



University of Kentucky Retirement Plans

UK provides a generous Matching 403(b) Retirement Savings Plan with additional Voluntary 403(b) Retirement Savings Plan & 457(b) Deferred Compensation Plan options.

UK Matching 403(b) Retirement Savings Plan

Eligible UK employees contribute 5% of salary (pretax) and UK matches 10%! It's advantageous to begin as soon as you are eligible.

- Mandatory for eligible UK employees age 30 or older to enroll in the UK Matching 403(b) within 30 days. However, any eligible UK employee can enroll in UK Matching 403(b) regardless of age.
- UK 10% matching contribution is subject to 3 years cliff vesting (3 years UK employment before you vest in the UK Matching 403(b) portion).
- You are always 100% vested in your 5% contribution.
- New UK employees (hired after 7/1/15) use Fidelity plan number 51345.
- If hired prior to 7/1/15, use plan number 53020.

You can review investment options with Fidelity Investments and enroll in the UK Plans by visiting www.netbenefits.com/uk.

UK Voluntary 403(b) Plan

In addition to the Matching 403(b), UK Employees may make elective deferrals of up to \$19,500 per year (2020) to the UK Voluntary 403(b).

- Can be pretax &/or post-tax (Roth) UK payroll contributions.
- Age 50 or older may defer an additional catchup of \$6,500 per year (2020).
- New UK employees (hired after 7/1/2015) use Fidelity Plan Number 51348.
- If hired prior to 7/1/15, use Fidelity Plan Number 93327 (Legacy Plan).

UK 457(b) Deferred Compensation Plan

UK Employees may also defer \$19,500 (2020) to the UK 457(b) Deferred Compensation Plan

- Can be pretax and/or post-tax (Roth) payroll deferrals.
- Age 50 or older may defer an additional catch-up of \$6,500 per year (2020).
- You may take distributions from the 457(b) prior to 59 ½ without being subject to the IRS 10% early withdrawal penalty/excise tax, but must no longer be employed at UK (separated or retired) before withdrawals can be made.*
- New UK employees (hired after 7/1/15) use Fidelity plan number 51383.
- If hired prior to 7/1/2015, use Fidelity plan number 71021.

**Consult with your licensed tax professional.*

2 Steps to Enroll with Fidelity Investments

1

Set up UK Salary Deferrals online through myUK/Employee Self-Service
or
Submit the UK Salary Reduction Authorization Form to UK Benefits

2

Open your UK plan with Fidelity at www.netbenefits.com/uk
or
Submit the Fidelity Paper Enrollment Form to UK Benefits

UK New Hires, hired on or after 7/1/15

UK Matching 403(b) plan number 51345

UK Voluntary 403(b) plan number 51348

UK 457(b) plan number 51383

UK Legacy Employees, service before 7/1/15

UK Matching 403(b) plan number 53020

UK Voluntary 403(b) plan number 93327

UK 457(b) plan number 71021

Be sure to add your beneficiary!

Fidelity has resources to help!

Call:

877-895-5986

for a complementary
phone consultation



800-343-0860 for address
changes, password resets or
other customer service needs

In person

appointments:

Schedule UK on-

campus appointments

by calling **800-642-7131**

or visiting **getguidance.
fidelity.com/uk**



Review Plans
and Investments
online at

www.netbenefits.com/uk



Fidelity
Investments
offers many

other types of accounts,
investments and financial
services that can be found
at **www.fidelity.com**



Investing involves risk, including the risk of loss.

Investor Center products and services are offered beyond those of your employer-sponsored retirement plan.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

© 2020 FMR LLC. All rights reserved.

853905.3.0

