

Benefit Program Updates & Reminders

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2009 TSA 403(b) Program Updates

"New" Enrollment Deadlines

Major changes for the TSA program include:

- Selection of AIG-Retirement as the Master Administrator for day-to-day administration.
- All enrollments will be processed via the online enrollment tool, "Retirement Manager."
- AIG Retirement, Fidelity Investments, ING, MetLife & TIAA-CREF are the newly selected fund sponsors effective January 1, 2009.

The special open enrollment period for current and new participants ends November 28, 2008. The last contribution for 2008 will be for the November pay period (check issued December 1, 2008).

Individuals who miss this special open period will not be able to enroll or make TSA fund sponsor or deferral changes until after January 1, 2009.

TSA processing for the December pay period will be frozen to allow time for implementation of the newly restructured TSA program system.

Note: The Benefits Office will be closed November 27 and 28.

"New" Enrollment Procedures

Enrollment or a change request must be submitted electronically utilizing the AIG Retirement online enrollment tool, "Retirement Manager." For additional assistance or to enroll via the telephone during the open enrollment period, individuals may contact AIG Retirement by calling 1-800-975-7978. To enroll online go to the Systemwide Benefits Portal at www.calstate.edu/hr/benefitsportal.

Enrollees may choose one or up to all five of the fund sponsors, indicate the contribution amount, and designate the investment allocations. New fund sponsor elections require completion of the online application process. Note: The application process includes designating a beneficiary and investment allocation options.

Contributions will be invested in the plan's default fund for individuals who do not choose an investment allocation upon enrollment.

2009 Contribution Limits

Effective January 1 the annual contribution limit for a 403(b) tax deferred plan is \$16,500. Individuals age 50 and over may contribute an additional \$5,500.

In addition, employees of the CSU for 15 years or more may contribute an additional \$3,000 each year over the general limit to a lifetime maximum of \$15,000. Certification of service and lifetime tax deferral contributions required. This provision must be applied before the Age 50 election. Additional requirements apply. This information is general. Contact your financial planner or plan representative for specific details regarding the 403(b) program.

See the Systemwide Benefits Portal or the Benefits Office website for the latest updates regarding the newly restructured TSA program, previously distributed announcements and frequently asked questions.