

Radford University

Deferred Compensation

The Virginia Retirement System serves as the plan administrator for Commonwealth of Virginia's Deferred Compensation Plan and the Virginia Cash Match Plan. The Deferred Compensation Plan (IRS Code Section 457) is available to many Radford University employees. Beginning in calendar year 2002 the Deferred Compensation Plan does not have to be coordinated with the Tax Deferred Annuity Plan (IRS Code Section 403(b)). This means that you may be able to defer the maximum limit to each plan if you meet all qualifications.

You are eligible to participate in the Cash Match Program if you are a salaried employee and participate in the Deferred Compensation Plan. The current amount of the cash match is 50% of the total amount contributed up to a maximum of \$20.00 per pay period. If you participate in a Deferred Compensation Program and a Tax Deferred Annuity 403(b) program, you may choose to which program your cash match contributions will be sent (this changed in April 2002).

The Deferred Compensation Plan is administered by Great-West/Benefits Corp. For more information about the company, see the web site below.

Effective July 1, 2002, all employees can participate in the Deferred Compensation Plan including wage and part-time faculty employees.

Visit the following site for more details: <http://www.varetire.org> and select the Defined Contribution Plan tab for more information.

ING Contact

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