

MEMO

TO: All Employees
FROM: Patti Williams
SUBJECT: **2021 Tax Shelter Contributions and Benefit Limits**

The maximum deduction allowed by the IRS for 2021 are as follows:

| Plan | Maximum Employee Contributions | Employee Catch- Up Contributions (age 50 +) | Employee Contribution Limit (Under 50/age 50 +) | Employee and Employer Combined Contribution Limit |
|-----------------|--------------------------------|---|---|---|
| 401(k) & 403(b) | \$19,500 | \$6,500 | \$19,500/\$26,000 | \$58,000 |
| 457 Plan | \$19,500 | \$6,500 | \$19,500/\$26,000 | \$58,000 |

Current Participants

If you are a participant and you wish to change the amount of your current deduction, or would like to change to a different Vendor; you must complete a new Salary Reduction Agreement form (SRA). The Vendors servicing SLCC are as follows:

- Fidelity Investments
- TIAA-CREF
- Utah Retirement Systems
- VALIC

New Participants

If you have never participated in a supplemental retirement annuity plan, please contact the Benefits Office for more information:

- Kristi Egbert 801-957-4704
- Senerita Auvaa 801-957-4213
- Carol Odeleye 801-957-3877

Thank you