



UT Health Science Center: HR0390-H Tax Deferred Income Program	
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No./Title: 390 – TAX DEFERRED INCOME PROGRAM	Resp. Office: HUMAN RESOURCES	Effective Date: 04/01/1977
Category: Benefits	Last Review: 06/24/2024	Next Review 12/31/2027
Contact: Benefits Director	 901.448.5600	 hr@uthsc.edu
Related Policies:		

OBJECTIVE

The University offers its employees the option of deferring portions of their earnings into a tax-deferred income plan (403b, 401k, 457) through payroll deduction. Participation is voluntary and is not restricted to an open enrollment period. Since the laws that govern this program may change from year to year, current information may be obtained in the Benefits Office or on the HR Benefits website.

WHO IS AFFECTED?

All regular employees.

PROCEDURE

- The 401k and 457 enrollment, change and cancellations can be done online at: [Retire Ready TN.](#)
- 401k enrollment is automatic for all new hires (**July 1, 2014 and after**) at 2% with an opt-out option.
- The employee is responsible for completing a 403b enrollment form; evaluating and selecting a 403b company or companies and completing the required process to open an account.
- Submit the 403b enrollment form to the Benefits office for processing.

Employees may enroll, change or cancel their participation in the programs at any time. Initiation of deferrals, changes, discontinuation, etc. will generally become effective on the next available payroll or within 30 days.