

RETIREMENT PLAN PLACEMENT



CU Mandatory Retirement Plan Placement Guide Faculty and University Staff

The University of Colorado wants to ensure all employees meet their retirement goals. That is why CU offers generous contributions to the mandatory retirement plans of eligible Faculty and University Staff*. In addition, the university offers eligible employees three [voluntary retirement plans](#) to bolster retirement savings. This guide can help you determine what mandatory retirement plan you will participate in.

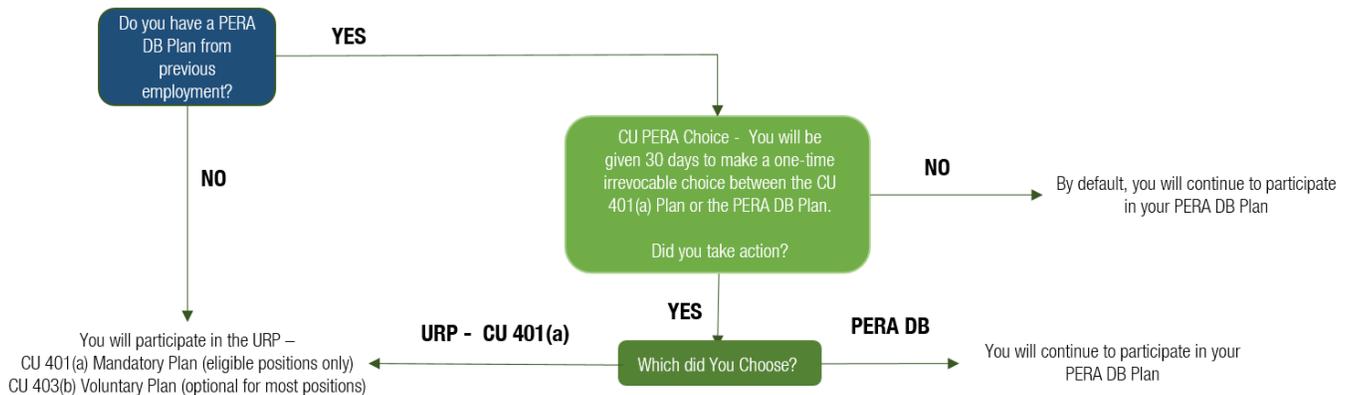
**If you are unsure of your job classification (Faculty, University or Classified Staff) please check with your supervisor or call a benefits professional (303-860-4200, option 3) at Employee Services. If you are Classified Staff, please refer to the [CU Mandatory Retirement Plan Placement Guide for Classified Staff](#).*

Mandatory retirement plan eligibility and placement

As Faculty or University Staff, you will participate in a mandatory retirement plan based on your job classification, eligibility and prior participation in a Public Employee's Retirement Association (PERA) plan.

Eligible Faculty and University Staff participate in the University Retirement Plan (URP) which includes the University of Colorado 401(a) mandatory retirement plan and the University of Colorado 403(b) voluntary retirement plan. There is one exception — if you have participated in the PERA Defined Benefit (DB) with a previous employer, you may be eligible for a choice.

Faculty and University Staff Mandatory Retirement Placement



Are you in an eligible position?

If you are Faculty or University Staff and are unsure of your eligibility:

- Check with your supervisor, **OR**
- Call a benefits professional at Employee Services (303-860-4200, Option 3), **OR**
- Check the [Benefits Eligibility Matrix](#)

All eligible positions must be:

- A regular, non-temporary, eligible job code
- A 50% or greater appointment, as a combination of all your eligible appointments.

Do you have a PERA Defined Benefit (DB) Plan?

| | |
|------------|--|
| NO | <p>If you do not have PERA Defined Benefit (DB) Plan from previous employment, and you are in a 50% or greater, non-temporary, eligible position, you will participate in the University of Colorado 401(a) – Mandatory Plan.</p> <p>Refer to the University of Colorado 401(a) – Mandatory Plan Guide for further information.</p> |
| YES | <p>If you have a PERA Defined Benefit (DB) Plan from previous employment, you are eligible for CU PERA Choice. This one-time irrevocable choice allows you to continue with your PERA (DB) Plan or choose the University Retirement Plans (URP). The URP includes the CU 401(a) – Mandatory Plan for eligible employees and the CU 403(b) – Voluntary Plan available to most employees. You will receive a CU PERA Choice letter detailing how to elect your plan and you will have 30 days to make your election.</p> <ul style="list-style-type: none"> • If the election is not made within 30 days, you will default into your PERA (DB) Plan. • If you choose to remain in your PERA (DB) Plan you will remain in PERA throughout your CU career. Your one-time irrevocable CU PERA Choice remains in effect, even if you leave the university and return in another position. <p>Your eligibility may impact your choice:</p> <ul style="list-style-type: none"> • If you choose the URP and are in an eligible position, you will participate in the CU 401(a) – Mandatory Plan and may choose, but are not required, to participate in the CU 403(b) – Voluntary Plan. • If you choose the URP and are NOT in an eligible position, you will not be eligible for the CU 401(a) – Mandatory Plan. You may choose to participate in the CU 403(b) – Voluntary Plan. However, this plan is not subject to the required 5% employee contribution and CU does not make contributions. <p>Refer to these resources to help you make your choice:</p> <p>University of Colorado 401(a) – Mandatory Plan Guide</p> <p>PERA Defined Benefit – Mandatory Plan Guide</p> |

Resources

[Employee Services website](#)

[Benefits Eligibility Matrix](#)

[University of Colorado 401\(a\) – Mandatory Plan Guide](#)

[PERA Defined Benefit – Mandatory Plan Guide](#)

[Voluntary Retirement Plans](#)

[401\(a\) Plan Documents](#)

Contact information

| | | |
|-------------------|------------------------|--|
| Employee Services | 303-860-4200, option 3 | www.cu.edu/benefits |
| TIAA | 1-800-842-2252 | www.tiaa.org/cu |
| PERA | 1-800-759-7372 | www.copera.org |