

403(b) plan in ADP Open Enrollment

New this year!

- You can elect to participate in the regular 403(b) plan or the Roth 403(b) plan.
- The IRS annual contribution limit for CY2022 is \$20,500.
 - You can split this limit between vendors and between types of 403(b) accounts.
- Employees over age 50 may contribute an additional \$6,500 in CY2022.
 - ADP will automatically adjust the total available to you in the OE wizard.
 - You can split this additional amount between vendors and between types of 403(b) accounts.
- New enrollees must complete the enrollment form available in the OE wizard by clicking on the plan name, for example TIAA 403b.
 - Additionally, Mui will contact new enrollees with additional paperwork related to fund selection. Deductions will not begin until after this paperwork is complete.
- BE CAREFUL! ADP will allow you to over contribute so check your totals. Mui and Diane will also check and contact you if adjustments are needed.
- Mid-year changes will be processed as in prior years but the information will be entered into the ADP Benefits so that your benefits statement will be accurate.