

UNIVERSITY
OF
CALIFORNIA

Your UC Retirement System

Prepare for your someday, today.

Expires 2.28.26



What you'll learn today



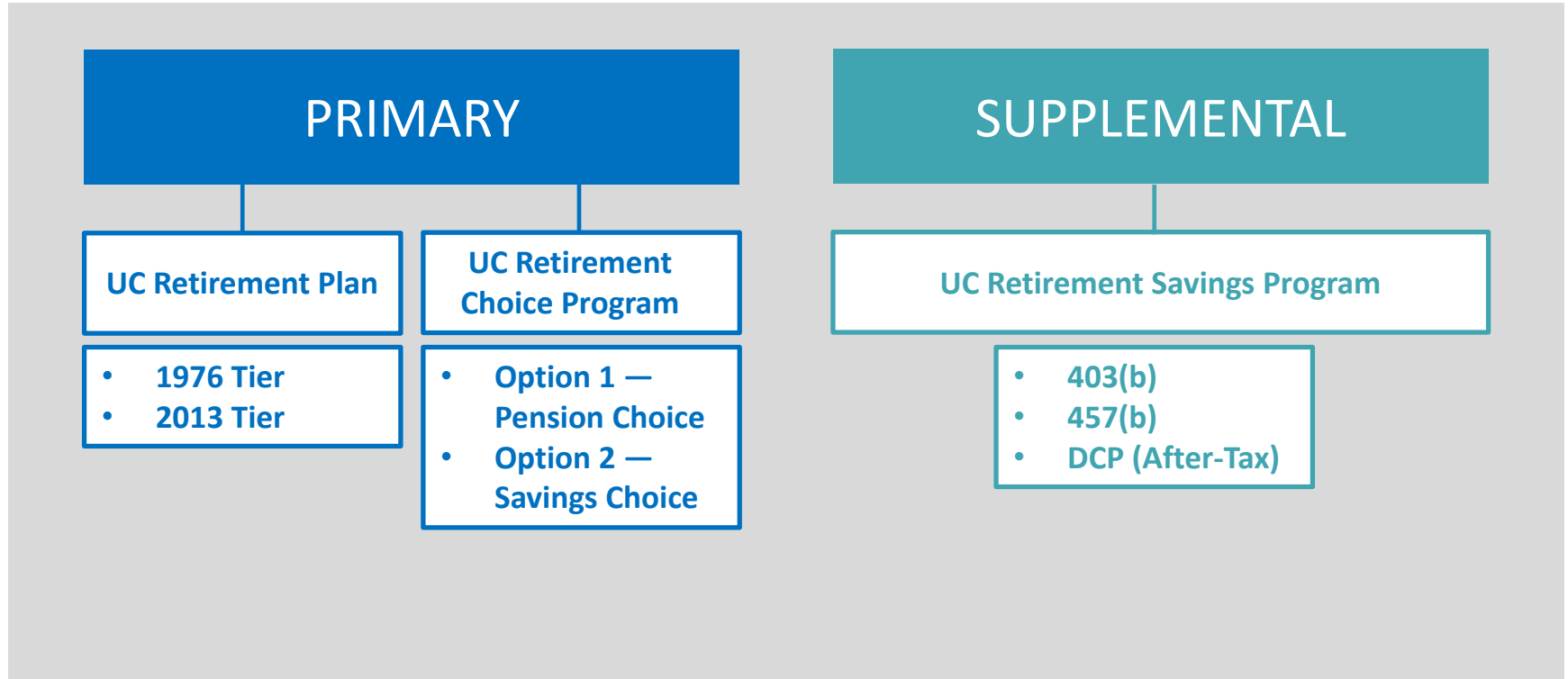
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graph LR; A[UC RETIREMENT BENEFIT CHOICES] --> B[RESOURCES AVAILABLE TO YOU]; B --> C[HOW AND WHERE TO GET STARTED]
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UC
RETIREMENT
BENEFIT
CHOICES

RESOURCES
AVAILABLE TO
YOU

HOW AND
WHERE TO
GET STARTED

Your UC Retirement System





Primary Retirement Benefits



Mandatory 1976 and 2013 Tiers

- 1976 and 2013 Tier UCRP enrollment is automatic
- Contribution amounts:
 - UC contributes: 8%
 - UC employees contribute: 7 - 9%*
- You become vested after 5 years of service credit
- Minimum Retirement Age is 50 or 55, depending on Tier

* Subject to collective bargaining agreements and hire date

2016 Tier – Retirement Choice Program

You have a choice of two
Primary Retirement Options:



PENSION CHOICE



SAVINGS CHOICE



www.myUCretirement.com/choose

Retirement Choice Program - Who is eligible?

