

FACULTY WELFARE ALERT!

An important message from the UCLA Faculty Welfare Committee about Retirement, Savings & the Health Care Facilitator.

Either [click here](#) for the web version or see below.

ACT NOW to take advantage of UC Savings opportunities. **Don't procrastinate!** Go to <http://atyourservice.ucop.edu/> and sign up to:

1. Save taxes and add to your retirement:

- **403(b) Plan:** Put away up to \$14,000 in 2005 and receive immediate tax benefits. Contributions are deducted from your gross pay before taxes are figured; compounded earnings are tax free until withdrawn. If you will be at least age 50 as of Dec. 31, 2005, your limit is \$18,000.
- **457(b) Plan:** Put away an additional \$14,000 (or \$18,000 for the age 50 and over group). New in 2004, this plan allows you to double your pre-tax retirement contributions and has the same tax advantages as the 403(b) plan.

2. Earn more on your savings account.

Put your money in the After-Tax Defined Contribution Plan. You can withdraw these funds any time without penalty so they're almost like a savings account—except you can invest in the UC Insurance Company Contract Fund or Savings Fund which generally have higher rates of return than bank savings accounts and money market funds and don't carry much more risk. But, do remember:

- It will take longer to get your money out: distributions from the UC-managed funds generally take about 30 to 45 days to process, and distribution checks are issued twice a month, around the 7th and 23rd; and
- Funds are not covered by FDIC.

To view past fund performance go to:

<http://atyourservice.ucop.edu/employees/retirement/performance.html>

Reminder

UCLA's Health Care Facilitator can help you resolve problems with the health care system (billings, referrals, etc.).

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The Campus Human Resources website has Bridget's contact information at <http://www.chr.ucla.edu/>. Click on Benefits and then on Health Care Facilitator.