

State of Missouri Deferred Compensation Plan Plan Overview for College & Universities

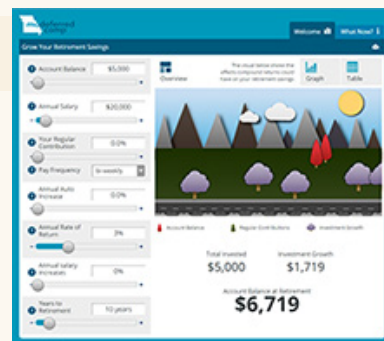


modeferredcomp.org | 800-392-0925

As a public university employee, the state provides you with a governmental 457(b) plan retirement savings benefit, called MO Deferred Comp. Money invested in deferred comp is designed to provide additional monthly income in retirement to supplement your pension and social security benefits.

MO Deferred Comp Overview for University Employees

Eligibility and Enrollment	Public university employees are immediately eligible to join the plan. To get started, visit www.modeferredcomp.org or contact your human resources department to set up your contribution.
Contributions	<p>Pre-Tax: With pre-tax contributions, each dollar you contribute lowers your taxable income by a dollar. Tax-deferred growth: No taxes are due on investment earnings until you withdraw the money.</p> <p>ROTH: Roth contributions are made after-tax and allow you to benefit from tax-free withdrawals in retirement.</p> <p>Limits: Per the IRS, in 2022 participants under age 50 can contribute up to \$20,500 annually. Participants age 50 and over can contribute \$27,000 annually. As a university employee, you also have the unique opportunity as an education employee to contribute annual maximums to BOTH a 457 AND a 403(b) plan. For example, the annual maximum contribution to a 457 or 403(b) plan is \$20,500 a year for employees under age 50 and \$27,000 a year for employees age 50 or over. That means that an employee under age 50 can contribute \$41,000 a year and an employee age 50 or over can contribute \$54,000 a year to both accounts.</p>
Rollovers into the Plan	You may roll assets from Traditional IRAs, 401(k) and 403(b) plans, other 457(b) plans, and BackDROP into your MO Deferred Comp account — even after you retire. Once separated from service, you may roll your savings – tax and penalty-free – out of the deferred comp plan into a tax-qualified plan.
Investment Options	MO Deferred Comp has a streamlined investment lineup designed to be simple and affordable, making it easy for you to direct your contributions. The lineup includes 13 custom target date funds, a fixed income cash-like investment option, and a brokerage window. For more information visit www.modeferredcomp.org .
457 Plan Withdrawal Flexibility	Unlike an IRA, 401(k) plan or 403(b) plan, you can withdraw your money penalty-free at any age once you separate from service.
Tools to Help You	There is a wealth of tools and resources available on www.modeferredcomp.org to help you develop a savings strategy, including the RetirementTrack and Grow Your Retirement Savings calculators. Education specialists are also available to answer your questions and help you understand plan benefits.
Seminars & Consultations	Seminars and one-on-one consultations are held throughout the state covering a variety of topics, including investment basics, retirement planning, asset allocation techniques, and more. Visit www.modeferredcomp.org to find an event near you.



Accessing Your Account:

You can access your account directly from www.modeferredcomp.org by logging on to **Account Access**. If you would like to take advantage of your 457 retirement savings benefit, **please contact your human resource department to set up your contribution.**

3349 American Ave, Ste A, Jefferson City, MO 65109 · Monday - Friday from 8:00 a.m. to 5:00 p.m.
www.modeferredcomp.org · 800-392-0925