

The University System of New Hampshire 403(b) Retirement Plan Annual Universal Availability Notice

The University System of New Hampshire (USNH) offers its eligible faculty and staff members the opportunity to participate in a voluntary 403(b) defined contribution retirement plan (Plan). The Plan is a voluntary plan that allows eligible employees to make pre-tax or Roth contributions for retirement savings. An eligible employee may elect to contribute at the standard, mid-level¹ or alternate contribution range/level of allowable compensation to the Plan. Plan participants electing the standard contribution level may also make additional elective contributions (referred to as Supplemental Contributions). The additional elective Supplemental Contribution is a percentage above the 6% standard contribution level. The [USNH 403\(b\) Summary of Plan Provisions](#) describes Plan information, including, but not limited to eligibility, enrollment, contribution levels, vesting (including breaks in service), beneficiaries, withdrawals, involuntary termination, additional retirement contributions, and annual limits. The Plan is subject to federal laws, such as the Internal Revenue Code (IRS) and other federal and state laws. The provisions of the Plan are subject to revision by the Plan Sponsor, USNH, changes in laws, or pronouncement(s) by the IRS.

Eligibility

You are eligible to participate in the Plan if you are:

- a status employee of USNH
- an adjunct employee of USNH

You are not eligible to participate in the Plan if any of the following apply:

- an USNH student who works for USNH in a student appointment according to USNH policy
- a non-resident alien who has no earned income from sources within the United States
- a leased employee or an independent contractor

Enrollment

Status employees may enroll online using the [USNH Online Retirement Enrollment](#) tool. Adjunct employees should contact their Campus Human Resources Office for enrollment assistance then the employee will be able to enroll online using the USNH Online Enrollment tool at www.netbenefits.com/USNH. Employees will need to make their contribution election online and complete vendor enrollment materials. Retirement contributions begin on the first day of the month following successful enrollment.

Contribution Changes

Employees can elect to make changes and/or terminate their contribution once a month. The change will take effect the following month after the enrollment or change.

Contributions (Allowable Compensation)

Status Employees

Compensation is defined as base salary paid as regular budgeted earnings and includes performance incentive pay, performance bonuses, and position range maximum bonuses. Both USNH and the participant contribute a fixed percentage of regular budgeted salary. The IRS limit for allowable compensation for 2019 is \$280,000.

Adjunct Employees

Compensation is defined as remuneration for services performed during a specific appointment period. Adjunct employees contribute a fixed percentage of remuneration. There is no employer contribution.

Contribution Limits

The IRS limits the amount one may defer under this and other plans in any tax year. In 2019, the limit under all plans of this type is \$19,000. If the participant is age 50 or older in the calendar year, they may contribute an additional \$6,000. Each participant only gets one annual limit for contributions to all 403(b) plans. If an employee participates in more than one 403(b) plan, the employee is responsible for tracking and reporting the amount of all of their contributions to the plans so that the total amount of all contributions to all plans in which they participate does not exceed the allowable IRS limit.

¹ This option is not available to eligible University of New Hampshire Chapter of the American Association of University Professors (AAUP). Tenure Track Faculty

Approved Vendors

The approved vendors under the Plan are [Fidelity Investments](#) and [TIAA](#). Employees should contact each vendor for information about the Plan investment options it offers.

More Information

For further details or questions, please contact your Campus Human Resources Office or visit the USNH Retirement webpage at www.usnh.edu/retirement for information on the Plan and links to the vendor websites.