



STEPHEN F. AUSTIN STATE UNIVERSITY

Human Resources

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For electronic use only

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Supplemental Retirement Annuity Participation

All employees working at least 20 hours per week or at least 1000 hours per year, (with the exception of student employees), are eligible to contribute to a Tax Sheltered Annuity, 403(b) Plan and/or the Texa\$aver, 457 Deferred Compensation Plan.

The Internal Revenue Code limits the annual contributions you can make to a 403(b) or a 457 Plan. The limits for 2017 are as follows:

Elective deferral	\$18,000.00
Age 50 catch-up	\$ 6,000.00
15 Years of service catch-up	\$ 3,000.00

Individuals electing to participate in one or both plan(s) should contact an authorized Vendor for information and request the completion of the proper forms to enroll. The employee must complete a written agreement authorizing the deduction from their monthly salary and return the completed form to Human Resources.

The authorization initiating a 403 (b) or 457 contribution should be executed before the 20th of the month to be effective the next pay period. This agreement will remain in effect until the employee initiates a change of authorization or the maximum amount has been contributed.

Changes to the salary reduction authorization are permitted. Employees may change carriers at any time. An employee may terminate an authorized reduction in salary by completing the proper forms in Human Resources.

Once an annuity contract has been purchased for an employee, any questions concerning the contract's relation to the income tax laws are strictly between the faculty or staff member and the Internal Revenue Service.

Information on these plans may be obtained from Human Resources, Room 201 Austin Building.

Attached is a list of SFASU Authorized TSA Vendors.

EMPOWER Retirement, (formerly known as Great-West Financial Plan Services), is the third party administrator of the Texa\$aver 457 Plan; phone number: (800) 634-5091 (or online at www.texasaver.com). **If you enroll online in Texa\$aver**, please make Human Resources aware of the contribution to be payroll deducted from your check.