

Retirement Savings Plans

403(b) Universal Availability Notice

Duquesne University sponsors the Duquesne University 403(b) Retirement Plan (the "Plan"). Eligible University employees can voluntarily elect to defer a portion of their salary to the Plan to supplement their retirement savings.

Eligibility

Generally, all common law employees of the University who receive compensation reportable on a Form W-2 are eligible to participate in the Plan. The only employees not eligible to participate in the Plan are employees who are students who are not subject to FICA payroll taxes. Thus all employees, aside from the students described above, are eligible to make voluntary contributions to the Plan. This includes part-time employees and adjunct faculty who are not eligible for any matching University contributions but are still eligible to make voluntary contributions to the Plan.

Contributions

An employee can elect to defer a portion of their compensation to the Plan on a pre-tax or post-tax basis. With the pre-tax option, Federal income taxes are deferred on the contributions and any earnings thereon until distributed from the Plan. Distributions are taxed as ordinary income for Federal tax purposes. With the post-tax (or Roth) option, taxes are paid at the point of contribution, instead of paying them at the time of withdrawal.

Employees can invest their contributions to the Plan among the investment options offered by TIAA, the approved vendor under the Plan. Employees are 100% vested in their accounts under the Plan at all times.

Contribution Limits

Annual contributions to the Plan are limited per IRS rules. The contribution limits for the 2025 calendar year are:

Basic Elective Contribution: \$23,500 Age 50+: \$30,500 Ages 60-63: \$35,000

To Enroll

Eligible employees can begin participating in the Plan at any time. Employees can access their account, and make an online request to elect a contribution amount, by visiting the [Retirement Plan webpage](#). Contributions are designated as a percent of salary or a dollar amount for voluntary contributions. The employee's online request will apply only to amounts earned **after** designating a contribution amount to the Plan, and an employee's election will continue until the online request is modified or revoked by the employee.

To Modify a Deferral Election

Employees must visit [the Retirement Plan webpage](#) at any time to increase, decrease or stop their voluntary contributions to the Plan.

Approved Vendors

The current approved vendor under the Plan is TIAA. Employees should contact TIAA for information about the Plan investment options and services it offers.

This notice is provided as a source of information and does not constitute legal, tax, or other professional advice. If legal advice, tax advice, or other professional assistance is required, the services of a professional advisor should be sought. Every effort has been made to make this notice as thorough and accurate as possible. However, there are other legal documents, laws, and regulations that govern the operation of the Plan. It is understood that in the event of any conflict, the terms of the Plan document (available on line at www.hr.duq.edu), applicable laws, and regulations will govern.