



## HUMAN RESOURCES

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FUELING TOMORROWS

### UNIVERSAL AVAILABILITY NOTICE

### UNIVERSITY OF TOLEDO 403(b) PLAN

The University of Toledo is a public education institution eligible to offer a voluntary retirement savings program as described under section 403(b) of the Internal Revenue Code (also referred to as a “403(b) Plan”). This notice is to make you aware of the 403(b) Plan and provide enrollment information. Under the 403(b) plan, eligible employees may contribute on a pre- or post-tax basis, in which investment earnings grow tax-deferred until they are distributed. The employee is responsible for investigating and selecting an investment service program (vendor) and investments from among the vendors available under the plan.

#### How Do I Enroll?

To sign up for a 403b:

- Contact the vendor of your choice from the approved vendor contact listing and complete their application process to open an account
- Complete a Salary Reduction Agreement and submit it to Human Resources at Mail Stop 205

#### Already Contributing?

If you are already currently contributing to the 403(b) plan, you may be able to increase or decrease your pre-tax contributions. To change your contributions, complete and return a salary reduction agreement to Human Resources.

#### Why contribute to a 403(b) Plan?

- Lower taxes today-you contribute before taxes are calculated thus lowering your taxable income
- Tax deferred growth-earnings on your contributions grow tax-deferred until distributed
- You take initiative-contributing to a 403(b) retirement plan can help you take control of your future

**How much can I contribute?**

Per IRS regulations, the current annual contribution limit is \$19,500 (for calendar year 2020). For employees age 50 and older, an additional \$6,500 catch up contribution is permitted. Please keep in mind that the IRS may change these limits annually; for current information visit the IRS website.

**Where may I contribute?**

Eligible employees can direct their 403(b) contributions to any UToledo approved vendor. The approved vendors for the 403(b) Plan are:

<b>Vendor</b>	<b>Vendor Rep</b>	<b>Phone Number</b>	<b>Email</b>
TIAA-CREF	Laura Maxwell	513-263-2825	<a href="mailto:LMaxwell@tiaa.org">LMaxwell@tiaa.org</a>
VALIC	Dan Herzig	216-643-6340	<a href="mailto:daniel.herzig@valic.com">daniel.herzig@valic.com</a>
VOYA	Mike Landolt	419-534-4413	<a href="mailto:mikelandolt@voyafa.com">mikelandolt@voyafa.com</a>
Ameriprise	Elizabeth Gouvernayre	419-874-6923	<a href="mailto:elizabeth.x.gouvernayre@ampf.com">elizabeth.x.gouvernayre@ampf.com</a>

Contact Human Resources for additional information at (419) 530-4747.

Note: Keep in mind that 403(b) plans have tax and investment consequences and this notice should not be regarded as tax, investment or legal advice. It is provided as a source of information and if legal, tax or other professional advice is required, please consult with your personal certified advisor.