



Retirement Pension/Savings Plan Fact Sheet

University of Colorado 401(a) Retirement Plan

- The CU 401(a) Retirement Plan is a mandatory, defined-contribution retirement plan for all eligible faculty and university staff.
- The employee contribution is 5% of compensation, and the employer contribution is 10% of compensation.
 - "Compensation" means the university-approved annual base salary, including employee mandatory and voluntary contributions into retirement plans.
- IRS Limitations: The IRS imposes two limitations on defined contribution retirement plans:
 - Limit on the Amount of Compensation that can be considered for Contributions – For the 2014 calendar year, the compensation limit is \$260,000.
 - For employees who first participated in CU's 401(a) July 1, 1996, or earlier (with no break in service), the plan year compensation limit is \$385,000 for the 2014 calendar year.
 - Limit on the Amount of Contributions - Total combined employer and employee contributions (excluding catch-up contributions) cannot exceed \$52,000 for the 2014 calendar year.
- Fund Sponsors

Sponsor	Plan Number	Phone Number	Web Address
Fidelity Employer Services Co LLC	57601	1-800-343-0860	www.fidelity.com
TIAA-CREF	100950	1-800-842-2776	www.tiaa-cref.org/cu
The Vanguard Group, Inc.	091625	1-800-523-1188	http://cu.vanguard-education.com

- Find [fund sponsor enrollment applications and investment information](#) on the Employee Services website.

Public Employees' Retirement Association (PERA) Retirement Plan

- PERA is a mandatory modified defined benefit retirement plan for all eligible Classified Staff.
- If an employee is a current PERA member (i.e., has an active or inactive PERA account), then upon a job action (e.g., a new hire, rehire, job transfer or the adding of an additional job) the employee may be only eligible to participate in PERA, may be only eligible to participate in University retirement plans (i.e., CU 401(a) and/or 403(b)), or may be eligible to make a one-time irrevocable election between PERA and University retirement plans, depending on the facts and circumstances of each particular case. An employee who is a current PERA member who has a job action should contact Employee Services for more information.
- ~~Effective~~ **Effective** January 1, 2014, the employee contribution to PERA is 8.0% of PERA-includable salary (Gross income less any IRC Section 125 plan deductions) and the employer contribution is 10.15%, plus 3.8 % PERA AED, plus 3.5% PERA Supplemental AED which equals 17.45% of an employee's PERA-includable salary.

Voluntary Tax-Deferred Savings Plans - University of Colorado 403(b), PERA 401(k), and Colorado PERA 457

- Calendar Year Elective Salary Deferral Limits
 - Employees may elect the lesser of \$17,500 or 100% of eligible salary for 2014
- Calendar Year Catch Up Provisions:
 - Age 50 Catch-Up Limit: For 2014, employees age 50 and over may elect up to an additional \$5,500, totaling the lesser of \$23,000 or 100% of eligible salary
 - 403(b): Employees with 15+ years of service with the university and a history of low contributions may additionally contribute up to \$3,000 in consecutive years for up to 5 years, with a \$15,000 lifetime maximum. This \$3,000 is in addition to the IRS limit and requires a Maximum Amount Contributed (MAC) calculation form completed each of the five calendar years.

Voluntary Tax-Deferred Savings Plans - University of Colorado 403(b), PERA 401(k), and Colorado PERA 457 (Continued)

- 457: Within three years of retirement, employees who have under-contributed can contribute up to twice the IRS limit available in those years (i.e. for 2014 maximum is \$35,000). The over age 50 catch-up cannot be used at the same time as the twice the IRS limit catch-up.
- Contribution Limits if Participating in Multiple Plans:
 - If contributing to both 401(k) and 403(b):
 - Maximum of \$17,500 combined between the two plans.
 - Maximum of \$23,000 combined between the two plans if age 50 or more.
 - If contributing to 457:
 - Maximum of \$17,500 (separate from 401(k) and 403(b) plans)
 - Maximum of \$23,000 if age 50 or more (separate from 401(k) and 403(b) plans)
 - Maximum of \$35,000 if using the twice the IRS limit catch-up (separate from 401(k) and 403(b) plans)
- Transfers
 - Any fund transfers within the 403(b) plan are required by Federal Treasury Regulations covering 403(b) plans for active employees to be limited to approved providers associated with the university 403(b) plan. Approved providers are listed below under Fund Sponsor Information.
- Rollovers
 - Contact your fund sponsor for detailed instructions.
- Saver's Tax Credit for Low-Income Retirement Plan Participants
 - The Saver's Tax Credit is available to certain eligible individuals or married couples who contribute to a qualified retirement plan. This credit is available in addition to the tax benefits that occur as a result of participating in any of the voluntary tax-deferred savings plans. Consult a tax advisor or go to www.irs.gov for further information.



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- Distributions
 - Review the [Distribution Fact Sheet](#) available on this website for details.
- Fund Sponsor Information - University 403(b) Plan Fund Sponsors

Sponsor	Plan No.	Phone Number	Web Address
American Century Services LLC	000114001	1-800-345-3533 X 4999	www.americancentury.com
Dreyfus	B000973180	1-800-358-0910	www.dreyfus.com
DWS Investments	063442	1-800-541-7705	www.dws-investments.com
Fidelity Employer Services Co LLC	52815	1-800-343-0860	www.fidelity.com
MetLife	1014984-C1	1-800-758-3231	www.metlife.com
TIAA-CREF	100951	1-800-824-2776	www.tiaa-cref.org/cu
VALIC	2368	1-800-448-2542	www.valic.com
Vanguard	091624	1-800-523-1188	http://cu.vanguard-education.com

- Complete a fund sponsor application for each vendor you are participating with and attach it to the [403\(b\) Tax Deferred Salary Reduction Agreement](#) and submit all forms to Employee Services by the 10th of the month in order to start contributions from that month's paycheck.
 - PERA 401(k)
 - Visit PERA's website at www.copera.org or call PERA at 1-800-759-7372 and submit forms to Employee Services by the 10th of the month in order to start on that month's paycheck.
 - Colorado PERA 457 Plan
 - If you already have a PERA Personal Identification Number (PIN), and you want to learn how to enroll, call 1-800-759-7372 and select 457 option.
 - If you do not have a PERA PIN, you must first complete and submit to PERA a 457 Plan Participant Information Form found at, <https://www.copera.org/pdf/8/18-7.pdf>
 - Enrollment and changes must be made with the plan administrator by 2 p.m. on the 25th of the month to affect next month's contribution.

CU's 2014 Pension/Savings Plans
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