

A fresh start: Get the most out of your CU benefits in 2025 with the new year checklist ^[1]



December 9, 2024 by [Employee Services](#) ^[2]

As we all focus more on home and community during the holidays and make our plans for the new year, take the time to review your University of Colorado benefits to make sure you're getting the most out of your financial resources, paid leave and other tools.

The checklist below includes topics you may have heard during new employee orientation or always meant to research when you had time. Use this reminder to make the most of your employment benefits and plan for your future retirement.

1. Learn about your retirement plan

CU offers three mandatory retirement plans for benefits-eligible employees, each of which has its own features and benefits.

CU 401(a) ^[3]

In the CU 401(a), you contribute 5% of your earnings and CU contributes 10% of your earnings, and you are immediately vested. These contributions are invested in the market, and the amount you receive at retirement is based on how the market performs. In this plan, you and CU also contribute to Social Security.

See how to access your account, view TIAA's online tools, [schedule a no-cost financial consultation](#) ^[4] for guidance in managing investments or meeting your retirement goals, and learn about other services by visiting the [CU 401\(a\) webpage](#) ^[3].

PERA DB ^[5]

The PERA defined benefit (DB) plan is a pension retirement plan. In 2025, you will contribute 11.63% of your earnings and CU will contribute 10% of your earnings into a PERA account. No matter how much money an employee contributes to the plan during their career, they will receive retirement benefits for life upon retirement. The amount of benefit they receive each month will depend on their years in PERA service, age at retirement and highest average salary. In this plan, there are no Social Security contributions.

You'll have a direct relationship with PERA and have access to their services to understand your accounts. Visit the [PERA DB webpage](#) ^[5] to learn about this plan and access PERA's

tools to manage your account.

PERA DC ^[6]

The PERA DC plan is a defined contribution plan where an employee's benefit amount at retirement is limited to the balance in their retirement account from all contributions and investment earnings or losses over the lifetime of their account (minus fees). In 2025, you will contribute 11.63% of your earnings and CU will contribute 10% of your earnings into a PERA account that is invested in the market. In this plan, there are no Social Security contributions.

You'll have a direct relationship with PERA and have access to their services to understand your accounts. Visit the [PERA DC webpage](#) ^[6] to learn about this plan and access PERA's tools to manage your account.

2. Contribute to a voluntary retirement account

CU offers three [voluntary retirement plans](#) ^[7] in which all employees can participate. In 2025, you can contribute as much as \$23,500 per calendar year into either the [CU 403\(b\)](#) ^[8] or the [PERA 401\(k\)](#) ^[9] or a combination of the two, and you can contribute up to an additional \$23,500 per calendar year into a [PERA 457](#) ^[10] account. Contributions can be made on a pre-tax or after-tax basis.

Employees over age 50 can contribute an additional \$7,500 in "catch-up" contributions to the 401(k), 403(b) and 457 plans. This brings their total contribution limit to \$31,000 in 2025.

New for 2025: Employees ages 60-63 can increase their "catch-up" contributions to \$11,250 to the 401(k), 403(b) and 457 plans. This brings their total contribution limit to \$34,750 in 2025.

Additionally, for three consecutive years leading up to normal retirement age, 457 plan members who have not hit their contribution limit in prior years are allowed to make additional catch-up contributions up to twice the standard limit, bringing their total limit to \$47,000 in 2025.

3. Direct your investments — or get professional assistance

Did you know that you can take control of your CU 401(a), PERA DC and voluntary retirement plan investments? You can balance your portfolio between assets and guaranteed income in retirement.

CU offers researched and monitored investments in the core line up that include target date funds, mutual funds and annuities, as well as a self-directed brokerage, for its CU 401(a) and CU 403(b) plans. If you have not selected specific investments, the default is a target date fund based on your age and anticipated retirement date. If you'd like to explore your investment options, [schedule a no-cost financial consultation](#) ^[4] virtually or in person with a TIAA financial consultant.

If you're enrolled in PERA, you can manage your [DC plan](#) ^[11] from your online account or manage your PERA 457 or 401(k) plans from [PERA's voluntary plan website](#) ^[12].

4. Roll-over your retirement funds into a CU account

You can also roll-over retirement accounts from previous employers into the CU's [403\(b\) voluntary retirement plan](#)

[8]. This may streamline account management, and the funds are subject to CU's low plan fees. [Schedule a no-cost financial consultation](#) [4] with TIAA to get started.

5. Build your emergency savings the easy way.

Have your retirement savings locked down? Boost your personal savings by using direct deposit as a tool to save a portion of your take-home pay. You can split your paycheck direct deposit into multiple accounts. For example, saving \$50 per month equals \$600 per year saved in an account for unexpected expenses, such as car repairs or appliance replacements. Visit our [direct deposit page](#) [13] for instructions.

6. Use your vacation leave.

Whether it is a staycation or traveling abroad, CU offers [vacation leave](#) [14] that is capped each fiscal year. Use your leave, you earned it!

