

Your Retirement Programs at a Glance

Mandatory Programs

Teacher Retirement System (TRS)	Optional Retirement Program (ORP)
<ul style="list-style-type: none"> • Qualified plan as described in Section 401(a) of the Internal Revenue Code. • All employees automatically enrolled. • Defined benefit plan • TRS controls/monitors investments • Benefit based on years of service, salary and actuarial formula • Vested after five years with a right to a lifetime annuity • Disability benefit provided 	<ul style="list-style-type: none"> • May be chosen (irrevocably) by certain eligible titles during initial period of eligibility • Defined contribution plan (403b) • You manage your investments • Account growth based on performance of selected investment portfolio • Vested after one year and one day to employer matching contributions • Matching contributions are 8.5%. • No Disability

UT Saver Voluntary Programs

	UTSaver TSA		UTSaver DCP	
	Traditional 403(b)	Roth 403(b)	Traditional 457(b)	Roth 457(b)*
Eligibility	All Employees	All Employees	All Employees	All Employees
Employee Contribution	Pre-tax dollars	After-tax dollars	Pre-tax dollars	After-tax dollars
Employer Contribution	None	None	None	None
Employee Withdrawals	Taxable when withdrawn	Tax free when withdrawn as a "qualified" distribution	Taxable when withdrawn	Tax free when withdrawn as a "qualified" distribution
General Contribution Limits*	\$23,500 IRS maximum (2025) for both traditional and Roth sources. (Each dollar of a Roth contribution reduces the amount that can be contributed pretax, and vice versa.)		\$23,500 IRS maximum (2025) for both traditional and Roth sources. (Each dollar of a Roth contribution reduces the amount that can be contributed pretax, and vice versa.)	
Over age 50 catch-up contribution	\$7,500 (either Roth or Traditional)		\$7,500 (either Roth or Traditional)	
15-year catch-up contribution	\$3,000 combined with Roth (\$15,000 lifetime max)	\$3,000 combined with Roth (\$15,000 lifetime max)	N/A	
Three years prior to retirement catch-up (special catch-up)**	N/A	N/A	Up to \$23,500 (may not be used simultaneously with age 50 catch-up)	
Distributions Upon Separation of Employment	Distributions made prior to age 59 ½ will be subject to ordinary income tax and a possible 10% penalty	"Nonqualified" distributions made prior to age 59 ½ will be subject to ordinary income tax and possibly a 10% penalty	Distributions will be subject to ordinary income tax	"Nonqualified" distributions will be subject to ordinary income tax for any earnings on the account.

*457(b) Roth was introduced Spring 2022.

** Contribution limits shown are IRS maximums for 2025. The 2024 limits were \$23,000 with \$7,500 age 50 catch ups.

*** A "qualified" distribution occurs when the Roth account (TSA or DCP) has been in place for five taxable years (from the year of first contribution) and one of the following events has occurred: (1) attainment of age 59 ½; (2) disability; or (3) death.

Contribution limits may vary based on income, years of service, previous deferrals, and other factors. Contact your Benefits Office for a calculation of your personal contribution limit for each voluntary program.