

# Your Retirement & UWP/CUMG BENEFITS

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October 16, 2024

# UWP/CUMG Retirement Plans

## Pension Plan 401(a)

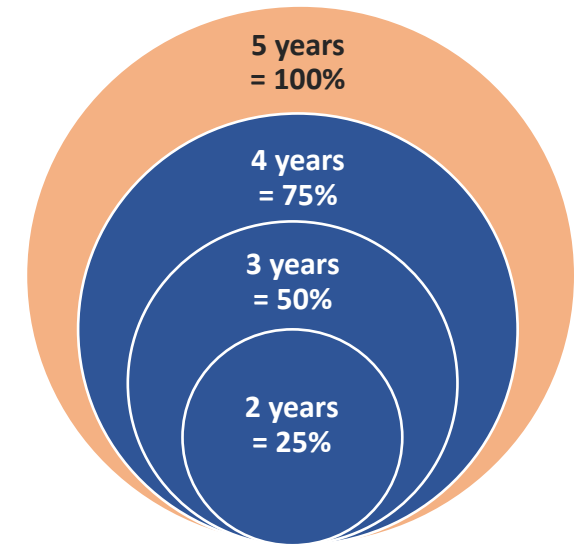
- **Employer** contribution only (9% < age 50 / 10% ≥ age 50)
- Automatic Enrollment
- Subject to vesting schedule\*
- Fidelity managed (TIAA prior to 2013)
- 2024 IRS Limit of \$345,000 salary

## Tax Deferred Annuity (TDA) 403(b)

- **Employee** contribution only; can defer up to 90 % of pay (including incentives) via payroll deduction
- Voluntary Enrollment; make changes any time
- Immediate 100% vesting
- Fidelity managed, (TIAA prior to 2013)
- IRS Limit of \$23,000 (+\$7,500 ≥ age 50) \*\* combined with other 403(b) plans

\*1,000 hours = 1 year of service for determining vesting status, 190 hours awarded / month

\*\* Additional \$3,000 for 15 YOS and <\$5,000 contributed / year, up to \$15,000 lifetime



**Pension Plan 401(a)  
Graded Vesting Schedule**

# How Much Can You Contribute in 2024?

Elective employee contribution limit **combined** contribution across UW VIP *and* UWP/CUMG TDA plans.

**Retirement contribution estimate can be provided upon request**

Employee Elective Contribution	2024 IRS Limit for 403(b)
<p>UWP/CUMG TDA + UW VIP + UWRP over 7.5% if age 50+</p> <p><i>(plus any other 403(b), 401(k), and SIMPLE IRAs)</i></p>	<p><b>\$23,000</b> + Special catch-up contribution for:</p> <ul style="list-style-type: none"><li>• <b>\$7,500</b> for age 50+</li><li>• <b>\$3,000/year</b> with 15+ years of service with UWP/CUMG</li></ul>

\* 403(b) plans are also subject to the total (employer + employee) contribution maximum of \$69,000 in 2024

\*\* 401(a) plans are subject to an annual compensation limit of \$345,000, up to a total contribution maximum of \$69,000 in 2024

\*\*\*If your title changes to Limited Associate, you may still contribute to the CUMG/UWP TDA 403(b) but will no longer receive CUMG/UWP Pension 401(a) contributions.

**WA 457 (b) DCP subject to separate employee elective contribution limit of \$23,000**

# Fidelity Resources

## Fidelity consultants available for virtual appointments:

- Schedule online <https://fidelity.com/schedule>
- Or call 1-800-642-7131

Access appointments under either employer:

*UW Physicians or Children's University Medical Group*



Elizabeth Blasingame  
Workplace Financial  
Consultant



Dan Kline  
Workplace Financial  
Consultant

# Access Your Retirement Accounts UWP/CUMG

## When and How to Request a Penalty-Free Distribution or Rollover

### WHEN

#### Pension Plan 401(a)



Termination (retirement)



Age 73+ (RMD)  
*May waive if pay at UWP*



Permanent Disability



Limited Associate  
Age 62+

#### Tax Deferred Annuity Plan TDA 403(b)



Termination (retirement)



Age 59 ½ +  
Or 73+ (RMD)  
*May waive if pay at UWP*



Permanent Disability



Financial Hardship

### HOW

- 1 Contact [Fidelity](#) or [TIAA](#), wherever your account resides, to request the necessary form.
- 2 Complete and sign the form  
→ If you are married, your spouse will need to sign and notarize the form as well.  
→ For security purposes, leave the social security number blank. We will add it later during the approval process.
- 3 Submit form for employer approval to [uwppen@uw.edu](mailto:uwppen@uw.edu) or [cumgben@uw.edu](mailto:cumgben@uw.edu).
- 4 UWP Benefits will approve and submit the form to Fidelity or TIAA for final processing.

