

November 15, 2017

Re: The City University of New York Voluntary Savings Plans (also known as the Tax-Deferred Annuity (TDA) Plan)—Universal Availability Notice

Dear CUNY Employee:

You have an option to supplement your retirement savings by enrolling in the CUNY sponsored 403(b) Tax-Deferred Annuity (TDA) Plan as well as other savings plans detailed in this letter. Your TDA contributions are deducted from your biweekly paycheck. You may have two options for contributions; on a pre-tax basis, allowing you to reduce your current federal and New York State income taxes or Roth (post-tax) contributions (currently available for Senior Colleges only). Please note that traditional (pre-tax) and Roth (post-tax) contributions are combined and may not exceed the overall contribution limits as noted in this communication.

You may elect to enroll in the plan at any time and change your deferral percentage four times per year by completing a new salary reduction agreement form. You may not contribute to more than one 403(b) TDA plan at a time.

403(b) Tax-Deferred Annuity (TDA) Plan and Annual IRS Contribution Limits:

You elect the amount of your contributions, up to federal limits, and where to invest these contributions among the many available investment funds.

- Federal law allows tax deferred contributions up to \$18,500 in 2018 if you are under 50 years of age.
- If you will be age 50 or over in 2018, you may contribute an additional \$6,000 in 2018, for a maximum of \$24,500.
- If you also contribute to another 403(b) or a 401(k) plan from another employer during the year, your combined contributions to all the plans in 2018 cannot exceed the limits noted above. **You are responsible for tracking and reporting the amounts of your contributions to all your employers.**
- You can contribute to the 403(b) and the New York State 457 (b) plan for a combined total of \$37,000 or \$49,000 if you are age 50 or older.

Eligibility:

Please keep in mind that your classification and job title determines your eligibility in the TDA plan. If any questions about your eligibility, please contact your benefits office.

The CUNY TDA plan investments are available through TIAA to all employees *in the Executive Compensation Plan, Instructional Staff, Classified Managerial Staff and Classified Civil Service Staff employees.*

To Start, Stop or Increase your TDA contribution, your action is required by December 11, 2017

Other Voluntary Savings Plans:

- **New York City Teachers' Retirement System (TRS) TDA program:** *This TDA plan is available only to employees who are members of the TRS pension plan.* Please call the New York City Teachers' Retirement System (TRS) at 1-888-869-2877, or visit at www.trs.ny.ny.us. Note that TRS participants are also eligible to select the TDA plan administered through TIAA.

- **New York State Compensation Plan 457(b)** 1-800-422-8463, www.nysdcp.com—*Available to all employees.* Federal law allows tax deferred savings up to \$18,500 in 2018. If you will be age 50 or over in 2018, you may contribute an additional \$6,000 in 2018 for a maximum of \$24,500. To do this, you must complete an Age 50 and Over Catch-Up Form. You may also be eligible to make additional contributions during the three consecutive years prior to your Normal Retirement age.
 - Plan participants are also able to make Roth (post-tax) contributions. Please contact the plan for additional information. Please note that Roth (post-tax) and traditional (pre-tax) contributions are combined and may not exceed the overall contribution limits as noted above.
 - There are presently no coordination of limits between the 457(b) and the 403(b) plans. Therefore you can contribute the maximum to each plan.
- **City of New York's 401(k) Retirement Plan** www.nyc.gov/olr – *Available only to Community College employees.* Federal law allows tax deferred savings up to \$18,500 in 2018. If you will be age 50 or older in 2018, you may contribute an additional \$6,000 in 2018, for a maximum of \$24,500. You are also eligible to contribute to the 457(b) or the 401(k), or both. If you contribute to the 403(b) or 401(k) PLUS the 457, your combined deferral limit is total is \$37,000 or \$49,000 if you are age 50 or older. However, if you are participating in the 401(k) and/or the 403(b) (without the 457), the combined deferral is \$18,500 for both plans (or \$24,500 if you will be age 50 or over in 2018).

