



## 2015 403(b) Plan Universal Availability Notice

Florida Atlantic University ("FAU") sponsors Florida Atlantic University 403(b) Plan (the "Plan"). Eligible employees of the University can voluntarily elect to defer a portion of their compensation to the Plan to supplement their retirement savings.

The Plan is in addition to the plans offered to eligible employees through the State of Florida Retirement System Pension or Investment Plan and the Optional Retirement System (ORP). Participation in the Plan does not reduce any FAU benefits based on salary, such as Pension, Life Insurance, Disability, or survivor benefits.

**Eligibility:** Generally, all employees of FAU who receive compensation reportable on a Form W-2 are eligible to participate in the Plan. This includes all SP, AMP, Faculty (including Adjunct Professors) and temporary (OPS) employees. Student workers are the only excluded group.

**Contributions:** An employee can elect to defer a portion of his or her compensation to the Plan on a pre-tax basis so that Federal Income Tax is deferred on the contributions and any earnings thereon until distributed from the Plan. Distributions are taxed as ordinary income for Federal tax purposes. Employees can invest their contributions to the Plan among the investment options offered by an approved vendor under the Plan. Employees are 100% vested in their accounts under the Plan at all times.

**Contribution Limits:** Annual contributions to the Plan, except for the employee mandatory 3% contribution, are limited per IRS regulations. The contribution limits for the 2015 calendar year are: \$18,000 for Basic Elective Contributions, or \$24,000 if over age 50.

**Important Note:** *If you are an OPS classified employee or Adjunct Professor, you were automatically enrolled in the FICA Alternative Plan. This could affect the amount of your Social Security benefits when you retire. You may also enroll in the FAU 403(b) Plan. Please see: [http://www.fau.edu/hr/Benefits/FICA\\_Alternative\\_new.php](http://www.fau.edu/hr/Benefits/FICA_Alternative_new.php) for more information regarding the FICA Alternative Plan.*

**To Enroll:** Eligible employees may begin participating in the Plan at any time. To enroll in the Plan, an employee must complete both (i) an approved vendor's application to open an account and (ii) a Salary Reduction Agreement (SRA) to elect the contribution amount. **Please note:** Optional Retirement Plan participants (ORP) must first contribute the ORP maximum of 5.14% into the ORP, before opening and contributing to a separate 403(b) account. ORP participants changing their ORP contribution percentage also need to complete ORP form 16-A.

Non-ORP accounts are designated as a flat dollar amount. The SRA will apply only to amounts earned **after** enrolling in the Plan, and an employee's election under the SRA will continue until the SRA is modified or revoked by the employee. The SRA is available online by accessing: <http://www.fau.edu/hr/files/SalaryReductionForm.pdf>

**To Modify a Deferral Election:** Employees may increase, decrease or stop their contributions, or change the approved vendor to the Plan at any time. Access the Salary Reduction Agreement Form on the FAU website to make these changes.

**Approved Vendors:**

The current approved vendors under the Plan are:

<b>VALIC</b>	561-995-0302	<a href="http://www.valic.com">www.valic.com</a>
<b>JEFFERSON NATIONAL</b>	800-330-6115	<a href="http://www.gaboragency.com">www.gaboragency.com</a>
<b>ING</b>	800-330-6115	<a href="http://www.gaboragency.com">www.gaboragency.com</a>
<b>SYMETRA</b>	800-330-6115	<a href="http://www.gaboragency.com">www.gaboragency.com</a>
<b>MetLife Resources</b>	561-756-2627	<a href="http://www.metliferesources.com">www.metliferesources.com</a>
<b>TIAA/CREF</b>	866- 842-3357 ext. 7458	<a href="http://www.tiaa-creg.org">www.tiaa-creg.org</a>
<b>Fidelity Investments</b>	800-343-0860	<a href="http://www.403b.com">www.403b.com</a>
<b>T. Rowe Price</b>	800-492-7670	<a href="http://www.troweprice.com">www.troweprice.com</a>

Employees should contact each vendor for information about the Plan investment options and services it offers.

**More Information:**

Contact Benefits & Retirement or one of the approved vendors directly with questions or for help enrolling in the Plan. A paper copy of this notice is also available at the FAU Human Resources Department, Administration Bldg, on the Boca Raton campus or email [benefits@fau.edu](mailto:benefits@fau.edu).

*This notice is provided as a source of information and does not constitute legal, tax, or other professional advice. If legal advice, tax advice, or other professional assistance is required, the services of a professional advisor should be sought. Every effort has been made to make this notice as thorough and accurate as possible. However, there are other legal documents, laws, and regulations that govern the operation of the Plan. It is understood that in the event of any conflict, the terms of the Plan document, applicable laws, and regulations will govern.*

## ACKNOWLEDGEMENT

I, \_\_\_\_\_, acknowledge that I have received:  
*Please print your name*

- a) The Summary provisions of the FICA Alternative Plan, advising me of mandatory participation, and
- b). The Notice of Universal Availability of the Florida Atlantic University 403(b) Plan.

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date

*Received by Processing & Records:*

\_\_\_\_\_  
Processing & Records Representative

\_\_\_\_\_  
Date