

Retirement Plan Options for UND/SMHS Medical Residents

North Dakota Public Employees Retirement System Retirement Plan

The **Waiver of Retirement Participation for Temporary/Part-Time/Student Employees** form allows non-benefitted employee to either waive or participate in the North Dakota Public Employee Retirement System (NDPERS) Defined Benefit retirement plan. Contributions to this plan would give years of service towards retirement if you were to later have a benefitted position that was eligible for a defined benefit plan in the state of North Dakota. The years of service would combine with a benefitted position as a classified state employee (support staff) or as a public school teacher in a K-12 position, only in the state of North Dakota. Details include:

- Amount of this contribution is restricted to 15.26% of your gross wages.
- These are voluntary contributions and there is no employer contribution/match.
- Form needs to be completed and returned to the UND HR/Payroll Office at the time of hire specifying decision of either electing/declining to participate.

TIAA 403 (b), TIAA 403 (b) Roth, or 457(b) Retirement Plans

Other options available would be a 403(b) or 457(b) Supplemental Retirement Plan. The minimum contribution is \$25/month and the annual maximum is \$20,500 for 2022 (\$27,000 for participants 50 years of age and older). For information and enrollment instructions go to:

[Retirement Information | Human Resources | University of North Dakota \(und.edu\)](#)

Scroll down to Supplemental Retirement

The instructions on this page are to enroll in the TIAA 403(b) or 457(b) plan. TIAA also has a Roth option for the 403(b). Details for all include:

- Enrollment can occur at any time
- Contributions amounts can be changed/canceled/restarted at any time for the 403(b) and one month in advance for the 457(b)
- Contributions continue until a new Salary Reduction Agreement has been submitted
- These are voluntary contributions and there is no employer contribution/match

The Salary Reduction Agreement must be submitted to the UND Payroll Office to let us know how much you would like to contribute each pay period. Once you have enrolled in the plan please submit the Salary Reduction Agreement to UND HR/Payroll at:

Twamley Hall Rm 409, 264 Centennial Drive, Stop 7127, Grand Forks, ND 58202

Email to: katie.douthit@und.edu

Or use the DocuSign version of the form

[salary-reduction-aggreement-6-2018.pdf \(und.edu\)](#) or [DocuSign](#)

Please contact Katie at 701 777-2157 or katie.douthit@und.edu with any questions.