**METROPOLITAN COMMUNITY COLLEGE RETIREMENT PLAN**

**UNIVERSAL AVAILABILITY NOTICE**

Metropolitan Community College provides you with the opportunity to save for your retirement through the College’s 403(b) retirement plan (the “Plan.”)  Elective deferrals are deducted from your paycheck before required Federal and State income taxes are calculated.  By contributing to your retirement account, you can build your retirement savings and reduce your income tax obligation.

**Eligibility**

All employees who receive compensation reportable on an IRS Form W-2 are eligible to *voluntarily* participate in the Plan, without College match, but you must contribute a minimum of $200 per year.  Furthermore, all full-time employees are *required* to participate in the Plan immediately upon hire at a minimum of 2% of base pay, and MCC matches 100% of the employee’s contribution up to 8.5%.

**Tax-Deferred Contribution Limits**

IRS regulations limit the amount an individual may tax-defer under this and other retirement plans in any given tax year.  For 2019, the tax-deferred limit under all plans of this type is generally $19,000.  Individuals who will be age 50 or older by December 31, 2019 may contribute an additional $6,000.

If you contribute on a before-tax basis to another 403(b) or 401(k) retirement plan, the sum of your elective contributions to all plans may not exceed annual contribution limits established by the IRS.  You are responsible for tracking and reporting the amount of your combined contributions to the plans.  During 2019, the sum of all your contributions, including those your employer(s) make on your behalf to all 403(b) plans that you participate are generally limited to the lesser of $56,000 or 100% of your compensation.

**How to Enroll and Initiate an Elective Contribution -or- Change Your Current Contribution Level**

Employees may allocate retirement contributions among the various annuities and mutual funds available through TIAA and Fidelity Investments. To request enrollment information for either or both retirement carriers, contact Julie Nohrenberg, Coordinator of Benefits, (531) 622-2232, [jnohrenberg@mccneb.edu](mailto:jnohrenberg@mccneb.edu). Please read the information carefully before enrolling.

Once enrolled, you can change your contributions and investment allocations at any time; however, the exact date your investment allocations take effect may vary depending on the policies of the investment service firm you chose for your retirement plan contributions. You can find additional information about the investments options through MCC’s retirement plan, including historic rates of return and expense ratios at [www.tiaa.org/metrocc](http://www.tiaa.org/metrocc) and [www.fidelity.com/atwork](http://www.fidelity.com/atwork).

To initiate or make a change to the current amount of your elective deferral, employees must complete a “403(b) Salary Reduction Agreement” form. You can find the Salary Reduction Agreement forms for full-time and part-time employees on MCC’s [Forms Bank](https://myway.mccneb.edu/employees/Pages/Forms-List.aspx).  Return your completed form to Human Resources, Fort Omaha Campus, Bldg. 32 or fax to Human Resources, (402) 403-0658.

For further details or questions, contact Julie Nohrenberg, Coordinator of Benefits, (531) 622-2232, [jnohrenberg@mccneb.edu](mailto:jnohrenberg@mccneb.edu).