## Voluntary retirement plans

**Arizona University System Voluntary 403(b)**

**State of Arizona Deferred Compensation 457(b)**

### Table: Plan features

<table>
<thead>
<tr>
<th></th>
<th>403(b)</th>
<th>457(b)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Eligibility</strong></td>
<td>All Arizona University System faculty, staff and student employees</td>
<td>All state, local and educational employees</td>
</tr>
<tr>
<td><strong>Participation waiting period</strong></td>
<td>None; eligible immediately upon hire</td>
<td>None; eligible immediately upon hire</td>
</tr>
<tr>
<td><strong>Frequency of contribution changes</strong></td>
<td>Unlimited</td>
<td>Unlimited</td>
</tr>
<tr>
<td><strong>Enrollment process</strong></td>
<td>NetBenefits</td>
<td>Arizona Deferred Compensation</td>
</tr>
<tr>
<td><strong>Employer contributions</strong></td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td><strong>Investment options</strong></td>
<td>Contact the investment provider</td>
<td>Contact Nationwide Retirement</td>
</tr>
<tr>
<td><strong>Plan accepts rollovers</strong></td>
<td>Yes, from 401(a), 401(k), 403(b), 457(b) or traditional IRA.</td>
<td>Yes, from 401(a), 401(k), 403(b), 457(b) or traditional IRA.</td>
</tr>
<tr>
<td><strong>Account information</strong></td>
<td>Available 24/7 through your investment provider's secure participant website.</td>
<td>Available 24/7 through Arizona Deferred Compensation.</td>
</tr>
</tbody>
</table>

### Maximum Annual Contributions

- **Basic**: $20,500 in 2022
- **Automatic age 50 and older catch-up**: $6,500 in 2022

#### Special catch-up provisions
- Lifetime Catch-up, 15-year rule
- Double Limit Catch-up

#### Coordination limits
- You can contribute the maximum to all 403(b) and 401(k) plans.
- You can contribute the maximum to the 457(b) plan.

### Withdrawals

- **Withdrawals while employed**
  - Loans and hardship withdrawals from accounts held with approved investment providers only
  - Age 59½ or older
  - Required minimum distributions
  - Loans, hardships, unforeseen emergencies or age 72 required minimum distributions.

- **Separation from employment options**
  - Withdraw, rollover or leave in account.
  - Withdraw, rollover or leave in account.

- **Withdrawals without IRS penalty**
  - Separation from employment at age 55 or older.
  - When you separate from employment, regardless of age.

- **ASRS permissive service credit transfers**
  - Allowed
  - Allowed

- **Surrender charges**
  - Contact your investment provider. Refer to the Benefits Guide | Administration or your account statement for contact information.
  - Nationwide does not charge a back-end sales load fee if you leave the plan.

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This chart provides an overview of the voluntary retirement plans. They are not binding and subject to change at any time. For complete information, read the applicable plan documents.

Effective 1/1/22