



Office of Human Resources Management  
Shared Services - University Benefits Office  
395 Hudson Street  
New York, NY 10014  
Tel: 646-313-8230  
Fax: 646-313-8888

November 11, 2011

Dear CUNY Employee:

**Re: The City University of New York Voluntary Savings Plans – Universal Availability Notice**

You have an option to supplement your retirement savings by enrolling in your employer sponsored Tax Deferred Annuity (TDA) Plan. Your TDA contributions are deducted biweekly from your paycheck on a pretax basis, allowing you to reduce your current federal and New York State income taxes. You may elect to enroll in the plan at any time and change your deferral percentage two times per year or three times if the third change is to stop deductions by completing a new Salary Reduction Agreement form. You may not contribute to more than one 403(b) TDA plan at a time.

You elect the amount of your contributions, up to federal limits, and where to invest these contributions amongst the many available investment funds.

- Federal law allows tax deferred savings up to \$17,000 in 2012.
- If you will be age 50 or over in 2012, you may contribute an additional \$5,500, for a maximum of \$22,500.
- If you have 15 or more years of full-time service in CUNY, you may be eligible for a catch-up contribution up to an additional \$3,000 in 2012. You must obtain a calculation from your plan provider regarding eligibility for this 15 years of service catch-up provision.
- If you also contribute to another 403(b) plan from another employer during the year, your combined contributions to all the plans in 2012 cannot exceed \$17,000. You are responsible for tracking and reporting the amounts of your contributions to all your employers.

Please keep in mind that your classification and job title determines which TDA plan you are eligible to join.

- a) *The following TDA plan options are available to all employees in the Executive Compensation Plan, Instructional Staff and Classified Managerial Staff.*
- **Teachers Insurance Annuity Associate-College Retirement Equities Fund (TIAA-CREF)**  
1-800-842-2776, [www.tiaa-cref.org/cuny](http://www.tiaa-cref.org/cuny)
  - **Halliday Financial Group** 1-800-786-1598, [www.hallidayfinancial.com/data](http://www.hallidayfinancial.com/data) is the broker representing the following funds:
    1. Lincoln Life & Annuity Co.
    2. Oppenheimer
    3. American Century
    4. Vanguard
    5. Franklin/Templeton
    6. American Funds
- b) *The following TDA plan option is available to all Classified Civil Service Staff employees.*
- **MetLife** 1-800-560-5001, [www.metlife.com](http://www.metlife.com)

- c) *The following TDA plan is available only to employees who are members of the TRS pension plan.*
- **New York City Teachers' Retirement System (TRS)** 1-888-869-2877, [www.trs.nyc.ny.us](http://www.trs.nyc.ny.us)

Other Savings Plans:

- **NYS Deferred Compensation Plan (457)** 1-800-422-8463, [www.nysdep.com](http://www.nysdep.com) – *Available to all employees.* Federal law allows tax deferred savings up to \$17,000 in 2012. If you will be age 50 or over in 2012, you may contribute an additional \$5,500, for a maximum of \$22,500. To do this, you must complete an Age 50 and Over Catch-Up Form. You may also be eligible to make additional contributions during the three consecutive years prior to your Retirement Catch Up age. Please contact the plan for additional information.

There are no coordination limits between the 457(b) and the 403(b) plans. Therefore, you can contribute the maximum to each plan.

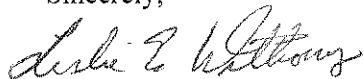
- **City of New York's 401(k) Retirement Plan** [www.nyc.gov/olr](http://www.nyc.gov/olr) – *Available only to Community College employees.* Federal law allows tax deferred savings up to \$17,000 in 2012. If you will be age 50 or over in 2012, you may contribute an additional \$5,500, for a maximum of \$22,500. You may choose to contribute to the 457(b) or the 401(k), or both, for a combined deferral of \$34,000 for 2012. However, if you are participating in the 401(k) and the 403(b) and you will be age 50 or over in 2012, the combined deferral is \$22,500 for each plan.

You may elect to take one of the following actions:

- a. If you are currently contributing to any of the TDA plans and would like to change your deferral percentage, you must complete a new Salary Reduction Agreement form and submit it to your College Benefits Officer for processing.
- b. If you are enrolling in a TDA plan for the first time, contact your College Benefits Officer for enrollment and a Salary Reduction Agreement form or online instructions.
- c. If you are currently enrolled and wish to contribute the same **bi-weekly** amount in 2012, no action on your part is necessary unless you are currently contributing additional monies under the 15 year rule.

For further details and information, please contact your College Benefits Officer.

Sincerely,



Leslie E. Williams  
University Executive Director of Shared Services

cc: Vice Chancellor Gloriana Waters  
Raymond O'Brien  
Linda Sarubbi  
Human Resources Directors  
Benefit Officers