

WELCOME, Stephen F. Austin State University Employees and Retirees!

UT Retirement FAQs

TEACHER RETIREMENT SYSTEM (TRS)

Q: DO I NEED TO RE-ENROLL WITH TRS?

A: No. Your participation with TRS will continue. TRS covers all public education in the state, including UT, and is a mandatory condition of all eligible public employment.

Q: WHAT HAPPENS TO MY CURRENT TRS MEMBERSHIP?

A: Your TRS membership will not be impacted by the change. Your new UT employment service credit will continue to build on your existing SFA service credit with TRS.

OPTIONAL RETIREMENT PROGRAM (ORP)

Q: DO I NEED TO RE-ENROLL IN ORP?

A: No. Your participation with ORP will continue.

1. If you are currently enrolled under the SFA ORP with a vendor who is also a UT ORP approved vendor, your contributions will continue to be sent to the same vendor under the UT ORP plan. Your UT contributions will be invested in the appropriate Target Date Fund unless you choose to select a different asset allocation directly with the vendor.
2. If you are currently enrolled under the SFA ORP with a vendor who is not a UT ORP currently approved vendor, you will need to choose an **Approved UT Provider**. Additional communication will be sent to you during the summer.

Q: WHAT WILL HAPPEN TO MY EXISTING SFA ORP ACCOUNT BALANCES?

A: Your current balance will remain with your old vendor under the SFA ORP plan until you retire, attain age 70½, or consolidate the account with your UT ORP account. It may be beneficial to work with your future UT provider to consolidate your account balances under the UT plan.

Q: HOW DO I TRANSFER MY OLD ORP ACCOUNT BALANCE TO MY NEW UT ORP ACCOUNT?

A: Once you have your account established with your new UT provider, your provider can work with you to transfer the account balance. To learn more, please visit **Make Changes**.

TEXA\$AVERSM 457

Q: DO I NEED TO RE-ENROLL WITH MY 457(B) PLAN? I AM INVESTING WITH THE TEXA\$AVER PLAN WITH THE EMPLOYEES RETIREMENT SYSTEM (ERS)?

A: Yes. SFA employees are not eligible to contribute to the ERS Texa\$aver plan after August 31, 2023. However, as a UT employee you have voluntary retirement savings plan options. If you wish to continue to participate in a 457(b) plan, you will need to enroll as a UT employee with the UTSaver Deferred Compensation 457b plan and select an approved [UT provider](#).

Q: WHAT HAPPENS TO MY ERS TEXA\$AVER 457 BALANCE?

A: You have several options. You can transfer your Texa\$aver balance over to your UTSaver account, rollover to an IRA, receive the balance as a taxable distribution or leave the funds in the Texa\$aver plan.

Q: HOW DO I TRANSFER MY TEXA\$AVER 457 ACCOUNT BALANCE TO THE UTSAVER 457B PLAN?

A: Once you have your UTSaver 457b account established with your new UT provider, your new provider can work with you to transfer your Texa\$aver account balance. To learn more, please visit [Make Changes](#).

TAX SHELTERED ANNUITY (TSA) 403(b)

Q: DO I NEED TO RE-ENROLL IN THE TSA PLAN? I AM CONTRIBUTING TO THE SFA TSA PLAN RIGHT NOW?

A: Yes. If you wish to continue contributing to a 403(b) plan you will need to actively enroll with the UTSaver Tax Sheltered Annuity 403b plan, even if you are currently contributing to a company that is also approved for UT.

Q: WHAT HAPPENS TO MY SFA TSA BALANCE?

A: Active participation with the SFA TSA plan will end on August 31, 2023. You can choose to roll your balance over to the UTSaver 403b plan, an IRA, or to receive the balance as a taxable distribution. We encourage participants to consider transferring their SFA account(s) into their new UT account(s).

Q: HOW DO I TRANSFER MY SFA TSA 403b ACCOUNT BALANCE TO THE UTSAVER 403b?

A: Once you have your account established with your new UT provider, your provider can work with you to transfer the account balance. To learn more, please visit [Make Changes](#).

THE UTSAVER PROGRAMS

Q: DO THE UTSAVER PLANS OFFER A POST-TAX ROTH OPTION?

A: Yes. The UTSaver TSA and DCP plans each offer both pre-tax traditional and post-tax Roth contribution options.

Q: HOW MUCH CAN I CONTRIBUTE TO THE UT SAVER TSA AND UT SAVER DCP PLANS?

A: For 2023, you can contribute as much as \$22,500 to each plan. If you are over 50, you can contribute as much as \$30,000 to each plan.

Q: IS THERE A COST FOR PARTICIPATING IN THE UT RETIREMENT PROGRAM PLANS?

A: The University of Texas Retirement Program does not charge any annual fees, sales fees or distribution fees. You will only pay an expense ratio based on the individual investment(s) selected. If you choose to use a managed account, an additional fee not to exceed 1.5% basis points will be charged by the vendor.

However, every one of our five providers has a Lifecycle Fund that participants can select, as well as licensed financial advisers they can speak to at no cost. For advanced investors, several UT providers also have self-directed brokerage account options for an additional fee.

You can find a list of all available funds and expense ratios by visiting [Fund Performance](#).

Q: ARE LOANS OR HARDSHIP DISTRIBUTIONS ALLOWED UNDER THE UTSAVER PLANS?

A: Yes, the UTSaver plans offer loan, hardship and unforeseeable emergency distribution options, as well as newer features such as the Qualified Birth and Adoption Distribution option. You can learn more by visiting our [UTSaver Loan and Inservice Distribution Options](#) (.pdf) page.

Q: IN THE FUTURE, WILL I HAVE TO WAIT UNTIL ANNUAL ENROLLMENT TO ENROLL IN THE UTSAVER PLANS?

A: No, UTSaver plans are available year-round. You can start, change or stop your contributions as often as once a month using our [Retirement Manager](#) system.

Q: HOW DO I ENROLL OR CHANGE MY CONTRIBUTIONS IN THE UTSAVER PLANS?

A: Enrolling with the UT Retirement Program is a 2-step process.

Step 1: The University of Texas System has partnered with AIG Retirement/Corebridge to provide a common remitter and enrollment system called [Retirement Manager](#) that allows participants to enroll at any time for any UT plan they are eligible for without a piece of paper in sight. This will tell your payroll office how much to withhold, and which company should receive your contribution. There is no cost to use this service, and it should be available in late August for Stephen F. Austin employees to enroll and establish their contributions to be effective with the payroll for the end of September 2023.

Step 2: Visit the [UT Approved Providers](#) page and visit the UT-dedicated micro-site to enroll directly with that provider. This is where you tell the company how you wish to invest your funds, and who you want as your beneficiary. You can also request an appointment with an advisor to talk about your investment options. There is no cost to you for the appointment and consultation.

Q: WHERE CAN I LEARN MORE ABOUT MY OPTIONS?

A: The UT Retirement Program is proud to partner with five industry-leading vendors to offer services and investment options for our ORP, TSA and DCP plans. These companies include:

- Fidelity Investments
- Corebridge Financial (Formerly AIG Retirement)
- Lincoln Financial
- TIAA
- VOYA Financial

As part of the UT plan, representatives from these five companies are standing by to assist you in joining the UT family. You can learn more about your UTSaver retirement savings options any time by visiting **UT Retirement Program** or by emailing **SFAbenefits@utsystem.edu**.