Planning for Retirement

The University of Dallas Employee Retirement Plan is administered by the Teachers Insurance Annuity Association (TIAA), one of the nation's largest private retirement companies. Eligible University of Dallas employees are able to participate in the retirement plan.

How 403(b) Plan Works

Employees may begin making salary deferral contributions in the first month of employment by enrolling in the plan online at **tiaa.org/udallas**. Also, during enrollment, you may schedule self-directed automatic increases for your contributions to help build savings faster. You can set the amount of the increase, the frequency and when to start and stop it.

You may change or stop your salary deferral amount at any time by logging into **tiaa.org/udallas**. All changes will become effective as soon as administratively feasible and will remain in effect until modified or terminated by you online.

You may elect to contribute to the TIAA 403(b) account where contributions are made on a pre-tax basis and/or the TIAA 403(b) Roth account where deductions are made on an after-tax basis. Both accounts are eligible for University matching contributions.

You may also decide how to invest the assets in your TIAA account, and you may change your investment choices at any time. For more details, contact TIAA customer service at 800-842-2252 Monday – Friday, 7 a.m. – 9 p.m. (CST).

Contributions and earnings must remain in the account until the employee is no longer employed by the University of Dallas or is age 59 ½.

Catch-up Contributions

If you are or will be age 50 or older in this calendar year and contribute the maximum allowed to your retirement account, you are eligible to contribute "catch-up" contributions, up to the maximum amount specified by the **IRS**. Employees must make "catch-up" contributions on a Roth basis, if prior-year wages exceeded $150,000. The "catch-up" contribution is intended to help accelerate your progress toward retirement goals.

Employee Vesting

Employee contributions are 100% vested (which means entitled to all of the amounts) in the accounts attributed to the following contributions:

- Elective deferrals including Roth deferrals and catch-up contributions
- Rollover contributions

University Match

Regular employees who are 21 years of age and have worked 20 hours or more per week for 12 continuous months are eligible to receive the University matching contribution. Employees who are scheduled to work less than 20 hours per week may qualify for matching contributions if the employee worked more than 1,000 hours in 12 continuous months. See the Summary Plan Description on the UD website.

Newly hired employees who have worked 12 months (minimum 1,000 hours) at an accredited college or university may be eligible to receive the University match prior to the one year waiting period. A Prior University Work Experience Certification Form must be submitted to Human Resources for review.

If the eligible employee elects to contribute to his/her retirement account, the University will match the employee's contribution up to a 4% maximum match, for a total University contribution of 4%, with an annual $6,000 matching contribution cap. Employees may contribute more than 4% of their salary, up to the IRS maximum.

EMPLOYEE/UNIVERSITY CONTRIBUTION

Employee	University
1%	1%
2%	2%
3%	3%
4%	4%

Employer Vesting

There is a 3-year cliff vesting University matching schedule that applies to employees hired on or after July 1, 2024. Employees hired prior to July 1, 2024, remain subject to the 100% immediate vesting schedule.

VESTING SCHEDULE MATCHING CONTRIBUTIONS

Periods of Service	Percentage
Less than 3 years	0%
3 years	100%