

Important 403(b) Retirement Notice Fairmont State University

IRS requires notification to all employees who receive W-2 forms that a 403(b) retirement plan is offered at our institution.

403(b) Universal Availability Rule

As part of the WV Higher Education Policy Commission our institution provides a 403(b) Tax Deferred Retirement Savings Plan, an after-tax Roth403(b) Retirement Savings Plan, and a 457 (b) Tax Deferred Retirement Savings Plan to all eligible employees.

Eligibility

Generally all employees receiving W-2 wages from FSU are eligible to participate.

Contributions

IRS defines the contribution maximum contribution limits. A minimum contribution of \$200 per calendar year is required. Employees are 100% vested in their accounts. There are various investment options.

Enrollment and Changes

Eligible employees may begin participation in the 403(b) or 457 (b) at any time. Employees must complete both a vendor's enrollment application to open an account and a Salary Reduction Agreement to elect the contribution amount. Employees may change or stop the contribution amount at any time during the year.

Available Vendors for the 403(b) Retirement Plan

TIAA offers a 403(b), a Roth403(b), and a 457(b)

Contact Information

FSU Benefits Office, Fairmont WV (304) 367-4113 for forms and information

Enroll online:

TIAA www.tiaa.org or 1-800-842-2252