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Placement in Retirement Plans [1]

You may be new to CU, but we're investing in your future.

As a new employee, you're eligible for a wide array of benefits with the University of Colorado. Key among those benefits are the **mandatory retirement plans** and a selection of additional, voluntary retirement plans [2].

Placement in a mandatory retirement plan

Each eligible, employee will be automatically enrolled in one of three mandatory retirement plans. **Some employees will have a choice** about what plan they participate in, and this choice is based on their job classification with CU and their past employment.

Please review the information on this page to verify if you have a choice and ensure you meet the deadlines to make your election.

The first thing you'll need to know: Whether you're in a Faculty, University Staff or Classified Staff position. This job classification information will be provided in your offer letter, but you can also check with your supervisor or contact the Employee Services Benefits office.

Classified Staff

Employees in a Classified Staff position can only participate in a PERA plan. Depending on prior PERA-covered employment, Classified Staff may have a choice between the PERA Defined Benefit (DB) and PERA Defined Contribution (DC) plans.

The PERA DB plan is a pension retirement plan, meaning each employee's retirement benefit will be paid for the lifetime of the retired employee at a rate based on their highest career salary.

The PERA DC Plan is a defined contribution plan, meaning your retirement payout is limited to the amount contributed over your career, plus any investment gains or losses.

Review the Mandatory Retirement Placement Guide for Classified Staff [3] for details.

Faculty & University Staff

Employees in a Faculty or University Staff position will most likely be enrolled in CU's 401(a) Mandatory Retirement Plan. However, employees with prior PERA-covered employment may be able to choose between a PERA DB plan and the CU 401(a) plan.

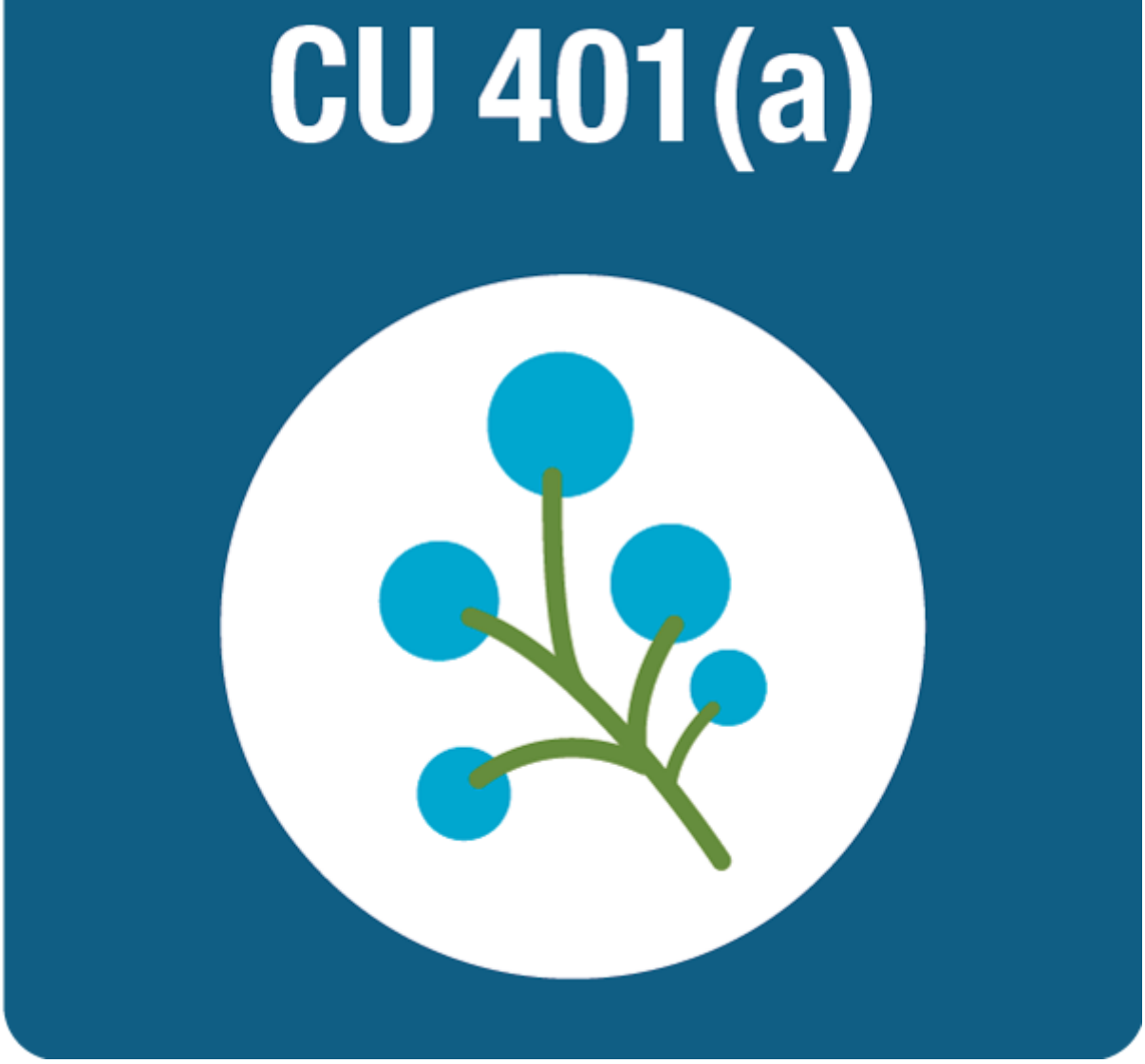
The CU 401(a) plan is a defined contribution plan, meaning your retirement payout is limited to the amount contributed over your career, plus any investment gains or losses.

The PERA Defined Benefit (DB) plan is a pension retirement plan, meaning each employee's retirement benefit will be paid for the lifetime of the employee at a rate based on their highest career salary.

Review the Mandatory Retirement Placement Guide for Faculty & University Staff [4] for details.

Mandatory Plans

Whether you'll be automatically enrolled in a plan or you have a choice between plans, you can learn more about your plan eligibility, contribution rates, fees and more detailed features with these plan information pages. Click a tile below for details.



[5]



[6]



[7]

What's next?

Now that your mandatory retirement plan is established, CU offers a wealth of resources to help you reach your retirement goals.

- Additional voluntary retirement plans [2]
- No-cost consultations [8] with TIAA financial professionals (available even to PERA-enrollees)
- Webinars and trainings
- Tips and checklists to prepare for your impending retirement

To learn more about all the tools available to you moving forward, visit our retirement page for current employees. [9]

Groups audience:

Employee Services
Right Sidebar:
ES: Benefits & Wellness - Contact
ES: Benefits & Wellness - Retirement Plans Sidebar
ES: Benefits & Wellness - TIAA/PERA Financial Webinars

Source URL:https://www.cu.edu/employee-services/benefits-wellness/new-employee/placement-retirement-plans

Links
[1] https://www.cu.edu/employee-services/benefits-wellness/new-employee/placement-retirement-plans [2] https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/voluntary-retirement-savings [3] https://www.cu.edu/docs/mandatory-retirement-plan-placement-guide-classified-staff [4] https://www.cu.edu/docs/mandatory-retirement-plan-placement-guide-faculty-and-university-staff [5] https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/cus-401a-retirement-plan [6] https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/pera-defined-benefit-db-plan [7] https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/pera-defined-contribution-dc [8] https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/personal-financial [9] https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans