



SUPPLEMENTAL RETIREMENT 403(b) PLAN SUMMARY

Employees may participate in the Supplemental Retirement 403(b) Plan which establishes individual annuity and/or custodial accounts for the purpose of supplementing Basic Retirement 401(a) Plan contributions.

Eligibility

Faculty and Staff, regardless of age, length of service, or benefits FTE, may participate in the Supplemental Retirement 403(b) Plan.

Effective Date of Participation

Participation is effective on the first day of the month following submission of the Supplemental Tax Sheltered Annuity 403(b) Program Pre Tax Salary Reduction/Roth Deduction Agreement and completion of the vendor online account application(s). The Supplemental Tax Sheltered Annuity 403(b) Program Pre Tax Salary Reduction/Roth Deduction Agreement (includes both a new or contribution change) must be received at the Campus Benefits Office by the last working day of the month in order for that contribution to start the following month. For example, a Supplemental Tax Sheltered Annuity 403(b) Program Pre Tax Salary Reduction/Roth Deduction Agreement that is received by February 28 will be effective March 1. A Supplemental Tax Sheltered Annuity 403(b) Program Pre Tax Salary Reduction/Roth Deduction Agreement that is received on March 1 or later will be effective April 1.

Contributions to the Plan

Supplemental Retirement 403(b) Plan contributions are withheld each pay period as a percent of compensation or a flat dollar amount (\$200 annual minimum) up to the Internal Revenue Service maximum allowance. Contributions made in current taxable

tax contributions and any earnings will be subject to income taxes when

- *Roth 403(b) Contributions*

Roth 403(b) contributions are made on an after tax basis and are included in current taxable income. Earnings are tax free if they are part of a "qualified distribution." A qualified distribution is one that is taken at least 5 tax years from the year of the first Roth 403(b) contribution and after the

Elective Deferral Limits

Section 402(g) of the Internal Revenue Code provides annual elective deferral limitations on contributions to the Supplemental

Transfer of Funds

Supplemental Retirement