

## 2021 Annual Notice of Right to Participate in 403(b) Plan

To: All Employees of Baylor University

From: Human Resources

Date: October 29, 2020

Re: Notice of Your Right to Participate in the Baylor Retirement Plan

In compliance with the 403(b) regulations, we are pleased to notify you of the availability of a 403(b) plan in which voluntary pre-tax and after-tax salary reduction contributions can be made.

Employees are permitted to make changes to their voluntary retirement contributions using the [Salary Reduction Agreement](#). The requested voluntary retirement contributions changes will take effect on the next pay date.

Generally, salary reduction contributions can be made in an amount up to the lesser of 100% of your includible compensation, or \$19,500 (in 2021, as indexed) to all elective deferral plans in which you participate. Additionally, the plan permits the following catch-up contributions to be made by eligible employees:

- Up to \$6,500 for employees that are age 50 or older in the current tax year (in 2021, as indexed);

Consult with your legal or tax advisor before participating in the 403(b) plan. Baylor University does not provide tax or legal advice.