



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 percent of compensation, and the employer contribution is 10 percent 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) Plan 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.

Service Provider

Name	Plan Number	Phone Number	Web Address
TIAA-CREF	100950	1-800-842-2252	www.tiaa-cref.org/cu

Find information about the Plan at www.cu.edu/benefits and enrollment applications at www.tiaa-cref.org/cu.

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 the CU

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EMPLOYEE SERVICES

401(a) Plan, 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.

- The employee contribution to PERA is 8 percent of PERA-includable salary (Gross income less any IRC Section 125 plan deductions) and the employer contribution is 18.35 percent of an employee's PERA-includable salary.

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

Calendar-year elective salary deferral limits:

- Employees may elect the lesser of \$18,000, or 100 percent of eligible salary for 2015.

Calendar-year catch-up provisions:

- Age 50 catch-up limit: For 2015, employees age 50 and older may elect up to an additional \$6,000, totaling the lesser of \$24,000, or 100 percent of eligible salary.
- 403(b): Employees with 15-plus 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.
- 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 2015 maximum is \$36,000). The catch-up limit for those age 50 and older 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 the 401(k) and 403(b) plans:
 - 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 the 457 Plan:
 - 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 CU 403(b) Plan.



Rollovers:

Contact your service provider or vendor 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 <http://www.irs.gov> for further information.

Distributions:

- Review the [Distribution Fact Sheet](#) available on this website for details.

Service Provider Information for the CU 403(b) Voluntary Retirement Plan:

Service Provider	Plan Number	Phone Number	Web Address
TIAA-CREF	100951	1-800-842-2252	www.tiaa-cref.org/cu

Complete an enrollment application through www.tiaa-cref.org/cu, attach it to the 403(b) Tax-Deferred Salary Reduction Agreement, and submit all forms to Employee Services by the 10th of the month to start contributions from that month's paycheck.

PERA 401(k)

Visit PERA's website at <http://www.copera.org>, or call PERA at 1-800-759-7372, and submit forms to Employee Services by the 10th of the month to start on that month's paycheck.

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 the 457 option.
- If you do not have a PERA PIN, you must first complete and submit to PERA a [457 Plan Participant Information Form](#).
- 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.