

2025 After-Tax Plans Comparison Chart

Questions	ROTH 457(b)	ROTH 401(k)	ROTH 403 (b)
Which companies offer this plan?	Fidelity MSRP Nationwide TIAA	MSRP Nationwide	Fidelity TIAA
Who is eligible to participate?	All faculty and staff employees: regular, contingent II and part-time.		
Are payroll deductions pre-tax for federal and state income taxes?	No		
What is the minimum I may contribute?	\$5 per biweekly paycheck.		
What is the maximum I may contribute?	Up to 80% of annual salary, but not more than \$23,000 in calendar year 2025 (plus additional \$7,500 if 50 years of age or older).		
May I catch up in a later year?	Age 50 or older catch-up: \$7,500 per calendar year. In addition there is a Special 457(b) catch-up provision available (MSRP/Nationwide Plan ONLY , special provisions apply)	Age 50 or older catch-up: \$7,500 deferral per calendar year	
How often may I change my contribution amount?	Unlimited.		
What are the costs to participate?	Refer to specific plan materials for current fees and costs.		
Can I participate in more than one plan?	<p>Yes – but with the following limitations:</p> <p>If <u>Under</u> age 50 by the end of the 2025 calendar year: \$23,500 457(b) + \$23,500 403(b) = \$47,000/year max contribution \$23,500 457(b) + \$23,500 401(k) = \$47,000/year max contribution \$23,500 457(b) + combination of 403(b) & 401(k) not to exceed \$23,500 = \$47,000/year</p> <p>If age 50 or <u>Over</u> by the end of the 2025 calendar year: \$31,000 457(b) + \$31,000 403(b) = \$62,000/year max contribution \$31,000 457(b) + \$31,000 401 (k) = \$62,000/year max contribution \$31,000 457(b) + combination of 403(b) & 401(k) not to exceed \$31,000 = \$62,000/year</p>		
Can I roll over an IRA and/or previous employer's defined contribution plan into this account?	Yes.		
May I later roll over my account to an Individual Retirement Account (IRA)?	Yes, at separation from employment.		
May I withdraw money from my account while employed with UMD?	Yes, but only if you are age 70½ or older or qualify for an unforeseen emergency	Yes, if you are 59½ or older, or qualify for a hardship withdrawal. (Other exceptions may also apply).	Yes, if you are 59½ or older, or qualify for a hardship withdrawal. (Other exceptions may also apply).
When may I begin withdrawals of my account without a penalty?	At separation of employment regardless of age.	At age 59½ or separation from employment at age 55 or older. At separation of employment regardless of age.	At age 59½ or separation from employment at age 55 or older.
What early withdrawal penalties may apply?	None. Monies may not be withdrawn prior to separation from employment.	Monies withdrawn early are subject to a 10% penalty.	Monies withdrawn early are subject to a 10% penalty.
Must I elect my payout date when I leave state employment?	No.		
May I change my withdrawal option, amount or frequency once I start my payout?	Yes.		
Is there a loan provision?	Yes.		