



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 IRS-required 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:

- Visit Retirement@Work

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, visit the Retirement at Work webpage listed above.

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 \$20,500(for calendar year 2022). 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 and that these limits are aggregated across all your 403(b) plans; 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:

Vendor	Vendor Rep	Phone Number	Email
TIAA-CREF	Donald Denault	216-839-6020	ddenault@tiaa.org
VALIC/AIG	Donna Pribe	216-643-6340	Donna.Pribe@aig.com
VOYA	Mike Landolt	419-534-4413	mikelandolt@voyafa.com
Fidelity	Omar Jackson	248-310-8368	omar.jackson@fmr.com

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. If legal, tax or other professional advice is required, please consult with your personal certified advisor.