# Long Term Disability/Life Insurance - UWP/CUMG

## Long Term Disability (LTD)

- Not convertible if retiring

## Life Insurance

- Can be ported or converted
- Rates set by UNUM
- 31-day application period

# Termination Benefits – UWP/CUMG

## Eligibility (must meet all 3):

- Hired as Faculty prior to March 15, 1999
- Employed 10 continuous years as a full time Member or Associate
- Provided 180 days notice prior to termination/retirement date (CUMG only)

## Benefit:

- Payment equal to 3 months of final UWP/CUMG base salary (4 months if signed non-compete practice agreement prior to December 15, 1999)

\*For CUMG providers whose pay shifted to UW in 2021, termination benefit determined based on percentage of CUMG pay in 2020 if it is greater than current

# Incentive Payout – UWP/CUMG

## Incentives are paid out after retirement date only if:

- You provided 180 days notice to your department
- Without sufficient notice, you will not be eligible for future incentives due after your retirement date

## Incentive payout schedule – if eligible per your department

- Semi-annual:
  - April 1 (work July – Dec.) / October 1 (work Jan. – June)
- Quarterly:
  - February 15 (work Oct. – Dec.) / May 15 (work Jan. – March)
  - August 15 (work April – June) / November 15 (work July – Sept.)



# Key Timeline for Retirement – UWP/CUMG

- **180 days prior or as soon as date is determined:**  
Notify your department of your intent (preferably in writing)
- **31 days after:**  
Deadline to port/convert Life Insurance to individual plan

Approximately 30 days after, or as soon as department provides paperwork, letter mailed to your home address on file detailing remaining UWP/CUMG benefits and your options

# Checklist – UWP/CUMG

- ✓ Notify your department (more than 180 days prior if possible)
- ✓ Update address with UWP/CUMG & UW – even after leaving
  - W-2 (sent in January) / Fidelity, TIAA (updated by UWP/CUMG)
- ✓ Return to department: ID card, keys, pager, etc.
- ✓ ADP Portal online access to Payroll/W-2 remains active

## Optional:

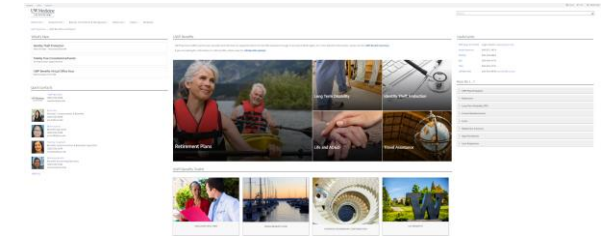
- ✓ Meet with Financial Advisor
- ✓ Port/Convert Life Insurance to individual plan
- ✓ Complete UW Retirement Application (retiree benefits)

# Contacts

## UWP Benefits Office

Email: [uwpben@uw.edu](mailto:uwpben@uw.edu)

Member Site (Sharepoint): <https://one.uwmedicine.org/sites/uwp/Benefits/>



## CUMG Benefits Office

Email: [cumgben@uw.edu](mailto:cumgben@uw.edu)

Member Site: <https://seattlechildrens.sharepoint.com/sites/CUMG/SitePages/Benefits.aspx>



Fidelity: <https://nb.fidelity.com>

1:1 Consultations: [www.fidelity.com/schedule](http://www.fidelity.com/schedule)

TIAA: <https://tiaa.org>

ADP: [www.myadp.com](http://www.myadp.com)

# UWP/CUMG Benefits and Payroll Team

For any benefit related inquiries,  
please contact:

UWPBen@uw.edu  
CUMGBen@uw.edu



**Erica Suh**  
Benefits Manager



**Belen Juarez**  
Benefits Specialist



**Tammy Crawford**  
Benefits  
Communication &  
Education Specialist



**Mellaney Buntin**  
Benefits Accounting  
Specialist

For any payroll related inquiries,  
please contact:

UWPPay@uw.edu  
CUMGPay@uw.edu



**Melanie Denman**  
Payroll Manager



**La Vonne Bell**  
UWP Sr. Payroll  
Analyst



**Christine Billingsley**  
CUMG Sr. Payroll  
Analyst

# Questions?

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**UW Medicine**  

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**UW PHYSICIANS**  

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**CHILDREN'S UNIVERSITY MEDICAL GROUP**  

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