All eligible employees can enroll in the 401(k) plan. This is a defined contribution plan that allows pretax contributions, which lowers taxable income. Participants save on taxes now and pay taxes only on distributions in retirement.

Get started

Enroll in the 401(k)

Access your account

Schedule a no-cost personal consultation

Attend a webinar

Plan Features

<table>
<thead>
<tr>
<th>Plan Administrator</th>
<th>PERA/Empower</th>
</tr>
</thead>
<tbody>
<tr>
<td>Who can participate?</td>
<td>All CU faculty and staff.</td>
</tr>
<tr>
<td>Maximum:</td>
<td>$22,500</td>
</tr>
<tr>
<td>Minimum: N/A</td>
<td></td>
</tr>
<tr>
<td>Catch-up contributions:</td>
<td>$7,500</td>
</tr>
<tr>
<td>How much can you contribute?</td>
<td>2023 Combined limits:</td>
</tr>
<tr>
<td></td>
<td>● CU voluntary retirement plans combined contribution limit between the CU 403(b) pretax option, 403(b) Roth option and 401(k): $22,500</td>
</tr>
<tr>
<td></td>
<td>● Combined contribution limit for age 50+ between these three plans: $30,000</td>
</tr>
<tr>
<td></td>
<td>● Any combination of contributions made to the 403(b) pretax option, 403(b) Roth option and 401(k) cannot exceed these limits</td>
</tr>
<tr>
<td>When are you vested?</td>
<td>Contributions to this account will be 100% vested immediately.</td>
</tr>
</tbody>
</table>
Qualifying distributions

- Attain age 59½
- Retirement
- Severance of employment
- Disability
- Financial hardship
- Under the CARES act, eligible members can withdraw funds. Learn more [7].

When can you take money out?

Loans: Members can borrow from their account balances and pay back the loan with interest. Two types of loans are available: general and residential. Learn more [8].

You will have access to the PERA Advantage line of investments, which can accommodate whether you are comfortable making your own investment decisions or prefer a more hands-off approach. Target Date Funds are available based on your expected retirent date.

Investment choices

See PERA’s voluntary plan website [9] and related investment lineup [10].

What are the fees?

The administrative fee is a flat rate of $1 per month. Participants also pay a 0.03% total asset-based fee. Learn more [11].

Groups audience:
Employee Services

Right Sidebar:
Employee Services - Retirement Plans Sidebar

Source URL:https://www.cu.edu/employee-services/benefits-wellness/gme-medical-residents/voluntary-retirement-savings-plans/pera-0

Links
[1] https://www.cu.edu/employee-services/benefits-wellness/gme-medical-residents/voluntary-retirement-savings-plans/pera-0
[8] http://copera401k.voya.com/einfo/planinfo.aspx?cl=CORADO&pl=650301PU&page=plan_informationplanhighlightsborrowingmoney&domain=copera401k.voya.com&s=tcehhlkn2t1x4eci5eqd4d2y&d=0b2d9f7c5135b3325f7ca0fda3f5f9fc15a2a13a