Retirement Plan Eligibility and Contribution Rates for Employees Paid Biweekly

* **403(b) Non-Exempt Defined Contribution:** Benefits-eligible clerical, service and operations/technical staff members are eligible for University-funded retirement contributions upon date of employment.
  + **Base Contribution**: The University provides a contribution equal to 4 percent of earnings each pay period to the Purdue University 403(b) Non-Exempt Defined Contribution Retirement Plan.
  + **Matching Contribution**: The University matches employee pre-tax contributions to the Voluntary Savings Plan 403(b) each pay period, up to 4 percent of earnings.
* **Voluntary Retirement Savings Plans**
  + **403(b)**: Eligible staff members as described above may also participate in the [Purdue University 403(b) Voluntary Retirement Savings Plan](http://www.purdue.edu/hr/Benefits/currentEmployees/retirement/retirementSavings.html). Staff will be automatically enrolled in this plan at a contribution rate of 5 percent of earnings. Staff members hired 9/9/2013 and after will begin participation in this plan 30 days after hire. Employees may change their contribution amount at any time
  + **457(b)**: All staff who receive a regular paycheck are also eligible to contribute voluntarily to the [Purdue University 457(b) Deferred Compensation Plan](http://www.purdue.edu/hr/Benefits/currentEmployees/retirement/retirementSavings.html). These contributions are not matched.  
      
    Contributions can be made to these plans by designating a percent of gross pay from 1 to 85 percent. Contributions to the plans can be started, increased or decreased at any time at <http://netbenefits.com/purduenonexempt>.

Note: All contributions must comply with annual IRS retirement limits.

Vesting

Voluntary contributions in all defined contribution plans are immediately vested. Participants in the Non-Exempt Defined Contribution Plan will be vested in the University's base and matching contributions after three years of service.

Benefit at Retirement

The amount of income you receive at retirement depends upon several factors, such as the size of the accumulation at retirement and the age of the employee and spouse. The defined contribution plan offers a variety of settlement options to help meet your income needs.  
More detailed plan information, such as investment options, fund performance, online enrollment, etc., is available on [Fidelity's website](https://nbpreview.fidelity.com/public/nb/purduenonexempt/home).