

2020 RETIREMENT PLAN CONTRIBUTION LIMITS

The amount you can contribute to your 403(b) account on a tax-deferred basis will change for 2020.

The annual elective deferral contribution limit has increased from **\$19,000** to **\$19,500**. The catch-up contribution limit for employees age 50 has increased from **\$6,000** to **\$6,500**.

It's easy to start in the plan or change your contribution amount.

- ***To begin making 403(b) contributions***, contact Myra Cooper for enrollment information. You will need to complete an online Enrollment with TIAA-CREF and a Salary Reduction Agreement.
- ***If you already participate in the plan*** and want to change your contribution amount, you will need to complete a new Salary Reduction Agreement.

If you have any questions or need forms, please contact Myra Cooper at coopermm@brevard.edu or at 884-8311. You may also contact TIAA-CREF directly at (800) 842-2888.