

# UTSaver Voluntary Retirement Programs

	UTSaver TSA		UTSaver DCP
	Traditional 403(b)	Roth 403(b)	
<b>Eligibility</b>	All Employees	All Employees	All Employees
<b>Employee Contribution</b>	Pre-tax dollars	After-tax dollars	Pre-tax dollars
<b>Employee Contribution</b>	None	None	None
<b>Employee Withdrawals</b>	Taxable when withdrawn	Tax free when withdrawn as a "qualified" distribution	Taxable when withdrawn
<b>General Contribution Limits*</b>	\$18,000 IRS maximum (2015) for both traditional and Roth sources. (Each dollar of a Roth contribution reduces the amount that can be contributed pretax, and vice versa.)		\$18,000 IRS maximum (2015)
<b>Over age 50 catch-up contribution</b>	\$6,000 combined with Roth	\$6,000 combined with Traditional	\$6,000
<b>15-year catch-up contribution</b>	\$3,000 combined with Roth (lifetime total of \$15,000)	Off-set by Roth contributions	N/A
<b>Three years prior to retirement catch-up (special catch-up)**</b>	N/A	N/A	Up to \$18,000 (may not be used simultaneously with age 50 catch-up)
<b>Distributions Upon Separation of Employment</b>	Distributions made prior to age 59 ½ will be subject to ordinary income tax and a possible 10% penalty	"Nonqualified" distributions made prior to age 59 ½ will be subject to ordinary income tax and possibly a 10% penalty	Distributions will be subject to ordinary income tax

\* Contribution limits shown are IRS maximums for 2015. The 2014 limit was \$17,500.

\*\* A "qualified" distribution occurs when the Roth account has been in place for five taxable years (from the year of first contribution) and one of the following events has occurred: (1) attainment of age 59 ½; (2) disability; or (3) death.

Contribution limits may vary based on income, years of service, previous deferrals, and other factors. Contact your Benefits Office for a calculation of your personal contribution limit for each voluntary program.