The University of North Dakota provides you with the opportunity to save for your retirement through a 403(b) plan. Whether you want to enroll in the plan, or you are already enrolled but wish to change the amount of your deferral, you can accomplish your goal by completing a “Salary Reduction Agreement.” The agreement can be obtained from the UND Payroll Office at Twamley Hall Room 312, by calling 777-2157 or on the Payroll Office website at: http://und.edu/finance-operations/human-resources-payroll/human-resources/benefits/supplemental-retire.cfm

Go to Forms and here you will find the Salary Reduction Agreement. If enrolling for the first time, also complete the online enrollment application if choosing TIAA-CREF for your 403(b).

**Eligibility**

All employees of the University of North Dakota who receive compensation reportable on an IRS Form W-2 are eligible to participate in the plan, as long as the employee contributes a minimum of $25 per month.

Once you are enrolled, you can review and change the amount of your contributions and your investment allocations at any time. The exact date your investment allocations will take effect may vary depending upon the policies of the financial service firm providing the investment options you chose for plan contributions.

Also, please be aware that the law limits the amount you may defer under this and other plans in any tax year. For 2016, the limit under all plans of this type is generally $18,000 although larger limits may apply if you are age 50 or over. Each participant only gets one limit for contributions to all 403(b) plans, if you are also a participant in a 403(b) plan of another employer, your combined contributions to that plan and to the University of North Dakota in 2016 are generally limited to $18,000. If you do participate in more than one 403(b) plan, you are responsible for tracking and reporting the amount of all of your contributions to the plans so that the total amount of all your contributions to all plans in which you participate do not exceed the limit.

For further details, or if you have questions, please contact the Payroll Office at 777-2157.

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