2016–Tax-Deferred Investments

A tax-deferred investment (TDI) serves as a tax-deferred supplement to your basic retirement plan. Following is a table which identifies and compares the University's tax-deferred investment options. You can enroll in a tax-deferred investment plan at any time during the year.

	Tax-Deferred Annuities & Custodial Accounts (Traditional and Roth) 403(b) Plans	PERA 457 Deferred Compensation Plan (Traditional and Roth)	401(k) Plan (Traditional and Roth)
Maximum Contribution	403(b) & 401(k) combined limits $18,000 in 2016*	$18,000 in 2016 separate limit from 403(b)/401(k)*	401(k) & 403(b) combined limits $18,000 in 2016*
To Enroll or Make Changes	Contact Human Resources for the *Salary Reduction Agreement* form. Submit the completed form to Human Resources **no later than the 10th** of the month in which the deduction would start. Contact the vendor for their enrollment packet.	Contact PERA for general information and to make changes to your monthly contribution. Contribution changes must be made online through PERA by the 25th of the month prior to the month you wish the contribution to be reflected on your pay advice.	Contact PERA for general information. To make changes to your monthly contribution, complete a PERA 401(k) change form available in Human Resources **no later than the 10th** of the month in which you want the change effective.
Loan Provisions	Yes, if contract permits	Yes	Yes
Active Service Withdrawal	Disability, age 59 1/2 or financial hardship	Financial hardship	Disability, age 59 1/2 or financial hardship
Penalty on Early Withdrawals	**Traditional 403(b)** - Yes, unless rolled over or separated from service after January 1st in the year in which you turn age 55 **Roth 403(b)** - Yes, must separate from service, be at least age 59 1/2 and have had the account for at least 5 years	**Traditional** - No, must separate from service **Roth (457)** - Yes, must separate from service, be at least age 59 1/2 and have had the account for at least 5 years	**Traditional 401(k)** - Yes, unless rolled over or separated from service after January 1st in the year in which you turn age 55 **Roth 401(k)** - Yes, must separate from service, be at least age 59 1/2 and have had the account for at least 5 years
Fees	Variable—please check with the plan vendor		
Catch-up for Participants Age 50 and Over	Participants age 50 and over may make additional contributions of $6,000 in 2016**	Participants age 50 and over may make additional contributions of $6,000 in 2016**	Participants age 50 and over may make additional contributions of $6,000 in 2016**
Investment Providers	**VALIC—403(b)** www.valic.com/csu (970) 229-9300 **TIAA-CREF– 403(b)** www.tiaa-cref.org (800) 842-2776 **FIDELITY INVESTMENTS—403(b)** www.fidelity.com (800) 343-0860	**PERA 457** www.copera.org (800) 759-7372	**PERA 401(k)** www.copera.org (800) 759-7372

The above sections of the Internal Revenue Code permit certain employees (eligibility criteria vary by plan, contact Human Resources for details) of the University to exclude from current taxable income that portion of their salaries invested in a tax-deferred investment with pre-tax contributions. State and federal income taxes are deferred on the excluded portion until it is withdrawn and actually received by the employee. Income taxes can be postponed on the "deferred" amount until retirement or some other later time chosen by the employee.

The above summary is general information and is not intended to replace IRS regulations on vendor products, sales literature or a product prospectus.

* The Internal Revenue Service code may further limit the maximum contributions you may make if you participate in more than one kind of tax-deferred plan. Check with plan vendor.

** This additional contribution is a combined limit between 401(k) and 403(b) plans. This catch-up contribution provision can be used at the same time as the traditional 457 catch-up contribution provision.