

2025 403(b) and 457(b) Announcement for Columbia Gorge Community College

Supplemental Retirement Saving Opportunities

CGCC offers two excellent voluntary programs through which you may elect to contribute a portion of income into supplemental retirement savings accounts: the 403(b) and 457(b) Plans. CGCC offers a 457(b) through Oregon Savings Growth Plan and 403(b) through American Fidelity.

All part-time and full-time employees are eligible to contribute.

You may begin, change, and/or cancel contributions in the 403(b) Plan and/or the 457(b) Plan at any time, subject to payroll deadlines and 457(b) requirements that deferral agreements must be submitted before the month deferrals are to begin. You may begin contributions in the 403(b) Plan by reaching out to CGCC's American Fidelity representative. You may begin contributions in the 457(b) Plan by completing the enrollment form made available by payroll.

403(b) Contribution Limits for 2025

- Elective Deferral Limit: \$23,500.00*
- Age 50 Catch-up: An additional \$7,500.00, for a total of \$31,000.00* 403(b) Special 15 Years of Service Catch-up: Up to an additional \$3,750**

457(b) Contribution Limits for 2025

- Elective Deferral Limit: \$23,500.00*
- Age 50 Catch-up: An additional \$7,500.00, for a total of \$31,000.00*
- 457(b) Special 3 Year Catch-up: Three years preceding the calendar year of your normal retirement age, you may be eligible to contribute up to \$47,000.00** (twice the basic limit)

*Note: Contributions to the plans above cannot exceed employees' total compensation.

**Please contact payroll to verify eligibility and limits available under Special Catch-ups.

Participant Responsibilities

- Participants are responsible for monitoring account activity regularly for accuracy (e.g., deposits of your contributions), updating contact and beneficiary information.
- Contribution limits are specific to you, the taxpayer. If you participate in another organization's retirement plan in addition to participating in the Columbia Gorge CC Plan, please note:
 - 403(b) Elective Deferral Limits described above apply to your total deferrals to all 403(b), 401(k), and SARSEP plans in which you participate.
 - Note: 457(b) contributions do not need to be aggregated with 403(b) contributions for limit consideration.

PLEASE CONTACT PAYROLL FOR ANY QUESTIONS AND TO SET UP YOUR ACCOUNT