

# Retirement Savings

Retirement may be just around the corner or may be far on the horizon — but it is never too late or too early to start saving. Emory encourages you to take care of your future by planning well today.

To assist employees in saving for retirement, Emory is pleased to offer a 403(b) Savings Plan, 403(b) Roth and 457(b) Deferred Compensation Plan.

## 403(b) Savings Plan

A 403(b) plan is a tax-deferred retirement plan available to employees of educational institutions and certain non-profit organizations. Contributions and investment earnings grow tax-deferred until withdrawal, assumed to be retirement, at which time they are taxed as ordinary income.

Emory's 403(b) savings plan allows employees to contribute a percentage of **pre-tax** pay, and receive a basic contribution and matching contribution from Emory. Emory's 403(b) savings plan offers you "Four Ways to Invest." From the simplest of options, or mixing and matching to develop your own investment mix, you can create the retirement portfolio that is right for you. You can choose to invest with one or all three of Emory's retirement plan vendors: **Fidelity Investments, TIAA, and/or Vanguard**. For more information, visit the Benefits website at [www.hr.emory.edu/benefits](http://www.hr.emory.edu/benefits). Also read the **Discover Your Retirement Options Guide**, located on the web.

## 403(b) Roth

The 403(b) Roth allows individuals to save for retirement by contributing **after-tax** dollars. At the time of distribution, in retirement, the withdrawal of your contributions are tax-free; however, the earnings on any contributions are taxed unless your account has been open at least five years and you have reached age 59 1/2. Employees have the option of directing 403(b) contributions to either the 403(b) Savings Plan or the 403(b) Roth, or some combination of the two plans that does not exceed that year's contribution limits set by the IRS.

## Employee Contributions

- **Basic Contributions** (contributions up to 2% of regular salary) are matched by Emory.
- **Supplemental Contributions** (contributions over 2% of regular salary) are not matched by Emory.

You can contribute from 1% to 91% of your regular salary in any increment, subject to IRS maximum deferral limits. The maximum deferral limit for 2018 is \$18,500 per calendar year (the limit for 2019 is not yet available). This limit is published annually by the IRS.

## Eligibility for "Employer" Contributions

All eligible full-time and part-time employees who are at least 21 years of age, have completed one year of service and have worked at least 1,000 hours in a consecutive 12-month period are eligible to participate in Emory's Contribution and/or Emory's Matching Contribution.

Eligibility for matching contributions becomes effective on the first day of the month you meet the eligibility requirement.

Employees may be eligible to waive the one year service requirement if they participated in their prior employer's sponsored retirement plan and received employer contributions in the plan immediately prior to joining Emory. You must complete the **Certification of Participation** in Self-Service (from the *Benefits* tile, select 403(b) Savings Plan Election and follow the instructions provided).

## Emory's Basic Contribution

Once you are eligible, Emory provides a basic contribution of 6% of regular salary. When your eligibility requirement has been met, Emory's 6% contribution to your retirement will begin the first of the following month.