

CONTRIBUTING THE MAXIMUM 403(b) DOLLARS ALLOWED FOR 2022

The maximum allowed contribution to the Voluntary Retirement Plan in 2022 is \$20,500. An additional \$6,500 is allowed if you are age 50 or over.

If Under Age 50 – Maximum Allowed: \$20,500

If Paid Semi-Monthly: per paycheck voluntary plan contribution elected should be \$854.17 (\$20,500/24)

Make election change on Transamerica Monday, Dec. 20 thru Thursday, Dec. 30, 2021.

Will first affect the Jan. 14, 2022 paycheck.

If Paid Weekly: per paycheck voluntary plan contribution elected should be \$394.24 (\$20,500/52)

Make election change on Transamerica Monday, Dec. 20 thru Thursday, Dec. 30, 2021.

Will first affect the Jan. 7, 2022 paycheck (first weekly paycheck in 2022).

If Age 50 or over – Maximum Allowed: \$27,000

If Paid Semi-Monthly: per paycheck voluntary plan contribution elected should be \$1,125.00

(\$27,000/24)

Make election change on Transamerica Monday, Dec. 20 thru Thursday, Dec. 30, 2021.

Will first affect the Jan. 7, 2022 paycheck (first weekly paycheck in 2022).

If Paid Weekly: per paycheck voluntary plan contribution elected should be \$519.24 (\$27,000/52)

Make election change on Transamerica Monday, Dec. 20 thru Thursday, Dec. 30, 2021.

Will first affect the Jan. 7, 2022 paycheck (first weekly paycheck in 2022).

Please note that employee and employer contributions towards the mandatory 403(b) plan do not count towards the \$20,500 or \$27,000 maximum limits. The limits apply strictly to the contributions to the Voluntary 403(b).