

**2014 INTERNAL REVENUE CODE (IRC) LIMITS AND COMPARISON CHART  
TAX SHELTERED ANNUITY (403[b]), STATE DEFERRED COMPENSATION (457[b]) AND STATE THRIFT (401[k]) PLANS**

*Eligibility: Generally, all employees are eligible to participate in the 403(b) program with the exception of certain student classifications and Special Consultants. Seasonal or temporary employees required to be enrolled in the Part-time, Seasonal and Temporary Employees Retirement Program (PST Program) are not eligible to enroll in the 457(b) and 401(k) plans.*

| <b>TSA PLAN (403[b])</b>  | <b>DEFERRED COMP (457[b])</b>   | <b>THRIFT PLAN (401[k])</b>  |
|---|---|--|
| Deferred tax on investment; variety of investment choices.  | Deferred tax on investment; variety of investment choices. Roth also available.   | Deferred tax on investment; variety of investment choices. Roth also available.  |
| \$15 minimum monthly contribution. Maximum annual contribution is \$17,500.   | \$50 minimum monthly contribution. Maximum annual contribution is \$17,500.   | \$50 minimum monthly contribution. Maximum annual contribution is \$17,500.  |
| Additional \$5,500 age based catch-up deferral available to participants who will reach age 50 by the end of the calendar year.   | Additional \$5,500 age based catch-up deferral available to participants who will reach age 50 by the end of calendar year.   | Additional \$5,500 age based catch-up deferral available to participants who will reach age 50 by the end of the calendar year.                          |
| 15-year "Catch-up" provision may be available for up to \$3,000 per year, for a lifetime maximum of \$15,000. Participants must prove eligibility by submission of completed Maximum Contribution Calculation Worksheet.  | Traditional 457 "Catch-up" provision up to \$35,000 is available. Participants in this plan cannot utilize both the age-based, and special 457 catch-up provisions in the same calendar year. Contact Savings Plus for details. | The 15-year "Catch-up" provision and Traditional 457 "Catch-up" is not available.  |
| Eligible rollover in from another employer's 403(b), 401(k) or governmental 457(b) plan.  | Eligible rollover in from another employer's 403(b), 401(k) or governmental 457(b) plan.  | Eligible rollover in from another employer's 403(b), 401(k) or governmental 457(b) plan. Or from a Traditional IRA.                                      |
| Eligible rollover to another employer's 403(b), 401(k), or governmental 457(b) plan (exceptions apply), or to a 401(a) (service credit purchase) plan (exceptions apply) or to an IRA (must be at least age 59 ½ or separated from CSU employment). In-service 403(b) contract exchanges to any of the selected five fund sponsors. | Eligible rollover distribution to an IRA (Traditional or Roth), another employer's governmental 457(b), or 401(k), or 401(a), or 403(b) plan.   | Eligible rollover distribution to an IRA (Traditional or Roth), or to another employer's 401(k), or 457(b) governmental plan, or 401(a), or 403(b) plan. |
| Loans Available; restrictions apply.  | Loans Available; restrictions apply.  | Loans Available; restrictions apply.   |
| Hardship withdrawal for severe financial hardship. Contributions suspended for 6 months.  | Hardship withdrawal for unforeseeable financial emergency. Contributions suspended for 6 months.  | Hardship withdrawal for severe financial hardship. Contributions suspended for 6 months.   |
| Surviving spouse of participant may roll over distributions. Non-spousal beneficiary may rollover distributions to an inherited IRA.  | Surviving spouse of participant may roll over distributions. Non-spousal beneficiary may rollover distributions to an inherited IRA.  | Surviving spouse of participant may roll over distributions. Non-spousal beneficiary may roll over distributions to an inherited IRA.                    |
| At least age 55 and retired, or 59 ½ (regardless of employment status) - receive plan payout without tax penalty.   | Plan payout upon retirement or separation from State service without tax penalty (no age requirement).  | At least age 55 and retired, or 59 ½ (regardless of employment status) - receive plan payout without tax penalty.  |
| At age 70 ½, IRS requires mandatory distributions, unless participant is still employed.  | At age 70 ½, IRS requires mandatory distributions, unless participant is still employed.  | At age 70 ½, IRS requires mandatory distributions, unless participant is still employed.   |
| Employees can manage contributions online at: <a href="http://myretirementmanager.com">myretirementmanager.com</a>  | Employees can manage contributions online at: <a href="http://savingsplusnow.com">savingsplusnow.com</a>  | Employees can manage contributions online at: <a href="http://savingsplusnow.com">savingsplusnow.com</a>   |

For more information about these plans please visit CSYou at: <https://csyou.calstate.edu/Pages/default.aspx> or the CSU Systemwide Benefits Portal at: [www.calstate.edu/hr/benefitsportal](http://www.calstate.edu/hr/benefitsportal).

**NOTES:**

- Maximum contribution limits for these plans are all interrelated.** Please note: Participants may contribute to both a 403(b) and a 401(k) plan in the same tax year, however, combined contributions across both plans cannot exceed \$17,500. 401(k) and 403(b) deferrals do not count against the 457(b) dollar limit and 457(b) deferrals do not count against the 401(k) and 403(b) dollar limit.
- These statements are general comparisons only.** For specific information refer to your tax advisor. For the Deferred Compensation and Thrift Plans, additional information is available from the CalHR Savings Plus Program (SPP) Office at (855) 616-4SPN(4776) or [savingsplusnow.com](http://savingsplusnow.com).