

Sul Ross State University Supplemental 403(b) Tax Sheltered Plan

This notice provides important information regarding the 403 (b) plan in which you are eligible to participate as a Faculty and Staff member of Sul Ross State University.

Faculty and Staff may want to take this opportunity to either begin making pre-tax 403 (b) elective deferral contribution or review their current elections and decide if they want to make changes. The Plan document is located at <http://www.sulross.edu/docs/hr/tsa-plan.pdf>. Approved vendors and representatives are located at <http://www.sulross.edu/docs/hr/orp-vendors.pdf>. Faculty and Staff must first open the 403 (b) investment account with the vendor and representative they have chosen and complete the form Optional Retirement Program (ORP) & Tax Sheltered Annuity (TSA) Salary Reduction Agreement & Change of Company for payroll. This form is available through the Human Resources office.

The Supplemental 403 (b) accounts are employee only contributions. Sul Ross State University does not contribute to the Supplemental 403 (b) accounts.

Faculty and Staff are eligible to enroll in the Supplemental 403 (b) accounts immediately upon date of hire. You may choose your initial elective deferral rate by completing the appropriate application with the vendor of choice and the Optional Retirement Program (ORP) & Tax Sheltered Annuity (TSA) Salary Reduction Agreement & Change of Company Form for payroll. This contribution will continue unless it is modified or revoked by the Faculty or Staff member. Return all completed forms to a Human Resources Representative.

Faculty and Staff are eligible to make their 403 (b) Supplemental Tax Sheltered annuity enrollments or changes daily during the plan year. Faculty and Staff are permitted to stop their payroll deductions to their Supplement 403 (b) account daily at any time during the plan year. Please contact your Human Resources Representative for further details.

After completing enrollment requirements and completing the Optional Retirement Program (ORP) & Tax Sheltered Annuity (TSA) Salary Reduction Agreement & Change of Company Form, your contributions or changes to your contributions will begin on the next pay period or as soon as administratively possible.

The Internal Revenue Service (IRS) limits the annual contributions you can make to a Supplemental 403 (b) Tax Sheltered plan and the limits are adjusted each year. The 2022 limits are as follows:

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| • Elective deferral limit | \$19,500.00 |
| • Age 50 catch-up | \$ 6,500.00 |
| • Special 15 years of service catch-up | \$ 6,500.00 |

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

To learn more about 403 (b) plans, please visit <http://www.irs.gov> and search for Publication 571. If you have any questions about how the plan works or your rights and obligation under the plan, please contact Karlin DeVoll at 432-837-8652 or kdevol@sulross.edu.