**CUNY Employee FAQs**

**Benefits FAQ’s**

**I want to increase my TIAA TDA contribution for the retroactive paycheck. What do I have to do?**

The retroactive amount you receive is eligible for TIAA TDA 403(b) contributions. If you work for a Senior College and you are increasing your contributions for the January 23, 2025 paycheck, you must submit a Salary Reduction Agreement (SRA) to your campus Benefits Officer by no later than **January 6, 2025**. *Please be sure to indicate on top of the SRA “Please process this increase for the retroactive paycheck only”.* If you work for a Community College and you are increasing your contributions for the January 31, 2025 paycheck, you must submit a SRA to your campus Benefits Officer by no later than **January 14, 2025**.  *Please be sure to indicate on top of the SRA “Please process this increase for the retroactive paycheck only”*

If you don’t want your contributions to remain at the increased percentage for the remainder of the year – i.e., for the paychecks subsequent to the retroactive paycheck – you must be sure to submit another SRA to decrease your percentage to the desired amount. Please contact your campus Benefits Office for assistance.

**I want to increase my New York State Deferred Compensation Plan 457(b) (NYSDCP) contribution. What do I have to do?**

The retroactive amount you receive is eligible for 457(b) contributions. If you work for a Senior College and are increasing your 457(b) contributions for the January 23, 2025 paycheck, you must call the NYSDCP and request the increased contribution for that particular paycheck by no later than 4pm on **January 8, 2025**. If you work for a Community College and you are increasing your 457(b) contributions for the January 31, 2025 paycheck, you must call the NYSDCP and request an increased contribution for that particular paycheck by no later than 4pm on **January 14, 2025.** The increased contribution amount will continue for subsequent paychecks unless youalso notify NYSDCP on the call that you would like to change (decrease) your contribution for the paycheck subsequent to the retroactive paycheck.

Please note that while NYSDCP allows you to increase your contributions online, their system will not allow you to make an increase or decrease on a particular check. To ensure that the contribution changes occur on the correct check date, please call NYSDCP at the number listed below.

When calling the NYSDCP 457(b) plan please be sure to have your paystub handy during the call so that the representative can verify your Employee ID and/or Department ID. The NYSDCP 457(b) plan can be reached at 1-800-422-8463.

**My salary is going up and I think I want to start saving more for my retirement or increase the amount I contribute to my current retirement plan. Whom should I speak with?**

You may contact the campus Benefits Officer for information and materials on CUNY’s various retirement savings plans that are available for you. If you are considering adjusting your current retirement contribution, keep in mind that it typically takes a period of time before the transaction can be reflected in your paycheck. You should contact an accountant, tax advisor, or a financial advisor as soon as possible to determine the most appropriate plans for you.

**How much annually can I contribute to my TIAA TDA 403(b)?**

If you are under age 50, the maximum contribution permitted for calendar year 2025 is $23,500. If you are age 50 or over, the maximum contribution permitted for calendar year 2025 is $31,000 per year. If you will be age 60, 61, 62, or 63 by the end of 2025, the maximum contribution permitted for calendar year 2025 is $34,750. You can distribute your contributions over the rest of the pay periods in 2025 to reach the maximum listed above.

**How much annually can I contribute to the 457(b) TDA?**

If you are under age 50, the maximum contribution permitted for calendar year 2025 is $23,500. If you are age 50 or over, the maximum contribution permitted for calendar year 2025 is $31,000 per year. If you will be age 60, 61, 62, or 63 by the end of 2025, the maximum contribution permitted for calendar year 2025 is $34,750. You can distribute your contributions over the rest of the pay periods in 2025 to reach the maximum listed above.

**Can I contribute the maximum to both my TDA 403(b) and my 457(b) TDA?**

Yes, if you have a TDA 403(b) and a 457(b) you can make the maximum contribution in both plans individually.

If you have any additional questions, please contact the OHR Benefits Unit at [ohr.benefits@qc.cuny.edu](mailto:ohr.benefits@qc.cuny.edu)