

# UA Retirement Plan

The University of Arkansas Retirement Plan, or “UARP”, is a 403(b)/457(b) defined contribution plan. That means your benefits are based on contributions made to the plan by you and UAMS, plus the growth or interest earnings of those contributions. This is the retirement savings plan for UAMS employees and those at other University of Arkansas campuses. Employees can elect TIAA and/or Fidelity as their investment provider/record-keeper.

*Note to APERS members: UA employees who had the option to elect the APERS retirement plan in the past, when they were hired, may remain in that plan. However, APERS is closed to new employees. If a UA employee who is enrolled in APERS leaves UA employment and subsequently returns to UA employment, they will be enrolled in the UARP.*

## All employees can contribute

Anyone who receives a paycheck at UAMS can make personal, voluntary contributions to the UARP. However, the University match only applies to regular benefits-eligible staff and faculty. Employees ineligible for the match include temporary employees, employees working less than half-time, residents, and student employees. However, these employees can make contributions on an unmatched basis via [Tax Deferred Annuities](#).

## Required Contribution

Effective July 2016, employees are required to make a contribution. It began at 1% and will increase by 1% each year until the mandatory employee contribution reaches 5% in July 2020. The current required contribution for the period July 2018 through June 2019 is 3%.

[2-5-2016 letter to employees](#)

[3-22-2016 letter to employees](#)

[Retirement benefit scenarios](#) – see how your personal contributions can impact your retirement benefit down the road

## UAMS Match

Once you select an investment provider – TIAA and/or Fidelity – UAMS automatically contributes a base amount equal to 5% of your salary. You are encouraged to contribute to your account as well. Your combined required and voluntary contributions over 5% are matched by UAMS up to 10%. Because the plan is a combo 403(b) and 457(b) plan, you can generally contribute up to two times the applicable IRS limit on tax-deferred contributions.

Employees vest after 24 months of continuous employment and participation in the plan. When you are “vested”, it means you are the owner of the money that the University has contributed and can therefore enjoy those benefits when you retire. Your own personal contributions are always vested immediately.