



# Morgan State University Retirement Plans Comparison Chart

	Optional Retirement Plan	403(b) Supplemental Retirement Plan
Who is eligible to participate?	Faculty and exempt staff are eligible	All employees are eligible
Are payroll deductions pretax?	Yes	You may contribute pretax funds to this plan above and beyond what is contributed to the ORP and the 457(b), up to the IRS maximum.
What are the current investment options?	To review current investment options, visit <a href="https://tiaa.org/morganstate">tiaa.org/morganstate</a>	To review current investment options, visit <a href="https://tiaa.org/usmd/morganstate">tiaa.org/usmd/morganstate</a>
When are contributions vested?	Contributions are 100% vested immediately.	
Does MSU allow rollover money from other retirement accounts?	Yes—from 403(b), 401(k), 457(b), Thrift Savings Plan or IRA	Yes—from 403(b)1, 403(b)7, 401(a), 403(a), 401(k)
Does MSU allow rollovers to another type of retirement account, like an IRA?	Upon separation from employment	Upon separation from employment or age 59½
May I withdraw money from my account while employed?	No	At age 59½, disability, or hardship
When may I begin making withdrawals from my account without an additional 10% early withdrawal tax?	At age 59½ or separation from employment at age 55 or older	At age 59½ or separation from employment at age 55 or older


# How much can I contribute?

You may contribute up to 100% of your compensation but not more than \$23,500 to the 457(b) plan and \$23,500 to the 403(b) plan. In addition, you may qualify for one but not both of the catch-up provisions outlined below.


	Maximum deferral limit	Deferral limit plus age 50 catch-up
457(b)	If under age 50, you may defer up to \$23,500	If age 50 or older, you may defer up to \$31,000
403(b)	If under age 50, you may defer up to \$23,500	<b>Age 50-59:</b> Additional \$7,500, totaling \$31,000 <b>Age 60-63 (Starting 2025):</b> Additional \$11,250, totaling \$34,750 <b>Age 64 and older:</b> Additional \$7,500, totaling \$31,000.

# How to access your account.

 Access your plan account online at **tiaa.org**. You may establish your username and password if you haven't already registered.

 Download the Apple or Android app from the App Store®, Google Play™ Store, or Windows Store to access your account on your mobile device.  
Scan the code with your phone.



 TIAA is here to help! If you have questions, call **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET). You may also use the automated voice response system, virtually 24 hours, 7 days a week.



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This document provides only a summary of the main features of the Supplemental Retirement Plan and 457(b) Deferred Compensation Plan, and the Plan Document will govern in the event of discrepancies.

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