

# The State University of New York Voluntary Savings Plan

## 2025 UNIVERSAL AVAILABILITY NOTICE

The State University of New York (“SUNY”) provides employees with the opportunity to save for their retirement through the SUNY Voluntary 403(b) Savings Plan (the “Plan”). Participation in the SUNY Voluntary Savings Plan is a great way to build your retirement savings through pre-tax and/or post-tax payroll deduction contributions.

Whether you want to enroll in the plan for the first time, or you are already enrolled but wish to change the amount of your deferral, you can do so through the SUNY online enrollment and management system at [www.retirementatwork.org/suny](http://www.retirementatwork.org/suny). For more information, contact your [state-operated](#) or [community college](#) Employee Benefits Office, or visit the [SUNY Benefits Web Site](#).

### ELIGIBILITY

All employees of SUNY (state-operated and community colleges) who receive compensation reportable on an IRS Form W-2 are eligible to participate in the Plan.

Please take a moment to review the Plan materials before enrolling, available at [www.suny.edu/benefits/vsp/](http://www.suny.edu/benefits/vsp/). Once you are enrolled, you can review and change the amount of your contributions as often as once per pay period, in accordance with your campus payroll deadlines for submitting changes, through the SUNY online enrollment and management system at [www.retirementatwork.org/suny](http://www.retirementatwork.org/suny)\*. The exact date your investment allocations will take effect may vary depending upon your payroll system deadlines and the policies of the Investment Provider you chose for Plan contributions.

In addition to the SUNY 403(b) plan, the NYS Deferred Compensation Plan (NYSDCP) also provides a way for you to contribute to a retirement account on both a pre-tax (Traditional) and post-tax (Roth) basis through payroll deduction.

Through the pre-tax options (Traditional), your contributions, plus earnings are not taxed until you withdraw the funds. Distributions are considered ordinary income for tax purposes.

Through the post-tax (Roth) option, your contributions are taxed at the time you make them. Earnings are income tax-free upon qualified distribution, if you have attained age 59 ½ and it has been at least five taxable years since the initial Roth deposit.

### HOW MUCH CAN I CONTRIBUTE?

For 2025 **standard contribution** up to **\$23,500** per year.

If you are **age 50 or older** in 2025, you can contribute an additional **\$7,500** from the standard contribution, for a maximum of **\$31,000**.

Effective January 2025, **individuals 60 – 63 (age at the end of the calendar year)**, can contribute an additional \$ 11,250 from the standard contribution, for a maximum of **\$34,750**.

Each participant is limited to these maximum contribution amounts for all 403(b) and 457 plans, respectively. SUNY employees are eligible to maximize contributions to both the SUNY 403(b) Plan and the NYS Deferred Compensation 457 Plan concurrently. However, if you also participate in a 403(b) or 457 plan with another employer, you are responsible for tracking and reporting the amount of all of your contributions to the plans so that the total amount of all your annual contributions to all 403(b) plans and to all 457 plans in which you participate do not exceed the respective limit for each type of plan. 457 Plans may also offer, for eligible participants, the Special Retirement Catch-up Provision for contributions within 3 years of your elected normal retirement age.

A special limit may apply to your contributions if you “control” (meaning you have more than a 50% ownership interest) in another business and you participate in its retirement plan. In determining the annual limit for all contributions described above, you must include all contributions made on your behalf under any defined contribution plans maintained by the other business that you control. You are required to inform your Employee Benefits Office if this situation applies to you. Failure to do so can result in adverse tax consequences to you. For more information, contact your state-operated or community college Employee Benefits Office.

## WHAT ARE MY SAVINGS OPTIONS?

There are several different Plan options and Investment Providers to choose from through the SUNY 403(b) Plan. NYSDCP also offers its own investment options. Authorized Investment Providers offer a wide choice of investment options, including stock, bond, and guaranteed funds. Each provider offers individual counseling and assistance on investment information and can review the pre- and post-tax contribution options to best meet your retirement planning needs.

The following Authorized Plans and Investment Providers are available to you within the SUNY 403(b) Plan:

### Corebridge Financial

1-800-448-2542 or 1-888-569-7055, <https://suny.aigrs.com/home>

### Fidelity Investments

1-844-FOR-SUNY (844-367-7869), [www.netbenefits.com/SUNY](http://www.netbenefits.com/SUNY)

### Teachers Insurance Annuity Associate (TIAA)

1-866-662-7945, [www.tiaa.org/suny](http://www.tiaa.org/suny)

### Voya Financial

1-800-584-6001, <https://suny.beready2retire.com/>

### NYS Deferred Compensation Plan (457)

1-800-422-8463, [www.nysdcp.com](http://www.nysdcp.com)

## WHAT DO I NEED TO DO?

If you wish to enroll or change your enrollment in the NYS Deferred Compensation Plan (NYSDCP), you will need to contact NYSDCP directly.

If you are **enrolling\*** in SUNY's 403(b) plan for the first time, you can do so by using the SUNY online enrollment and management system at [www.retirementatwork.org/suny](http://www.retirementatwork.org/suny). For assistance with the enrollment process, please contact your [state-operated](#) or [community college](#) campus Employee Benefits Office for more information.

If you are currently enrolled and wish to contribute the same **BI-WEEKLY** amount in 2025, no action on your part is necessary. If you wish to change your contribution amount, including increasing your deferral if qualifying for the additional contributions outlined above, please refer to the Making Changes section below. ***Please check your pay stub to be sure your current bi-weekly contribution for 403(b) deductions with any investment providers with whom you are investing) multiplied by the number of remaining pay periods in the year does not exceed the allowable limit.*** Please be mindful that if you made a change mid-year, you will need to make sure that your current biweekly amount will result in the correct annual amount you want deferred for 2025.

Please note that if you elect to contribute a flat dollar amount that exceeds the amount available in your net pay, no deduction will be taken for that pay period.

## MAKING CHANGES:

To change the amount you are now contributing, please do so by using the SUNY online\* enrollment and management system at [www.retirementatwork.org/suny](http://www.retirementatwork.org/suny). For assistance with this process or if you have questions, please contact your [state-operated](#) or [community college](#) campus Employee Benefits Office for more information.

**To Enroll:** [http://www.tiaa.org/public/pdf/SUNY MVC TDA Guide Enrollment Guide.pdf](http://www.tiaa.org/public/pdf/SUNY_MVC_TDA_Guide_Enrollment_Guide.pdf)

**Change your contribution:** [http://www.tiaa.org/public/pdf/SUNY MVC Making Account Changes Guide.pdf](http://www.tiaa.org/public/pdf/SUNY_MVC_Making_Account_Changes_Guide.pdf)

\*Employees unable to enroll or make changes online, should contact the Retirement at Work customer service line at: 800-271-0960.