



Important Information Regarding 2017 Limits on Voluntary Tax Deferred Contributions

UCF offers a wide choice of voluntary savings plans to assist you in planning for your retirement. One way to meet long-term financial goals is to participate in a tax-deferred 403(b) 457 plan and/or a post-tax ROTH 403(b).

In an effort to better serve you with your retirement planning, listed below are the 2017 IRS limits for voluntary contributions.

Enrollment in a 403(b) and/or ROTH 403(b) should be made through the appropriate provider. Changes to pre-existing accounts should be done through [Employee Self Service](#) in PeopleSoft, or with a [Salary Reduction Agreement](#).

The 457 plan is administered by the State Office of Deferred Compensation; employees interested in enrolling or changing contributions should call 1-877-299-8002 or visit their web site at www.myfloridaderferredcomp.com. The Benefits Section receives all contribution data electronically from Deferred Compensation. If you have questions regarding your elections or processing time, please contact Deferred Compensation.

Although the UCF Benefits Section will make every effort to assist you with reaching your retirement goals, unexpected factors such as refunds, pay rate changes and processing deadlines may effect your contributions. It is the employee's responsibility to monitor their contributions and limits by viewing their on-line pay advice on a bi-weekly basis and consulting with their financial advisor or provider.

IRS Limits for 2017

403(b)

Total Maximum Annual Contributions	\$18,000
Age 50 Catch-Up Provision (for employees age 50 or over in 2016)	an additional \$6,000
15 Year Catch-Up Provision	Employees with at least 15 years of service with UCF <u>may</u> be eligible to contribute up to an additional \$3,000 per year for 5 years. This provision has a lifetime limit of \$15,000 and is based in part on your years of service and your average contribution to your 403(b) during those years of service. A UCF 403(b) 15 – Year Service Catch-up Agreement form can be found on the HR website and must be submitted to Human Resources accompanied by the supporting documentation listed on the form.

457 Deferred Compensation

Total Maximum Annual Contributions	\$18,000
Age 50 Catch-Up Provision (for employees age 50 or over in 2016)	an additional \$6,000
Standard Catch Up Provision	Please contact your financial advisor, your provider, or the State of Florida Office of Deferred Compensation for more details.

For additional information on retirement planning, please contact the Benefits Section at benefits@ucf.edu or (407) 823-2771.