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A Member of the Texas State University System
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Office of Human Resources
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To: Notice to all employees participating in the 403(b) Optional Retirement Plan
and/or a 403(b) Supplemental Retirement Plan

Subject: IRS changes require employees to report outside retirement contributions

Employees must report to their employer all outside retirement contributions to a qualified plan, Keogh, and simplified employee pension (SEP) plan.

The IRS sets a contribution limit on the amount that may be contributed by an individual and their employer into a 403(b) plan. This limit is referred to as the 415 (c) (1) (A) limit. The maximum limit for 2022 is \$61,000.00.

This limit is to include an aggregation of contributions on behalf of an employee into all plans they participated in during a calendar year. This includes all the employers you may have worked for during the year that had a 403(b) plan, and any self-employment plans. Self-employment plans refer to anyone who is a 50% owner or has more than 50% control of a corporation, partnership, or sole proprietorship; and is sponsor of a qualified plan, Keogh, and or a simplified employee pension (SEP) plan. Constructive ownership and family attribution rules apply. Individual Retirement Accounts, IRA's do not apply.

If you made or had made on your behalf any contributions to another retirement plan as described above, please inform Human Resources by email or in writing each year. We need to be advised of all amounts contributed and the name of the company plan where the contribution was made so a 415 aggregation test for you can be applied.

Thank you for your cooperation.

Karlin DeVoll
Director of Human Resources