



Benefit Services

New Mexico State University
 MSC 3HRS, Box 30001
 Las Cruces, NM 88003-8001
 Phone: (575) 646-8000
 Fax: (575) 646-2806

403(B) PLAN HIGHLIGHTS

Eligibility:	All employees are eligible to participate in the Plan.
Enrollment Periods:	On or after the date you meet the eligibility criteria specified above.
Contributions:	You may elect to defer up to one hundred percent (100%) of your Compensation on a pre-tax basis*. *Minus allowances for deductions.
Contribution Limit:	Federal tax law places a limit on the amount that you may contribute to the Plan each year. The limit is the lesser of: \$19,000 (in 2019) or 100% of your total compensation for the calendar year. A Participant who will attain age 50 or more by the end of the calendar year is permitted to elect an additional amount of contributions, up to the maximum age 50 catch-up amount for the year. The maximum dollar amount of the age 50 catch-up contributions for a year is \$6,000 (in 2019). You may be eligible to contribute an additional amount if you have 15 or more years of service.
Rollovers:	The Plan may accept a rollover contribution made on behalf of any employee who is eligible to participate in the plan.
Vesting:	You will be 100% vested in the amounts you contribute to the plan, including any rollover contributions.
Distributions:	Participants are eligible for account distributions as follows: <ul style="list-style-type: none"> • Attainment of age of 59½ • Disability • Separation of Employment Various payment options are available for fund disbursement, depending on your vendor. Loans/Hardship withdrawals are not allowed on this plan.
Investing Plan Contributions:	Your Account will be credited with earnings that will reflect a "market basket" of predetermined investments. You may select which investments will make up your market basket. You may change your investment selections as of each date that earnings on your account are determined.
Contact Information:	Plan Administrator: HR Services: 575-646-8000 or benefits@nmsu.edu

The plan features described in these plan highlights are subject to change and in the event of a discrepancy between the legal plan document and these highlights (or any other summary of plan features), the plan document shall control.