Retirement Plan Options for University of Arkansas Employees

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|  | **UARP University of Arkansas Retirement Plan** | | **APERS Ark. Public Employees Retirement System** |
| **Type of Plan** | Defined Contribution | | Defined Benefit |
| **Fund Sponsors** | TIAA-CREF and/or Fidelity Investments | | N/A |
| **Vesting Schedule** | 1 year | | 5 years |
| **Mandatory Employee Contributions** | 0% of salary\* | | 5% of salary\* |
| **Employer Contributions** | If employee contribution is 5% of salary\* or less, UA contributes 5% of salary\*.  If employee contribution is 6%, 7%, 8%, 9% or 10% of salary\*, UA contribution will equal employee contribution.  If employee contribution is greater than 10%, UA contribution will remain 10%.  All contributions are subject to IRS limits. | | U of A contributions are made in accordance with current legislation. |
| **Distribution  (Receiving Benefits)** | Eligible for retirement benefits after termination of employment, except active employees age 59 ½ and older may withdraw employee contributions while in-service. Appropriate tax law applies to all distributions.  Benefits are based on amount of funds in employee’s account and investment earnings.  Please consult TIAA-CREF and/or Fidelity Investments for details. | | Eligible for retirement benefits after termination of employment if age and years of service meet APERS requirements.  Amount of benefit is based on number of years worked, age at retirement and salary during highest paid five years.  Please consult APERS for details. |
| **Contact Information** | TIAA-CREF [www.tiaa-cref.org](http://www.tiaa-cref.org)  1 (800) 842-2776 | Fidelity Investments [www.fidelity.com](http://www.fidelity.com)  1 (800) 343-0860 | APERS [www.apers.org](http://www.apers.org)  682-7800 or toll-free 1 (800) 682-7377 |

\* As defined by the retirement plan