2020 and 2021 Contribution Limits
Supplemental Retirement Accounts (SRA)

WHO CAN ENROLL
All employees are eligible to contribute to a Supplemental Retirement Account (SRA) with one of the three (3) approved vendors: Fidelity, TIAA or MSRP (Nationwide).

WHAT SRA OPTIONS DO I HAVE
As an employee of UMGC, you may enroll in one or more of the following SRA plans. Contributions are withheld on a pre-tax or post tax basis depending on your plan & vendor choice.

- 403(b) – pre-tax
- 457(b) – pre-tax and Roth options
- 401(k) – pre-tax and Roth options

To learn more about the differences between these plans, please review the Plan Comparison Chart posted on Engage.

HOW MUCH CAN I CONTRIBUTE ANNUALLY
The IRS announced that there are no changes in the annual contribution limits from 2020 to 2021. Employees may contribute up to $19,500 plus an additional $6,500 annually, if age 50 or over.

<table>
<thead>
<tr>
<th>2020 &amp; 2021 Calendar Years</th>
<th>Maximum Limit If you are less than age 50</th>
<th>Catch-Up Limit If you are at least age 50 in the calendar year</th>
</tr>
</thead>
<tbody>
<tr>
<td>403(b) or 401(k)</td>
<td>$19,500</td>
<td>$26,000</td>
</tr>
<tr>
<td>457(b)</td>
<td>$19,500</td>
<td>$26,000</td>
</tr>
<tr>
<td>Total</td>
<td>$39,000</td>
<td>$52,000</td>
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</tbody>
</table>

OTHER IMPORTANT INFORMATION

- It is your responsibility to monitor your annual contributions to ensure that you do not exceed the annual limit. If you exceed the IRS limits above, there may be tax penalties if not corrected.

- Calculate your pay period withholdings carefully. If your pay period contribution is greater than your pay (after mandatory taxes & deductions), no SRA contribution will be made.

- You may begin, cancel or stop contributions at any time during the year.

- Fidelity, TIAA, and MSRP-Nationwide representatives have virtual visits on a regular basis. To schedule an appointment with a retirement representative, review the Visit Schedule posted on Engage or contact benefits@umgc.edu

TO ENROLL

COMPLETE the following forms which can be found at Engage Stateside Retirement:

- TIAA and Fidelity: Deduction Authorization Form
- MSRP-Nationwide: Enrollment Form

RETURN to the Office of Human Resources Benefits Unit

- Scan/email to: benefits@umgc.edu

VENDOR WEBSITES

REVIEW the vendor websites for fees and plan performance information.

Fidelity: www.netbenefits.fidelity.com
TIAA: www.tiaa.org
MSRP (Nationwide): www.marylanddc.com