Retirement

Smart saving and investing are the foundation for financial security during your retirement years. The Austin College 403(b) plan is designed to help you reach your retirement goals and can be a powerful tool in your secure financial future.

How the 403(b) Plan Works

Austin College partners with Teachers Insurance and Annuity Association (TIAA) a leader in serving the financial needs of people in academic, government, medical, cultural and other nonprofit fields) to provide two 403(b) retirement plans. In addition, TIAA provides additional support for our employees by providing opportunities to schedule on campus visits with a representative once a month in the fall and spring.

Participation in Austin College Retirement Plan is **mandatory** as a condition of employment, once you meet the eligibility requirements. A participating employee must contribute 2% of their base salary to the Retirement Plan. In addition, the college currently contributes an additional 8% of that employee's base salary to the Retirement Plan. All contributions (employee and college) are immediately 100% fully vested. Employees may also make voluntary contributions to the Austin College Tax-Deferred Annuity Plan, subject to certain conditions and limitations.

Contact Human Resources for additional information concerning the Austin College Retirement Plan or the Austin College Tax-Deferred Annuity Plan.