

UCF 401(a) Special Play Plan

This is a special notice to all employees who have previously received notification of your eligibility to participate in UCF's 401(a) Special Pay Plan. The Special Pay Plan, as you may recall, allowed you to instruct UCF, at the time of your termination of employment, to take the dollar value of any of your unused annual, sick, or compensatory leave payment and contribute that amount, on a before-tax basis, into a tax sheltered retirement account in lieu of a taxable income payment. Effective July 2006, UCF froze benefits under this Plan when the university became aware that the Internal Revenue Service was reviewing its previously favorable determinations with respect to such arrangements. Accordingly, all effected employees should be advised that the university has made the determination that it is in the best interests of both the university and its employees that no further benefits will be payable under this Plan unless and until there is further notification to the contrary.

If you have any questions or concerns regarding this information, please do not hesitate to contact the Benefits Staff at benefits@mail.ucf.edu.