

**Maximum Exclusion Allowance (MEA)**

Optional Retirement Program (ORP) and Supplemental Retirement Program (SRP)

**403(b) Tax-Deferred Account**

Name: \_\_\_\_\_ Social Security/SAM #: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Age: \_\_\_\_\_ Department: \_\_\_\_\_

Hire Date: \_\_\_\_\_ Phone Number: \_\_\_\_\_

For Tax Year: 2023 Calculation Effective Date: \_\_\_\_\_ ORP%: (circle one) 6.6 % or 8.5

1. Gross salary with employer for the calendar year (before any reductions) to which this calculation applies: base salary + projected summer contracts, known salary increases, longevity pay, hazardous duty pay, etc. \_\_\_\_\_
2. Employee's sheltered retirement contribution for current calendar year (6.65 % of #1 if ORP; 7.7 % of #1 if TRS), the percentage based on the first \$330,000 of gross salary. E \_\_\_\_\_
3. If employee is in ORP, date of ORP Enrollment \_\_\_\_\_
  - a. ORP Employer Match 8.5% times #1 R \_\_\_\_\_
  - b. ORP Employer Match 6.6%\* times #1 R \_\_\_\_\_
  - c. TRS Employer Match 7.5%\* times #1 R \_\_\_\_\_
  - d. Total #2 plus either #3a, #3b or #3c E + R \_\_\_\_\_
4. Limitation under 415 (c) (1) (A): \$66,000 - #3d \_\_\_\_\_
5. a. Limitation under 402 (g): \$22,500 for 2023  
b. 15 Year Service Catch-Up Contribution amount must be verified by HR
6. General Limitation: the lesser of #4, or #5a or #5b \_\_\_\_\_
7. Age 50+ CATCH UP: \$7,500 for 2023 \_\_\_\_\_
8. Maximum Elective Deferral: #6 + #7 \_\_\_\_\_
9. Less elective 403(b) & 401(k) contributions made at other schools and employers this calendar year (#8 - #9) \_\_\_\_\_

Estimated MEA as of calculation effective date and information provided \_\_\_\_\_

Name: \_\_\_\_\_ Social Security/SAM #: \_\_\_\_\_

If employee has more than 15 years of service with this employer, the Human Resources department will need to be contacted for assistance in researching contribution back to 1987. The 15 year service limit does not apply prior to 1987.

These worksheets are based on information available at this time for implementation of Section 403(b) and Section 415 of the Internal Revenue Code. These formulas include changes made by the Taxpayer Relief Act of 2001. IRS 2020 Pension Plan Limitations: <https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-403b-contribution-limits>

I have been informed concerning, and agree to, the following conditions:

1. That my election will be subject to retroactive opinions and rulings issued and to be issued by Internal Revenue Service affecting Section 403(b) and Section 415 of the Internal Revenue Code.
2. Any change in interpretation of applicable sections on the Internal Revenue Code may require recalculation of my Maximum Exclusion Allowance and a change in the amount and/or tax status of monies deposited under provisions of that Code.
3. In the event of any adverse ruling by the Internal Revenue Service regarding the calculation of my Maximum Exclusion Allowance, I agree to abide by such ruling and agree that my employer has my permission to make such adjustments in the amount of my MEA as are deemed necessary for compliance with such rulings, and that I will be responsible for any tax liability, and hold harmless the University and System including their Representatives.
4. Employees must report to their employer all outside retirement contributions to a qualified plan, Keogh, and simplified employee pension (SEP) plan. The IRS sets a contribution limit on the amount that may be contributed by an individual and their employer into a 403(b) plan. This limit is to include an aggregation of contributions on behalf of an employee into all plans they participated in during a calendar year. This limit is referred to as the 415 (c) (1) (A) limit.

**Employee Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Agent/Company Representative Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_