



**UNIVERSITY OF ALASKA 403(b)  
VOLUNTARY TAX-DEFERRED ANNUITY  
PROGRAM  
UNIVERSAL AVAILABILITY NOTICE**

This federally required notice provides important information regarding the University of Alaska's voluntary tax-deferred annuity (403(b)) program (the Plan) in which you are eligible to participate.

You may want to take this opportunity to either (1) begin making pre-tax contributions or (2) review your current elections and decide if you want to make changes. Before making any initial elections or changes, you should be sure to review the plan document at [www.alaska.edu/hr/benefits/documents-and-forms/tda/403-b-plan-document.pdf](http://www.alaska.edu/hr/benefits/documents-and-forms/tda/403-b-plan-document.pdf)

**WHEN DO I ENROLL?**

You can enroll in the Plan immediately upon your date of hire, or at any time afterwards.

You can start, change or stop your elective deferral at any time by completing the **University of Alaska Voluntary Tax-Deferred Annuity Salary Reduction Agreement**, found online at <https://www.alaska.edu/hr/benefits/retirement/tax-deferred.php>

Please complete all sections of the TDA Salary Reduction Agreement. Submit the original to your local human resource office and retain a copy for your records. You must also complete and submit the appropriate provider account application form(s) *directly* to the TDA Provider or its agent prior to arranging your payroll deduction.

**WHEN ARE MY ELECTIVE DEFERRAL CONTRIBUTIONS EFFECTIVE?**

After completing the enrollment requirements, your elective contributions will begin with the next available payroll and will continue until you modify or revoke it in the future with a revised Salary Reduction Agreement.

**Note:** You can start or change a 403(b) anytime, but to have your 2022 contributions effective the first paycheck of the year (January 14, 2022), **your deduction effective date must be December 19, 2021** (see enclosed form). **Forms must be received by HR for data entry no later than Tuesday, December 14.**

**WHAT IS THE MAXIMUM AMOUNT THAT I CAN CONTRIBUTE?**

The IRS limits the annual contributions you can make to a 403(b) plan and the limits are adjusted each year. Below are the contribution limits for 2022:

- Elective Deferral Limit \$20,500 (an increase of \$1000 from 2021)
- Age 50 Catch-up \$ 6,500
- Special 15 years of service catch-up \$ 3,000 maximum, for no more than 5 years

(The total 15-year catch up allowed is \$15,000 over five years. It is not automatic just because you've worked 15 years and an eligibility calculation is required.)

If both the age 50 catch-up and the special 15 years of service catch-up apply, the special catch-up applies first to its maximum extent, and then age 50 catch-up applies.

These limits apply to elective deferrals under the voluntary 403(b) program (not the Optional Retirement Plan, or ORP). If you are a participant in the ORP as well as the voluntary 403(b), your maximum contributions to the ORP accounts and the voluntary 403(b) in general are limited to the lesser of \$61,000 in 2022, or 100% of your compensation.

Contributions to the Plan are voluntary, made on a pre-tax basis and are not matched by the University of Alaska.

### **WHO DO I CONTACT FOR ADDITIONAL INFORMATION?**

To learn more about 403(b) plans, please visit <http://www.irs.gov> and search for Publication 571.

Information about approved 403(b) providers for the University of Alaska's program can be found online at <https://www.alaska.edu/hr/benefits/retirement/tax-deferred.php>

If you have any questions about how the Plan works or your rights and obligations under the Plan, please contact UA Employee Transitions and Benefits at [ua-benefits@alaska.edu](mailto:ua-benefits@alaska.edu).