

Notice of Universal Availability and Retirement Plan Contribution Limits under Code Section 415(c)

Universal Availability

The University of Denver (the “University”) provides you with the opportunity to save for your retirement through the University of Denver Retirement Plan (the “Plan”). Whether you want to enroll in the Plan, or you are already enrolled but wish to change the amount of your deferral, you can accomplish your goal by visiting TIAA.org/du. You can also obtain information about the Plan from University of Denver Human Resources. The contact information is listed at the bottom of this Notice.

Eligibility -All employees of the University who do not belong to one of the below excluded classes are eligible to participate in the Plan.

Excluded Classes:

- Certain nonresident aliens who have no earned income from sources within the United States
- Employees who are enrolled as students and regularly attending classes offered by the University

Please take a moment to review the Plan information before enrolling. Once you are enrolled, you can review and change the amount of your contributions and your investment allocations at any time. Depending on the timing of your online election, your contribution change may be effective on the second pay period following your election.

Contribution Limits

Each year, the Internal Revenue Service (IRS) requires the University to perform testing to ensure that your total contributions to our 403(b) plan do not exceed the legal contribution limits. The employee contribution limit for 2025 is generally \$23,500, although larger limits may apply if you are at least age 50 or will attain age 50 before the end of the calendar year. Beginning in 2025, you may take advantage of an additional catch-up contribution if you will attain age 60, but are not older than age 63, by the end of the calendar year. Each participant only gets one limit for contributions to all 403(b) and 401(k) plans. So, if you are also a participant in a 403(b) or 401(k) plan of another employer, your combined contributions to that plan and to the Plan in 2025 are generally limited to \$23,500.

Further, if you make contributions to both the Plan and a plan sponsored by an entity of which you are at least a 50% owner (a “Participant Owned Plan”), IRS rules require that your contributions to both plans be combined for certain testing purposes. Your combined contributions for 2025 may not exceed the lesser of 100% of your compensation, or \$70,000. (A Simplified Employee Pension or **SEP** is an example of a Participant Owned Plan.)

Failure to satisfy the contribution limits may lead to disqualification of the University’s 403(b) plan as well as any Participant Owned Plan and may lead to adverse tax consequences for you and other participants.

Action Required

Please advise Human Resources if you maintain a Participant Owned Plan so we can obtain your contribution information from that plan.

If you have any questions about this Notice, please contact University of Denver Human Resources at (303)871-7420, option 3 or Benefits@du.edu.