



# IRS announces contribution limits for 2019

## Have you worked for the University of Central Arkansas for 15 years?

You can take advantage of an additional catch-up provision if you have 15 years or more of continuous service.

You may contribute up to \$22,000 or up to \$28,000 if you are 50 or older.\*

You can contribute up to \$19,000 to the University of Central Arkansas retirement account. And if you're 50 or older, you're eligible to contribute an additional \$6,000, for a total of \$25,000.

Contributing helps you create a nest egg that may make it possible for you to retire on your terms.

## Saving more means deferring more in taxes

The impact to your take-home pay from contributing may not be as great as you think.

## How to put more money to work for your retirement—starting today

- Go to [TIAA.org/uca](https://www.tiaa.org/uca) for a Salary Reduction form.
- Chances are the cost of living will only increase. So saving more may bring you closer to the kind of retirement you want and deserve.
- Your plan offers a wide range of investment choices so you can build a diversified portfolio.
- Your retirement account has the potential for earnings that accrue tax deferred until you withdraw them.



\* Contributions under the 15-year catch-up cannot exceed \$3,000 per year, up to a \$15,000 lifetime cap. Any amounts contributed above \$19,000 are counted first against the 15-year catch-up and then toward the age 50+ catch-up. Maximum contributions are limited to 100% of compensation.

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Distributions from 403(b) plans before age 59, severance from employment, death, or disability may be prohibited, limited, and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans.

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