do not have an account established through UA with one of our plan vendors, you will need to establish an account with the vendor of your choice. Until you establish an account, any contributions will be invested in a default investment and your plan beneficiaries will also be established by default.

- Participants who reach the 402(g) pre-tax contribution limit in the 403(b) plan will have their contributions continued on a post-tax basis for the remainder of the calendar year. Contact the HR Service Center with any related questions or concerns.

- Percentage Contributions will be taken from all paychecks you receive including Summer School and Research Pay.

- Dollar amount contributions will be taken once per pay period (monthly or bi-weekly).

- 403(b) – Employer matching contributions will be made for eligible employees on percentage contributions between 1% and 5% in half-percentage increments. Match-eligible participants are encouraged to contribute at least 5% by a percentage contribution. Employer match will not be contributed on dollar amount contributions. The University will not match previous contributions made by $ amounts in error.

- 403(b) - Participants not eligible for match may contribute by % or $.

- 403(b) - To contribute using both % and $ contributions, you must contribute to both vendors – one by % and the other by $.

- 403(b) - Contributions may be made on a pre-tax, post-tax, or Roth post-tax basis, subject to IRC.

- 403(b)- Annual pre-tax and Roth post-tax contributions are limited to a combined $18,000 (age under 50) or $24,000 (age 50+) including all 403(b) and 401(k) plans through all employers during 2016.

- 403(b) – Match can be contributed as 100% through TIAA, 100% through VALIC, or 50% through each vendor.

- 457(b) - All participants can contribute by % or $.

- 457(b) – Contributions may be made on a pre-tax or Roth post-tax basis, subject to IRC.

- 457(b)- Annual pre-tax and Roth post-tax contributions are limited to a combined $18,000 (age under 50) or $24,000 (age 50+) including all 403(b) and 401(k) plans through all employers during 2016.
• 457(b)- Contribution changes must be submitted the month prior to the effective payroll date of the contribution change.

• The amount by which salary may be reduced (tax-deferred) is subject to the statutory exclusion allowance under Section 403(b) and/or the limitations of IRC Section 415 and Section 402(g).

• This agreement will continue in effect while employment continues or until terminated by either party by giving thirty (30) days written notice.

April 2016