

Retirement: 2023-2024

URS/Fidelity/TIAA Retirement - 100% University Paid

Retirement Benefits

	Contacts
URS Classified employees are able to participate in Utah Retirement System (URS) Classified staff will receive 10% funding into a hybrid pension and a 401(k) or as defined contribution into 401(k) only. Once pension is funded, the balance of 10% will be contributed to the 401(k). Employees must elect hybrid or DC in their first year.	URS 800-950-4877
Fidelity Professional staff and faculty will receive a 14.2% contribution into in the 401(a) Defined Contribution Retirement Plan with either Fidelity, TIAA or a combination of both. You may choose how your funds are invested and change your investment options at any time through the Investment Providers' websites or customer service departments. This is an employer contribution only plan, so all funds contributed come from the University. Vesting for the 401(a) is 100% on day one. Vesting is your ownership in your retirement plan. While many employers require you to work a set number of years for them before you own all your funds, SUU gives you a 100% ownership on day one.	Fidelity Investments 800-343-0860
TIAA Professional staff and faculty will receive a 14.2% contribution into in the 401(a) Defined Contribution Retirement Plan with either Fidelity, TIAA or a combination of both. You may choose how your funds are invested and change your investment options at any time through the Investment Providers' websites or customer service departments. This is an employer contribution only plan, so all funds contributed come from the University. Vesting for the 401(a) is 100% on day one. Vesting is your ownership in your retirement plan. While many employers require you to work a set number of years for them before you own all your funds, SUU gives you a 100% ownership on day one	TIAA 800-842-2776

Retirement Frequently Asked Questions

Q. If I change employee classifications, can I change my retirement election?

In compliance with IRS 4.72.2 Cash or Deferred Arrangements (CODA), once an employee is enrolled with a retirement program, they must stay with the retirement program throughout their employment with the company. When a person leaves SUU employment and returns, regardless of classification, the employee will return to the original retirement election.

Q. Where do I change my allocations?

You must contact your retirement company directly to make any changes to where your contributions are allocated.
URS (1-800-365-8772), TIAA (1-800-842-2776), Fidelity (1-800-343-0860)

Q. How often can I change the amount I contribute to my retirement plan?

You may change your contributions to your retirement plan at any time by filling out a Salary Reduction/Deduction Agreement and submitting it to the Human Resources Office. URS contributions are changed by logging into the employee portal on URS.org. All contribution changes to your retirement plan are effective the following pay period.

Q. When do I become vested?

All participant's contributions are immediately vested. Contributions by the University for non-classified employees (including faculty members) are immediately vested. URS contributions are vested at the earliest of 4 years of service for the defined benefit and immediately vested for the 401(k) defined contribution.

Q. How do I choose which vendor is best for me? Who do I talk to about helping me choose the right investments for me?

TIAA or Fidelity eligible employees can contact the our HUB Financial Planner, Zac Huish at 801-260-2290 or via email Zac.Huish@hubinternational.com, to discuss plan options and answer questions.