

Choosing an Effective Date in Retirement@Work

When you make changes to your SUNY Voluntary Savings Plan contribution amount in the Retirement@Work system (www.retirementatwork.org/suny), you'll be asked to choose an Effective Date, which can either be your "First Available Paycheck" or a specific "Future Date" set by you – as illustrated in the image below.

Note: This is not applicable to the NYS Deferred Compensation Plan (NYSDCP) (457b) contributions.

Effective date 

First Available Paycheck
 Future Date 

Your requested change will take effect in <i>this check</i>	If you make your change or select a <i>future effective date</i> in R@W within...	There is this number of checks left in the calendar year, including the one selected
1/9/2019	12/13/18 to 12/26/18	26
1/23/2019	12/27/18 to 1/9/19	25
2/6/2019	1/10/19 to 1/23/19	24
2/20/2019	1/24/19 to 2/6/19	23
3/6/2019	2/7/19 to 2/20/19	22
3/20/2019	2/21/19 to 3/6/19	21
4/3/2019	3/7/19 to 3/20/19	20
4/17/2019	3/21/19 to 4/3/19	19
5/1/19	4/4/19 to 4/17/19	18
5/15/19	4/18/19 to 5/1/19	17
5/29/19	5/2/19 to 5/15/19	16
6/12/19	5/16/19 to 5/29/19	15
6/26/19	5/30/19 to 6/12/19	14
7/10/19	6/13/19 to 6/26/19	13
7/24/19	6/27/19 to 7/10/19	12
8/7/19	7/11/19 to 7/24/19	11
8/21/19	7/25/19 to 8/7/19	10
9/4/19	8/8/19 to 8/21/19	9
9/18/19	8/22/19 to 9/4/19	8
10/2/19	9/5/19 to 9/18/19	7
10/16/19	9/19/19 to 10/2/19	6
10/30/19	10/3/19 to 10/16/19	5
11/13/19	10/17/19 to 10/30/19	4
11/27/19	10/31/19 to 11/13/19	3
12/11/19	11/14/19 to 11/27/19	2
12/24/19	11/28/19 to 12/11/19	1

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1/8/20	12/12/19 to 12/25/19	26
1/22/20	12/26/19 to 1/8/20	25
2/5/20	1/9/20 to 1/22/20	24
2/19/20	1/23/20 to 2/5/20	23
3/4/20	2/6/20 to 2/19/20	22
3/18/20	2/20/20 to 3/4/20	21

The SUNY Voluntary 403(b) (TDA Plan) permits both Traditional (pretax) and/or Roth (after-tax) contributions. The total annual contributions combined, cannot exceed the 2019 Maximum Contribution Limit.

2019 Maximum Contribution Limits:

Individuals under age 50: \$19,000
 Individuals turning 50 or older: \$25,000

Example: You decide on March 1, 2019, that you want to start a 403(b) deferral as soon as possible and contribute the maximum amount allowed by the IRS (\$19,000 in 2019 for persons under age 50) for the year. In order to do so, you would have to enter a biweekly contribution amount of \$ 904.76 (Maximum contribution of \$19,000 divided by 21, which is the number of remaining checks in 2019) no later than March 6, 2019, in order for that deduction to take effect in the next available check date of March 20, 2019.

Visit <http://www.suny.edu/benefits/vsp/> if you have questions or need additional information.

If you need additional assistance, please contact your Human Resources/Benefits office. We hope you find this explanation helpful and that it enables you to plan your payroll deductions accordingly.