You are eligible for the UC Retirement Choice Program if you:

- Are hired into an eligible faculty or staff appointment on or after July 1, 2016
- Complete an hours requirement on or after July 1, 2016 (generally, 1,000 hours worked within a 12-month period.)
- Are rehired into an eligible faculty or staff appointment on or after July 1, 2016, following a “tier” break in service¹.

Note: If you are represented by a union, your retirement benefits are governed by your union’s contract with UC and may be different than the benefits we’re discussing in this workshop. Please refer to your collective bargaining agreement for details.

¹In general, a “tier” break in service occurs if you do not return to UC employment before the end of the month following the month you separated from service.

Pension Choice

If you are new to UC¹

1. University of California Retirement Plan (UCRP) pension benefit
 - Based on eligible pay up to \$155,081 in 2025
 - Based on your age at retirement
 - Based on UC service
2. Supplemental 401(k)-style account
 - For eligible employees

If you are a rehired former UC employee or newly eligible employee who is eligible for choice²

1. University of California Retirement Plan (UCRP) pension benefit
 - Based on eligible pay up to annual IRS pay maximum*
 - Based on your age at retirement
 - Based on UC service

2013 CALIFORNIA PUBLIC EMPLOYEES' PENSION REFORM ACT (OR PEPRA MAXIMUM)

- Pensionable pay is limited to \$155,081 in 2025. This limit applies to other California public pension plans, and is calculated and reviewed annually.

¹ New to UC on/after 7/1/2016

² Previously worked for UC before 7/1/2016

*Up to \$350,000 in 2025

Pension Choice

➤ **Contribution Amounts**

- UC contributes a portion of eligible pay*
- UC Employees 7% of eligible pay*

➤ **UC manages the investment in the UCRP**

- You manage investments in the Supplemental Account

➤ **Vested after 5 years service credit**

➤ **Minimum Retirement age 55**

*Up to the \$350,000 IRS pay maximum.

Target Date Funds are an asset mix of stocks, bonds and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.

2016 Savings Choice Program

- **Contribution amounts**
 - UC 8% of eligible pay*
 - UC Employees 7% of eligible pay*
- **Investment defaults to Pathway Fund based on year you turn 65**
 - You are responsible for managing your investments
- **Vesting**
 - Your contribution vest immediately
 - UC's contributions vest after 12 months of elapsed time
- **One-time opportunity on the fifth anniversary of your election to switch to Pension Choice.**
- **2016 CHOICE MEMBERS: SERVICE CREDIT OR CONTRIBUTION AMOUNTS BEGIN PROSPECTIVELY FOLLOWING CHOICE ELECTION**

*Up to the \$350,000 IRS pay maximum.

Time is of the essence – make your choice now

- Elections are made online only (www.myUCretirement.com/choose)
- Choice must be made within 90 days from your date of hire (or qualifying eligibility date)
- Once an election is made, the Choice window will close and no further changes are allowed
- If you don't make a choice within 90 days, you will be automatically enrolled in the Pension Choice
- Aside from the one-time opportunity to switch from Savings Choice to Pension Choice, your election cannot be changed and will remain on record even if you leave UC and then return.
- Contributions begin prospectively, following choice election, based on payroll processing cycles. Waiting to make choice could mean missing out on valuable contributions from UC and service credit under Pension Choice.



Voluntary Retirement Benefits



UC Retirement Savings Program

Am I eligible?

- Yes, unless you are a student working fewer than 20 hours per week

When can I enroll?

- Any time while working at UC

What's the difference between them?

- How and when you can access your money
- UC 403(b) Plan generally offers more flexibility

403(b) Plan and 457(b) Plan similarities

Voluntary 403(b)
Plan

Voluntary 457(b)
Plan

Defined
Contribution (DC)
401(a) Plan

\$23,500 pretax and/or Roth + \$23,500 pretax and/or Roth

\$47,000 combined pretax and/or Roth limit in 2025

\$7,500 catch-up + \$7,500 catch-up

\$15,000 combined pretax and/or Roth catch-up limit,
if 50 or older in 2025, for a total of **\$62,000**

