

## **The University of Mississippi**

### **403(b) Employee Notice of Eligibility**

The University of Mississippi in accordance with Section 403(b) of the Internal Revenue Code of 1986, as amended, offers all eligible employees, student workers, and re-employed retirees (“Employee”) the opportunity to participate in a 403(b) retirement plan. Employees may elect to make contributions to Tax-Deferred 403(b) and/or after-tax Roth 403(b) plans. The University maintains a list of authorized providers (“Vendor”). Each Vendor has information available on its website about the products and services it offers. Links to Vendor websites and contact information for Vendor representatives is available by accessing the website provided under “Steps for Enrollment”. To participate in the plan you must complete enrollment paperwork with the selected Vendor(s) to establish an individual account, select investments, and designate beneficiaries.

You are required to complete the University’s Salary Reduction Agreement (SRA) to authorize payroll deduction. The SRA enables you to start or stop contributions or to institute a change in contribution. Deductions will continue via payroll deduction until a new SRA is completed to make a change. University policy permits participants to change from one authorized provider to another at any time.

Annual contribution limits, as defined by Section 403(b) of the Code, for 2015 is \$18,000. Special catch-up elections exist under the Plan which enables you to contribute more than the annual general limit. To determine if you qualify, contact a Human Resources benefit’s representative at 662-915-1518.

#### Steps for Enrollment

1. Select a Vendor from the approved list which is available at <http://www.olemiss.edu/hr/files/benefits/403bVendorList.pdf>.
2. Complete enrollment paperwork with the Vendor to establish an individual account.

Complete and submit to Human Resources the University’s Salary Reduction Agreement (SRA) to set up payroll deduction. The SRA can be accessed at <http://www.olemiss.edu/hr/files/benefits/Salary%20Reduction%20Agreement.pdf>.