



Financial Services

**TIAA-CREF GROUP SUPPLEMENTAL RETIREMENT ANNUITIES  
ONLINE ENROLLMENT SYSTEM**

Butler County Community College offers two Group Supplemental Retirement Annuities (GSRAs) through TIAA-CREF. GSRAs are funded on a voluntary basis by pre-tax dollars that an employee designates to have set aside for retirement by completing a Salary Reduction Agreement with the College in the Human Resources Office. Designated voluntary contributions are taken directly from an employee’s gross earnings and thus reduce his/her taxable income. Taxes on potential earnings are deferred until the employee withdraws the funds as income in retirement. The Internal Revenue Code limits the total amount an employee can contribute.

Employees may voluntarily contribute to one or both of these plans. The 403 (B) Group Supplemental Retirement Annuity (GSRA) TDA Plan is a voluntary tax-deferred annuity (TDA) plan. The 457 (B) Deferred Comp (Public) Plan is a nonqualified tax-deferred compensation plan that functions in many ways like other types of retirement or tax-deferred annuity plans and offers many of the same tax advantages to employees. Employees may find the 457(B) Deferred Comp (Public) Plan attractive because the early withdrawal penalty of 10 percent before age 59 ½ is not applicable whereas this early withdrawal penalty does apply to the 403 (B) Group Supplemental Retirement Annuity (GSRA) TDA Plan.

By offering both the 403(B) Group Supplemental Retirement Annuity (GSRA) TDA Plan and 457(B) Deferred Comp (Public) Plan employees will have more flexibility in how they choose to tax-defer compensation on a voluntary basis. Employees have the opportunity to maximize their tax-shelter limits under both plans. Both plans provide flexibility. Employees can either contribute to both plans concurrently or contribute to one plan at a time. In addition, employees have the ability to start or stop either plan as they choose.

To learn more about TIAA-CREF invest opportunities, please visit their website at <http://www.tiaa-cref.org/>.

Below is a chart listing some of the features of the 403(B) Group Supplemental Retirement Annuity (GSRA) TDA Plan and 457(B) Deferred Comp (Public) Plan.

<b>Feature</b>	<b>403(B) Group Supplemental Retirement Annuity (GSRA) TDA Plan</b>	<b>457(B) Deferred Comp (Public) Plan</b>
Employee Salary Reduction (before-tax) Contributions	Yes. Generally limited to \$18,000 (in 2017, higher limits may apply in future years). Governed by Sections 415 and 402(g).	Yes. Lesser of \$18,000 (in 2017, higher limits may apply in future years) or 100% of compensation. Governed by Section 457.
Section 415 Contribution Limits	Applies. In 2017, limit is the lesser of \$54,000 or 100% of compensation, subject to future indexing in \$1,000 increments.	Does not apply.
Section 402(g) Limit	Applies. Limit is \$18,000 in 2017 (higher limits may apply in future years).	Does not apply.
Section 401(a)(17) Compensation Limit	Applies. Limit is \$270,000 in 2017, subject to future indexing in \$5,000 increments.	Does not apply.
Employee Salary Deduction (after-tax) Contributions	Yes. 415 limits apply.	No.
Contribution Coordination	Employee pre-tax contributions to a 403(b) and a 401(k) plan in the same year are limited in the aggregate to the Section 402(g) limit. However, 401(k) and 403(b) are <b>not</b> aggregated with 457(b) contributions.	The Section 402(g) limits for 401(k) or 403(b) contributions are <b>not</b> aggregated with 457(b) public contributions.



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Feature	403(B) Group Supplemental Retirement Annuity (GSRA) TDA Plan	457(B) Deferred Comp (Public) Plan
Age 50 Catch-up Amounts	If plan permits, for those age 50 and over, an additional \$6,000 (in 2017, higher amounts may apply in future years) elective salary deferral permitted. Can use age 50 for 403(b) and 457(b) in the same year. One catch-up allowed for 401(k) and 403(b).	If plan permits, for those age 50 and over, an additional \$6,000 (in 2017, higher amounts may apply in future years) elective salary deferral permitted. Can use age 50 for 457(b) and 403(b) in the same year. If within 3 years of plan's normal retirement age, employee is eligible for the greater of age 50 catch-up or enhanced limit (not both).
Other Catch-up Amounts	For those with 15 years or more of service at BC3, up to an additional \$3,000 elective salary deferral per year (\$15,000 max lifetime). Prior year contributions may limit this amount. Employee eligible for both age 50 and 15-year catch-up.	For those within three years of plan's normal retirement age, additional amount up to the lesser of twice the applicable limit or the applicable amount plus unused amounts from prior years. Employee eligible for greater of enhanced limit or age 50 catch-up, but not both.
Total Contribution Limit (employer + employee)	Lesser of 100% of taxable compensation or \$54,000 in 2017. Governed by Section 415. Section 402(g) applies to elective deferral.	Lesser of 100% of taxable compensation or \$18,000 in 2017 (higher limits may apply in future years). Governed by Section 457(b).
Early Withdrawal Penalty	Yes, 10% before age 59½, including any amounts rolled over from 457(b) public plans.	Not applicable to amounts deferred under Section 457(b). 10% before age 59½ for amounts rolled over from 403(b) and qualified plans.
Taxability	Amounts are taxable when distributed.	Amounts are taxable when distributed.

To enroll in one or both of the voluntary 403 (B) Group Supplemental Retirement Annuity (GSRA) TDA Plan and/or Voluntary 457 (B) Deferred Comp (Public) Plan, please visit the TIAA-CREF Retirement Enrollment Website at:

[https://publictools.tiaa-cref.org/public/authentication/login?flow=SRK&\\_ga=1.17346237.542056760.1477397944](https://publictools.tiaa-cref.org/public/authentication/login?flow=SRK&_ga=1.17346237.542056760.1477397944)

and follow the step-by-step instructions. You will be asked to enter an Access Code. Please select from the following:

<b>Access Code</b>	<b>Plan Description:</b>
366833	Butler County Community College 403(B) TDA Plan Voluntary Group Supplemental Retirement Annuity (GSRA)
366834	Butler County Community College 457 (B) Deferred Comp Plan Voluntary Group Supplemental Retirement Annuity

If you already have a Web Center User ID and password you will need to enter your information. First-time participants will need to create a user ID and password. If you have any questions while you are enrolling, please feel free to call the TIAA-CREF Enrollment Hotline at 800 842-2888.

Please note that you will still need to contact Christina Fleeger at Ext. 8291 or by email at [tina.fleeger@bc3.edu](mailto:tina.fleeger@bc3.edu) to complete a Salary Reduction Agreement.

If you need any assistance, please feel free to call Linda Dodd at Ext. 8353 or by email at [linda.dodd@bc3.edu](mailto:linda.dodd@bc3.edu).