In-service distributions
allowed at age **59½** or for
financial hardship

In-service distributions
allowed at age **59½** or for
financial hardship

403(b) Plan and 457(b) Plan differences

Voluntary 403(b)
Plan

Loans available

Hardship withdrawals are
available

Voluntary 457(b)
Plan

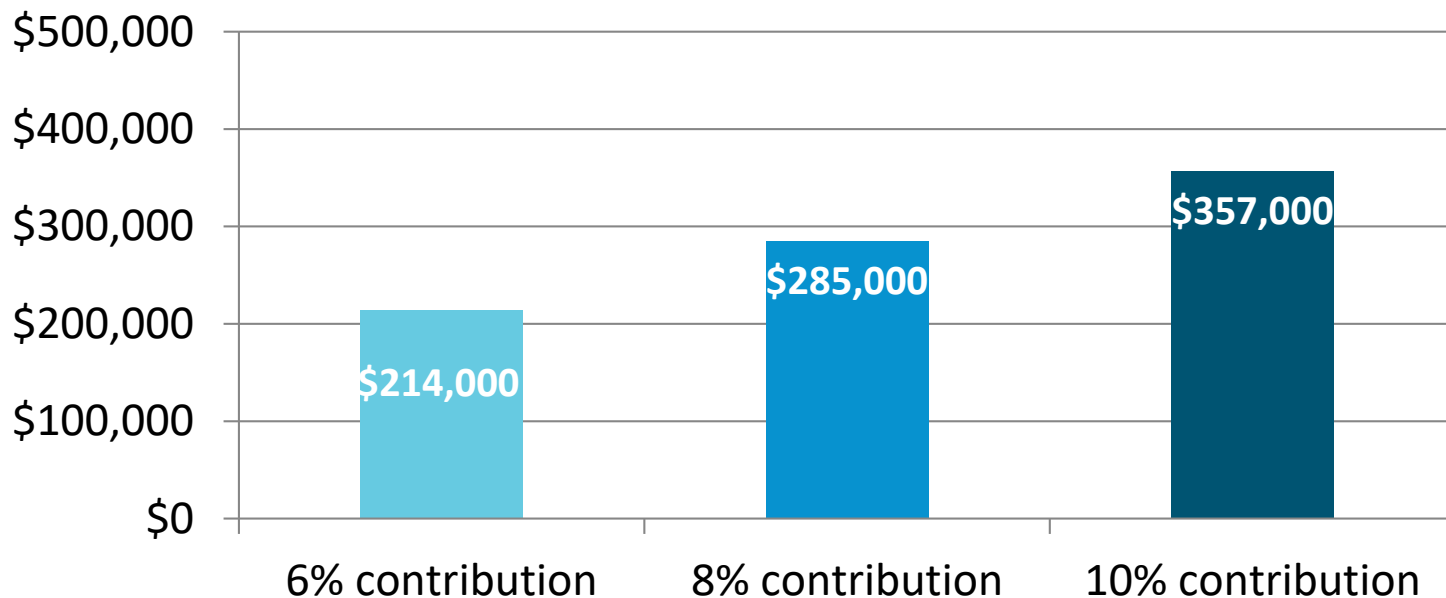
Loans **not** available

Hardship withdrawals are
available

Defined
Contribution (DC)
401(a) Plan

Do you need to save on your own?

The Power of Compounding Hypothetical Balances at Age 65



Current Age: 40

Current Salary: \$40,000

Starting Balance \$0

For illustrative purposes only. This hypothetical example assumes \$40,000 annual salary, beginning balance of \$0; 3% annual salary increase and a 7% annual rate of return compounded weekly. Your own plan account may earn more or less than this example and income taxes will be due when you withdraw from your account. Investing in this manner does not ensure a profit or guarantee against a loss in declining markets.

DC Plan

Voluntary 403(b)
Plan

Voluntary 457(b)
Plan

Defined
Contribution (DC)
401(a) Plan

Voluntary after-tax and/or
mandatory pretax
contributions

Loans **not** available

In-service distributions of
after-tax and rollover money
generally allowed

Option to withdraw after
leaving UC, subject to
penalty before age **59½**



Safe Harbor Employees



Safe Harbor Employees

- **Part-time, seasonal, and temporary UC employees**
- **Automatic 7.5% contribution to Pre-tax DCP**
- **In lieu of Social Security**
- **Default investment is Pathway fund based on year you turn 65**
 - You can change investments at any time
- **Loans are NOT available**
- **In-service distributions of after-tax and rollover money generally allowed; pretax in-service withdrawals available after you reach age 59.5**
- **Option to withdraw after leaving UC, subject to penalty before age 59½**

Meet Taylor



Taylor

Age: 30
Annual pay: \$47,000
Current years of UC service: 0

	Retires at 55	Retires at 60
Years of UC service at retirement	25 years	30 years
Potential income needed to retire (80% of annual pay)	\$37,600	\$37,600
Potential annual income from UCRP (2013 Tier)	\$12,930 (28%)	\$25,380 (54%)
Taylor's gap	\$24,670	\$12,220
UC Retirement Savings Program contribution Taylor may need to make monthly to fill the gap	\$470 (12%)	\$150 (4%)

For illustrative purposes only. This hypothetical example is based on contributions to a tax-deferred workplace savings plan, earning a hypothetical 7% annual rate of return compounded monthly. We assume contributions are made monthly at the beginning of the month for 25 years and 30 years with no loans, withdrawals, or breaks in service. All earnings are reinvested and all current Plan and IRS limits are applied. Projected account balances have been converted to a hypothetical fixed income annuity to age 88 assuming a hypothetical discount rate of 6%.

