Tax Deferred Savings Opportunities—Grandfathered 403(b) Plan
The information below applies to the university’s ‘grandfathered’ 403(b) Plan. Different provisions apply to the university’s ‘basic’ 403(b) plan. The ‘grandfathered’ 403(b) is only available to those persons employed by the university prior to July 1, 1977.

Enrollment
The ‘grandfathered’ 403(b) is only available to those persons employed by the university prior to July 1, 1977.

Making Changes—403(b)
Three vendors (Fidelity, TIAA-CREF and Vanguard) are available for ‘grandfathered’ 403(b) plan contributions. Participants can change their provider at any time. Your request will be processed on the next available period following receipt of your form by Payroll Operations. If you are choosing a new provider, you must establish an account by contacting them directly. You should establish the account before submitting the Salary Reduction Agreement form. Contact information for the providers can be found at: [http://www.uc.edu/hr/benefits/SRA.html](http://www.uc.edu/hr/benefits/SRA.html)

Your existing account balance can remain with your previous 403(b) provider or you can elect to transfer all or a portion to your new provider. (Fees may apply.)

403(b) Plan Contributions
Employee contributions are mandatory. Grandfathered 403(b) contributions are deducted from your pay on a pre-tax basis. Federal and state income taxes will be deferred until your account is distributed to you or a beneficiary. You can make additional, supplemental after-tax or pre-tax contributions to your grandfathered 403(b) account. In addition, you may elect to contribute to the voluntary 403(b) plan.

The university also makes contributions to your grandfathered 403(b) account (applicable only to those employees hired prior to July 1, 1977).

In Service Withdrawals and Loans
The grandfathered 403(b) Plan does not permit in-service withdrawals or loans.

Maximum employee contributions amount
Federal law limits the amount that can be contributed to 403(b) and 457 accounts. Your contributions wills stop when you reach the IRS contribution maximum. Any earnings on your contributions accumulate tax free until you take them from the account.

Catch Up Contributions (Age 50 or older)
Under certain circumstances, you may qualify for the ‘catch up’ contribution provision of the plan. Catch up contributions are amounts you can contribute in excess of the annual plan contribution limit. If you have already contributed the maximum amount(s) under the plan(s) and you are at least age 50, you may make additional contributions, which are limited based on federal guidelines. If you are interested in making ‘catch up’ contributions, you can do so by submitting a Salary Reduction Agreement form. The form is available at [www.uc.edu/hr/forms](http://www.uc.edu/hr/forms).