

PLAN	403(b)/403(b)(7)	Roth 403(b)	457
Investment Products	Mutual Funds, Fixed Accounts, Variable and Fixed Annuities	Mutual Funds, Fixed Accounts, Variable and Fixed Annuities	Mutual Funds, Fixed Accounts, CD's and Savings Account. In addition, Individual Stocks and Exchange Traded Funds are available through an on-line brokerage firm.
Employee Salary Reduction (pre-tax) Contributions	Yes. Generally limited to the lesser of \$16,500 or 100% of compensation in 2009. Contributions must be aggregated with Roth contributions when applying limits. Governed by Sections 415 and 402(g) IRC.	No	Yes. Generally limited to the lesser of \$16,500 or 100% of compensation in 2009. Governed by Section 457 IRC.
Employee Roth (post-tax) Contributions	No	Yes. Generally limited to the lesser of \$16,500 or 100% of compensation in 2009. Contributions must be aggregated with 403(b)/403(b)(7) contributions when applying limits. Governed by Sections 415 and 402(g) IRC.	No
Catch-Up Provision	Plan permits those ages 50 and over to make an additional \$5,500 pre-tax or Roth elective salary deferral in 2009. Age 50 catch-up contributions can be made to both 403(b) and 457 plans in the same year. Those with 15 years or more of service at UCF may be able to make up to an additional \$3,000 elective salary deferral and/or Roth contribution per year (\$15,000 max lifetime). Prior year contributions may limit this amount. Employee may make both age 50 and 15-year catch-up contributions in the same year. Ordering rule applies excess contributions to 15 year catch-up first. Employees are advised to speak to their investment provider regarding eligibility for the 15-year catch-up.	Plan permits those ages 50 and over to make an additional \$5,500 pre-tax or Roth elective salary deferral in 2009. Age 50 catch-up contributions can be made to both 403(b) and 457 plans in the same year. Those with 15 years or more of service at UCF may be able to make up to an additional \$3,000 elective salary deferral and/or Roth contribution per year (\$15,000 max lifetime). Prior year contributions may limit this amount. Employee may make both age 50 and 15-year catch-up contributions in the same year. Ordering rule applies excess contributions to 15 year catch-up first. Employees are advised to speak to their investment provider regarding eligibility for the 15-year catch-up.	Plan permits those ages 50 and over to make an additional \$5,500 elective salary deferral in 2009. Age 50 and over contributions available to 457 and 403(b) plans in the same year. There is an additional provision for participants within three years of their retirement plan's normal retirement requirements called the "Standard Catch-up" provision. If you have not invested your maximum allowable amount for any or all of the years you have been eligible to participate in the Plan, this period can be used to "catch-up" any of your unused portion. The maximum amount you may invest during the three years is your unused portion plus your regular annual amount, up to a maximum of twice the regular annual maximum for that calendar year. An employee may not participate in the "Standard Catch-up" and the "50+ Catch-up" at the same time. Employees are advised to speak to their investment provider regarding eligibility for the standard catch-up.

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Withdrawals	<p>Generally, penalty-free distributions may occur:</p> <ul style="list-style-type: none"> ➤ At age 59 $\frac{1}{2}$ ➤ When separating from service <u>in the year turning 55 or after</u> ➤ Retire before age 55 — eligible for Substantially Equal Periodic Payments (SEPP). Consult with your provider regarding this option. ➤ Due to disability ➤ Death ➤ Hardship <p>Consulting a tax professional before accessing 403(b) money is highly recommended.</p>	<p>Roth distributions are tax free if first contribution was made at least 5 years earlier and the owner is at least 59 $\frac{1}{2}$, disabled or deceased.</p> <p>Consulting a tax professional before accessing 403(b) money is highly recommended.</p>	<p>Generally, penalty-free distributions may occur:</p> <ul style="list-style-type: none"> ➤ After a 31 day separation from employment regardless of age. ➤ Required minimum distribution at age 70 $\frac{1}{2}$. ➤ Due to disability ➤ Hardship ➤ Death
Loan Provision	<p>Available for 403(b) but not 403(b)(7) (Mutual Fund Companies). Policies vary: penalties and fees may apply</p>	<p>VALIC—yes Fidelity—no</p>	<p>Yes. (Check with your provider as not all investment companies allow this.)</p>
Rollovers	<p>To IRA, 401(a), 401(k), 457 and other 403(b) plans.</p> <p>Not permitted to Roth 403(b).</p>	<p>To another designated Roth account (403(b), 401(k), or IRA).</p>	<p>Roll into and out of other 457, 403(b), traditional IRA's, 401(a) and 401(k) plans. When EE separates from service, retires, becomes disabled or dies.</p>
Taxes on Distributions	<p>Taxable in Year Received.</p>	<p>Roth distributions are tax free if first contribution was made at least 5 years earlier and the owner is at least 59 $\frac{1}{2}$, disabled or deceased.</p>	<p>Taxable in Year Received.</p>