Your own plan account may earn more or less than this example, and income taxes will be due when you withdraw from your account. Investing in this manner does not ensure a profit or guarantee against loss in declining markets.

Meet Ridley

Ridley

Age: 47
Annual pay: \$93,000
Rollover retirement account balance: \$40,000
Current years of UC service: 5

	Retires at 60	Retires at 65
Years of UC service at retirement	18 years	23 years
Potential income needed to retire (80% of annual pay)	\$74,400	\$74,400
Potential annual income from UCRP (1976 Tier)	\$41,850 (45%)	\$53,480 (58%)
Potential annual income from rollover	\$6,780 (7%)	\$10,370 (11%)
Ridley's gap	\$25,770	\$10,550
UC Retirement Savings Program contribution Ridley may need to make monthly to fill the gap	\$1,460 (19%)	\$345 (4%)



For illustrative purposes only. This hypothetical example is based on contributions to a tax-deferred workplace savings plan, earning a hypothetical 7% annual rate of return compounded monthly. We assume contributions are made monthly at the beginning of the month for 13 years and 18 years with no loans, withdrawals, or breaks in service. All earnings are reinvested and all current Plan and IRS limits are applied. Projected account balances have been converted to a hypothetical fixed income annuity to age 88 assuming a hypothetical discount rate of 6%.

Your own plan account may earn more or less than this example, and income taxes will be due when you withdraw from your account. Investing in this manner does not ensure a profit or guarantee against loss in declining markets.

Enroll now



Use Easy Enroll to brighten
your future in just

60
seconds!

UNIVERSITY OF CALIFORNIA	Retirement Savings Program
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UCRSPenroll.com

Enroll in the UC 403(b) Plan

The graphic is a vertical rectangular card with a blue top section, an orange middle section, and a white bottom section. It features a large '60 seconds!' headline, the University of California Retirement Savings Program logo, the website UCRSPenroll.com, and a call to action to enroll in the UC 403(b) Plan.

Enroll later

www.myUCretirement.com
1-866-682-7787



myUCretirement.com

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Welcome to your source for

"All Things Retirement"

Build the retirement income you'll need to enjoy life after UC.

[Take a tour](#) ▶

! Help is available for those impacted by the L.A. wildfires [Learn more](#) >

Browse the site based on what you want to accomplish

I want to...



Explore my benefits

Learn about your UC retirement benefits and take action



Visit top site picks

Dive into our most popular content



Keep my goals on track

Tools to help you keep your goals in focus



Access UC sites & accounts

All your benefit accounts under one menu



Create your personal retirement strategy

WELCOME TO YOUR RETIREMENT REVIEW

Home / Tools / Retirement Review / Modeler

Welcome Jane,

Assuming you retire from UC at age 64:

- Your Retirement Readiness Score is **66%**.
- Your UC benefits may provide monthly retirement income of about **\$7,993**.

Your Retirement Readiness Score is the percentage of your current income you are estimated to receive in retirement from UC sources. Use the inputs on this page to explore how [different variables](#) could improve your score.

Additional Information

Data used in this estimate

How this estimate was calculated

Consider how long you'll work for UC

Retirement Review FAQs

Readiness Overview Guide

CURRENT SCORE

Retirement Readiness Score: **85%**

Potential Monthly Income: **\$10,191**

MODELED SCORE

Enter additional information in the tabs below to model a new retirement income scenario.

CURRENT SCORE

80% Retirement Goal

UCRP Pension	CAP	DC Plan	403 (b) Plan
\$7,763	\$118	\$0	\$2,310
457 (b) Plan	Potential Gap		
\$0	\$0		

Open the tabs below to change or add information for your modeled Readiness Score

Pay and Retirement Age ▾

Voluntary Contribution Rate ▾

Non-UC Sources of Household Income ▾

Save session

Reset to original data

Load last saved session

Put all you've just learned to work for your future



Call 800-558-9182 for help



Text UCPLANNER to 343898



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