Plan-at-a-Glance
403(b) Retirement Program

Visit [TIAA.org/rochester](http://TIAA.org/rochester) for detailed plan information, or contact TIAA at **800-410-6497**, weekdays, 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m. (ET).

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<th>Plan Year</th>
<th>July 1 – June 30</th>
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| **403(b) Retirement Program** | Two parts to the Retirement Program  
- Employee Voluntary Contributions  
- University’s Direct Contribution |
| **Eligibility for Voluntary Contributions** | University of Rochester employees (except students whose employment is incidental to their education at the University) can choose to enroll and begin Voluntary Contributions.  
There is no service requirement to make Voluntary Contributions.  
Effective July 1, 2017, newly hired or rehired, regular full-time and regular part-time faculty and staff members will automatically be enrolled to make Voluntary Contributions.* Automatic contributions will be made from your pretax eligible compensation each pay period at 3%. You can choose to contribute more, less or to not contribute at all at any time.  
You may opt out within 60 days of becoming eligible to participate in the Plan, and no contributions will be deducted from your paycheck. |
| **Voluntary Contributions** | Voluntary Contributions  
- Pretax 403(b)  
- Roth After-Tax 403(b) |
| **Voluntary Contribution Limits** | $19,500  
$26,000 for those age 50 or older by December 31 |
| **Eligibility for University’s Direct Contribution** | Regular full-time and regular part-time faculty or staff members with two years of service* (see Service Requirement section).  
Time-as-Reported (TAR) staff are eligible if the two-year service requirement is satisfied. TAR staff also must work a minimum of 1,000 hours per Plan Year to receive the University’s Direct Contribution. |
| **Service Requirement for University’s Direct Contribution** | Two years of service  
A year of service means a 12-month period starting with the date you commence employment and any anniversary date thereof during which you complete 1,000 or more hours of service.  
Service completed at any educational institution, teaching hospital, not-for-profit research foundation, or not-for-profit support organization for higher educational institutions, as well as service at a member of the controlled group of the University, will count towards the two-year service requirement.  
(Retirement Service Credit Form must be completed. Forms received more than 90 days after appointment to the University or a change to an eligible status will not be processed retroactively.) |
| **University’s Direct Contribution Formula** | Effective July 1, 2019: 6.2% of base salary, up to the break point ($59,200), plus 10.5% of base salary in excess of the break point, up to the IRS limit ($280,000). |
| **Vesting** | Fully vested in both your Voluntary Contributions and the University’s Direct Contribution. |
| **Investment Options** | Faculty/staff decide how contributions are invested among a selection of professionally managed funds. |

* Note: You will not be automatically enrolled in Voluntary Contributions and you are not eligible to receive the University’s Direct Contribution if you are a Time-as-Reported employee, departmental fellow, intern, resident, fellow, postdoctoral fellow, postdoctoral research associate, postdoctoral teaching fellow, EDC associate, non-GFT clinical faculty, visiting faculty, adjunct/per session faculty, part-time assistant coach, in-house agency nurse, in-house operating room technician, leased employee, or student whose employment is incidental to your education at the University.