You may elect to take one of the following actions:

- a. If you are currently contributing to any of the Voluntary Savings Plans and would like to change your deferral percentage, you must contact your College Benefits Officer in order to obtain a new salary reduction agreement form before December 11, 2017, to have deductions reflected in payroll as early as administratively feasible in 2018.
- b. If you are enrolling in a Voluntary Savings Plan for the first time, contact your College Benefits Officer for Salary Reduction Agreement forms or online enrollment instructions. Or simply visit TIAA.org/cuny to enroll and to learn more about the plan. You should print a copy of the enrollment confirmation for your records. Then, complete the enclosed Salary Reduction Agreement (SRA), which allows you to set up contributions directly from your paycheck to your retirement account. Return your completed SRA form and proof of enrollment to your campus benefits office by December 11, 2017, to have deductions reflected in payroll as early as administratively possible in 2018.
- c. **If you are currently enrolled and wish to contribute the same bi-weekly amount in 2018, no action on your part is necessary.**

Looking for help beyond your retirement?

Call TIAA at **866-277-7957**, weekdays, 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m. (ET)

Want retirement planning advice?

Go to TIAA.org/schedulenow or call **800-732-8353** to schedule an appointment with a TIAA financial consultant. There is no additional cost for this service.

For further details and information, please contact your College Benefits Officer.

Sincerely,



Andrea Yenco, MS; MBA
University Executive Director Benefits
Office of Human Resource Management
City University of New York.

cc: Vice Chancellor Gloriana Waters
Esdras Tulier
Human Resources Directors
Benefit Officers.

Campus Benefits Officers

Senior Colleges

College	Benefits Officer	Telephone Number	Email Address
Bernard M. Baruch College	Ermelinda Hysolli	(646) 660-6607	Ermelinda.Hysolli@baruch.cuny.edu
Brooklyn College	Donna Corbin	(718) 951-4255	Dcorbin@brooklyn.cuny.edu
CUNY Central Office	Gary Yip	(646) 664-3276	Gary.Yip@cuny.edu
City College/School of Medicine	Kim Ferguson	(212) 650-7963	Kferguson@ccny.cuny.edu
CUNY School of Law	Sondra Brereton	(718) 340-4543	Sondra.Brereton@mail.law.cuny.edu
The Graduate Center, Macaulay Honors College at CUNY, CUNY Graduate School of Journalism, School of Professional Studies	Lenore Mitchell	(212) 817-7703	LMitchell2@gc.cuny.edu
CUNY School of Public Health	Lenore Mitchell	(212) 817-7703	LMitchell2@gc.cuny.edu
Hunter College	Valerie Kelly	(212) 772-4512	Valerie.Kelly@hunter.cuny.edu
John Jay College of Criminal Justice	Christina Lee	(212) 237-8504	Clee@jjay.cuny.edu
Lehman College	Georgette Roper-Walker	(718) 960-8437	Georgette.Roperwalker@lehman.cuny.edu
Medgar Evers College	Kareema Monroe	(718) 270-6946	Kmonroe@mec.cuny.edu
New York City College of Technology	Tanya Solivan	(718) 260-5353	Tsolivan@citytech.cuny.edu
Queens College	Sharon Megnath	(718) 997-5766	Sharon.Megnath@qc.cuny.edu
The College of Staten Island	Anne Alarcon	(718) 982-2371	Anne.Alarcon@csi.cuny.edu
York College	Brigette Major	(718) 262-2076	Bmajor@york.cuny.edu

Community Colleges

College	Benefits Officer	Telephone Number	Email Address
Borough of Manhattan Community College	Amparo Lopez-Moreno	(212) 220-8301	Alopezmoreno@bmcc.cuny.edu
Bronx Community College	Purysabel Uregar	(718) 289-5111	Purysabel.Uregar@bcc.cuny.edu
Hostos Community College	Denise Gomez-Ramos	(718) 518-6802	Dgomez-ramos@hotsos.cuny.edu
Hunter High School	Valerie Kelly	(212) 772-4512	Valerie.Kelly@hunter.cuny.edu
Kingsborough Community College	Detrice McPhatter	(718) 368-6525	Dmcphatter@kbcc.cuny.edu
La Guardia Community College	Heather Grant	(718) 482-5079	Heagrnt@lagcc.cuny.edu
Queensborough Community College	Ysabel Macea	(718) 281-5027	Ymacea@qcc.cuny.edu
Guttman Community College	Nicole Page	(646) 313-8863	Nicole.Paige@guttman.cuny.edu