



Voluntary Retirement Contributions in Employee Self-Service

Voluntary Retirement Deductions are for eligible employees of the University who wish to tax-shelter a portion of their salary in addition to the amount, if any, sheltered under the **Basic Retirement Plan**. The University will agree to reduce the employee's base or gross salary by the amount or percentage specified and apply the amount or percentage of such salary reduction to the purchase of a Section 403(b) / 457(b) account from TIAA.

To Add, Stop or Change your voluntary retirement contributions

Navigate to [Employee Self-Service](#) > [Payroll and Compensation](#) > [Voluntary Deductions](#)

The screenshot shows the 'Employee Self-Service' main menu with various categories. A yellow arrow points to the 'Payroll and Compensation' link in the right-hand column.

Voluntary Deductions

The sidebar menu lists various options: Pay, Check Modeling, **Voluntary Deductions** (highlighted), Compensation History, Direct Deposit, W-4 Tax Information, View W-2/W-2c Forms, and W-2/W-2c Consent.

[New Window](#) | [Help](#) | [F](#)

Voluntary Deductions

Your Name

University of Maine System

Review, add or update your voluntary deductions information.

Voluntary Deductions							
Deduction Type	Start Date	Stop Date	Status	Deduction	Goal Amount	Goal Balance	
403b Basic Addl Vol BeforeTx	02/14/2018		Currently	3%		0.00	Edit

[Add Deduction](#)



Business Process Document Voluntary Retirement Deductions

Click **Edit** to change an existing deduction or click **Add Deduction** to add a new one

Voluntary Deductions

Add Voluntary Deduction

April Strowbridge

University of Maine System

*Type of Deduction:

1

*Check whether Deduction is a Flat Amount or Percent:

2

*Enter Amount/Percent to be deducted:

3

Take deduction until I reach this Goal Amount:

4

*Enter Deduction Start Date:

(example: 12/31/2000)

5

Enter Deduction Stop Date:

(example: 12/31/2000)

Current Balance:

0.00


6

* Required Field

Save

7

[Return to Voluntary Deductions](#)

1. Click the lookup icon  to find the appropriate deduction. Each deduction is deducted on a before-tax basis unless noted otherwise.

TIAA 457b

TIAA Additional After-Tax

TIAA Additional Before-Tax

TIAA SRA Reduction

TIAA Roth 457b

TIAA Roth 403b

2. Select a percentage of total gross pay or a flat amount.
3. Enter either the flat amount or enter percentage as whole number percentage (i.e. “50” = 50%)
4. Enter **Goal Amount** if desired. Your deduction will stop once this goal has been reached.



5. Enter **Start Date**. Commencing on the Start Date and continuing indefinitely until the University is notified otherwise or the Employee ceases to be employed by the University in an eligible capacity, the Employee's monthly salary shall be reduced by the amount or percentage specified indicated.
6. Enter **Stop Date** if applicable. Enter today's date if you wish to stop a deduction.
7. Click **Save**

By clicking Save, you authorize the University of Maine System to remit the amount of salary reduction designated in **Voluntary Deductions** to TIAA for contributions to an IRS defined 403(b) and/or 457(b) annuity contract. The University may cancel this agreement or change the amount of reduction in order to comply with IRS limits.