7. Understand your options for sick leave and extended leave

CU offers sick leave for routine issues such as seasonal colds and stomach bugs, but we also offer protected leave for serious health conditions for yourself or a family member. When you need to be out for a block of time or more sporadic days to care for an ongoing condition, [visit our website](#) [15] for information on programs such as the Family and Medical Leave Insurance Program, Family Medical Leave, Paid Parental Leave and other options.

8. Prepare to retire with CU

Ever wonder what it looks like to retire? You can start off by exploring CU's retirement and related benefits through our [Retirement Ready webpages](#) [16].

CU offers medical coverage in retirement but there are strict deadlines to enroll. Talk to an Employee Services benefits counselor six months prior to your retirement date, and if that isn't feasible, as far out from your retirement date as possible. You don't want to miss out on these great benefits by missing the enrollment deadlines.

9. All in the family — clean up your beneficiary details

Take a moment to update your beneficiaries and contact information. Marriage, divorce, children and other life events can alter your thinking on how you want to leave your legacy. Explore the [life changes page](#) [17] to make sure you know when you can make updates your health plans outside of open enrollment, update your [life insurance beneficiaries](#) [18] and review the same information in your [TIAA](#) [19] or [PERA](#) [20] accounts.

The Tuition Assistance Benefit policy was updated starting with the Fall 2024 semester to expand the benefit amount and allow employees to split the benefits use among themselves and their dependents. Don't miss the deadline to [apply for the Spring 2025 semester](#) [21].

10. Update your personal information

Every December, we remind employees to [review and update](#) [22] their physical and mailing address to ensure tax withholdings are accurate and tax forms reach them. This is also an excellent time to review and update your tax withholding preferences, renew annual W-4

exemption filings (if applicable) and ensure your personal information such as Social Security number is accurate.

The employee portal allows employees to share important demographic information [23] such as race and ethnicity, disability status, veteran status and gender identity. This information allows the university to more accurately provide demographic reports and understand and meet the needs of our workforce.

There's more to explore

While this was just a quick overview of some CU benefits, there's much more. Visit the [CU Advantage website](#) [24] to discover many other perks, discounts and benefits.

Please contact Employee Services (employeeservices@cu.edu [25]) with any questions on these topics.

[benefits](#) [26], [retirement](#) [27], [Vacation Leave](#) [28], [Sick Leave](#) [29], [FAMLI](#) [30], [PERA](#) [31], [TIAA](#) [32], [voluntary retirement plans](#) [33], [direct deposit](#) [34], [life insurance](#) [35]

Send email when Published:

No

Source URL: <https://www.cu.edu/blog/work-life/fresh-start-get-most-out-your-cu-benefits-2025-new-year-checklist>

Links

[1] <https://www.cu.edu/blog/work-life/fresh-start-get-most-out-your-cu-benefits-2025-new-year-checklist>
[2] <https://www.cu.edu/blog/work-life/author/34887> [3] <https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/cus-401a-retirement-plan> [4] <https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/personal-financial>
[5] <https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/pera-defined-benefit-db-plan> [6] <https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/pera-defined-contribution-dc> [7] <https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/voluntary-retirement-savings>
[8] <https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/voluntary-retirement-savings-0> [9] <https://www.cu.edu/employee-services/benefits-wellness/voluntary-retirement-savings/pera-401k> [10] <https://www.cu.edu/employee-services/benefits-wellness/voluntary-retirement-savings/pera-457> [11] <https://www.copera.org/defined-contribution-dc-plan>
[12] <https://coperaplus.empower-retirement.com/participant/#/login> [13] <https://www.cu.edu/employee-services/payroll/self-service/direct-deposit> [14] <https://advantage.cu.edu/search?text=vacation>
[15] <https://www.cu.edu/employee-services/collaborative-hr-services/cu-campuses/famli-fml-and-parental-leave> [16] <https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/retirement-ready> [17] <https://www.cu.edu/employee-services/benefits-wellness/current-employee/life-changes> [18] <https://www.cu.edu/employee-services/how-manage-life-insurance-beneficiaries> [19] <https://www.tiaa.org/public/tcm/cu> [20] <https://www.copera.org/welcome-pera-members>
[21] <https://www.cu.edu/blog/work-life/apply-spring-2025-tuition-assistance> [22] <https://www.cu.edu/blog/work-life/act-now-complete-these-important-year-end-tasks>
[23] <https://www.cu.edu/employee-services/collaborative-hr-services/update-your-name-and-demographics> [24] <https://advantage.cu.edu/> [25] <mailto:employeeservices@cu.edu>
[26] <https://www.cu.edu/blog/work-life/tag/benefits> [27] <https://www.cu.edu/blog/work-life/tag/retirement>
[28] <https://www.cu.edu/blog/work-life/tag/vacation-leave> [29] <https://www.cu.edu/blog/work-life/tag/sick-leave> [30] <https://www.cu.edu/blog/work-life/tag/famli> [31] <https://www.cu.edu/blog/work-life/tag/pera>
[32] <https://www.cu.edu/blog/work-life/tag/tiaa> [33] <https://www.cu.edu/blog/work-life/tag/voluntary-retirement-plans> [34] <https://www.cu.edu/blog/work-life/tag/direct-deposit> [35] <https://www.cu.edu/blog/work-life/tag/life-insurance>