Texas Wesleyan University provides you with the opportunity to save for your retirement through the 403(b) plan. Your employer would like you to know more about how you can participate in the Plan. Whether you want to enroll in the Plan, or you are already enrolled but wish to change the amount of your deferral, you can accomplish your goal by visiting https://www.tiaa.org/txwes.

Eligibility
All employees of Texas Wesleyan University who receive compensation reportable on an IRS Form W-2 are eligible to participate in the Plan, as long as the employee contributes a minimum of $200 per year. Student employees are excluded from participating in the 403(b) plan.

Please take a moment to review the website before enrolling: https://www.tiaa.org/txwes. Once you are enrolled, you can review and change the amount of your contributions and your investment allocations at any time. The exact date your investment allocations will take effect may vary depending upon the policies of the financial service firm providing the investment options you chose for plan contributions.

Also, please be aware that the law limits the amount you may defer under this and other plans in any tax year. For 2022, the limit under all plans of this type is generally $20,500 for under age 50 and up to $27,000 for participants who become age 50 or older during this calendar year. Each participant only gets one limit for contributions to all 403(b) and 401(k) plans. So, if you are also a participant in a 403(b) or 401(k) plan of another employer, your combined contributions to that plan and to the Texas Wesleyan University plan in 2022 are generally limited to $20,500 or $27,000 depending on your age. If you do participate in more than one retirement plan, you are responsible for tracking and reporting the amount of all of your contributions to the plans so that the total amount of all your contributions to all plans in which you participate do not exceed the limit. Note also that the sum of all of your contributions, and those of your employers, to all retirement plans that you participate in are generally limited to the lesser of $61,000 or 100% of your compensation in 2022.

For further details, or if you have questions, please contact the Office of Human Resources at (817) 531-4403.