



	VOLUNTARY 403(B) PLAN	DEFERRED COMPENSATION 457
Annual maximum deferral amount*	<p>Employees may maximize their tax-deferred savings by participating at the maximum levels in both the Voluntary 403(b) and 457 Deferred Compensation plans.</p> <p><u>2024 Maximum deferral limits:</u></p> <ul style="list-style-type: none"> < age 50 in plan year: \$23,000 or 100% of includable compensation, whichever is less. age 50+ in plan year: \$30,500 or 100% of includable compensation, whichever is less. <p>("Includable compensation" = gross earnings less mandatory contributions to 401(a) retirement plan.)</p>	
Catch-up contributions*	Contact your investment provider.	Contact your investment provider.
Minimum contribution	\$5/pay period	\$10/pay period
Number of election changes allowed annually	No limit	
Account distribution after employment ends <ul style="list-style-type: none"> Death separation, retirement, or permanent disability 	Requires Human Resources verification of separation from all Arizona University System employers.	Requires Human Resources verification of separation.
Mandatory distribution	Must begin distribution at age 72 (73 if you reach age 72 after Dec. 31, 2022) or upon separation of employment, whichever is later.	
In-Service Distribution (during employment)	Available upon attainment of age 59½	Available under specific circumstances
Administration Fees**	Vary by company	Vary by investment fund
Loan provisions	Yes (for approved companies)	Yes
Deferred sales charges	Vary by company	None
*Amounts are subject to IRS changes.	**Administration fees include but are not limited to front-end and back-end loads, commissions, transfer fees, management fees, wrap account fees, and withdrawal charges.	