

Questions	457(b)	403(b)	401(k)
Which companies offer this plan?	Fidelity, TIAA, Utah Retirement Systems, Valic	Fidelity, TIAA, Valic	Utah Retirement Systems
Who can participate?	Employees of public schools, state colleges, universities, etc.	Employees of a state or local government, etc.	Employees
Are payroll deductions pre-tax for federal and state income taxes?	Pre-Tax Contributions. Investment growth is not subject to federal and state income taxes until funds are withdrawn.	Pre-Tax Contributions. Investment growth is not subject to federal and state income taxes until funds are withdrawn.	Pre-Tax Contributions. Investment growth is not subject to federal and state income taxes until funds are withdrawn.
What is the maximum I may contribute?	\$19,500	\$19,500 (includes contributions to 401k)	\$19,500 (includes contributions to 403b)
Can I make "catch-up" contributions?	An additional \$6,500 for those 50 or over at the end of the calendar year	An additional \$6,500 for those 50 or over at the end of the calendar year	An additional \$6,500 for those 50 or over at the end of the calendar year
May I contribute to more than one plan at the same time?	Yes	Yes	Yes
May I withdraw money from my account while employed?	70 ½ or older, other ages allowed if conditions met	At age 59 ½ regardless of employment. If not, 10% early withdrawal penalty may apply. Other ages allowed if conditions met	At age 59 ½ regardless of employment. If not, 10% early withdrawal penalty may apply. Other ages allowed if conditions met
When may I begin withdrawals from my account without a penalty?	At separation from employment regardless of age, disability, unforeseeable emergency	At age 59 ½, disability, or financial hardship	At age 59 ½, disability, or financial hardship
Special Catch-up contribution	The plan may allow a special "last 3-year catch-up," which allows you to defer in the three years before you reach the plan's normal retirement age: <ul style="list-style-type: none"> twice the annual 457(b) limit 	If permitted by the 403(b) plan, an employee who has at least 15 years of service with a public school system, hospital, home health service agency, health and welfare service agency, church, or convention or association of churches	

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	<ul style="list-style-type: none"> the annual 457(b) limit, plus amounts allowed in prior years that you didn't contribute. <p>If a governmental 457(b) allows both the age-50 catch-up and the 3-year catch-up, you can use the one that allows a larger deferral but not both.</p>	<p>(or associated organization), has a 403(b) elective deferral limit that is increased by the lesser of:</p> <ul style="list-style-type: none"> - \$3,000, - \$15,000, reduced by the amount of additional elective deferrals made in prior years because of this rule, or - \$5,000 times the number of the employee's years of service for the organization, minus the total elective deferrals made for earlier years. 	
Timing of election to make salary reduction contribution	Before the first day of the month in which the compensation is paid or made available	Anytime	Anytime
Minimum amount you must withdraw from your account each year. (Required Minimum Distribution)	If you reached the age of 70½ in 2019 the prior rule applies, and you must take your first Required Minimum Distribution by April 1, 2020. If you reach age 70 ½ in 2020 or later, you must take your first Required Minimum Distribution by April 1 of the year after you reach 72.	If you reached the age of 70½ in 2019 the prior rule applies, and you must take your first Required Minimum Distribution by April 1, 2020. If you reach age 70 ½ in 2020 or later, you must take your first Required Minimum Distribution by April 1 of the year after you reach 72.	If you reached the age of 70½ in 2019 the prior rule applies, and you must take your first Required Minimum Distribution by April 1, 2020. If you reach age 70 ½ in 2020 or later, you must take your first Required Minimum Distribution by April 1 of the year after you reach 72.
Rollovers to other eligible retirement plans (401(k), 403(b), governmental 457(b), IRAs)	Eligible rollover in from another employer's 403(b), 401(k) or governmental 457(b) plan.	Eligible rollover in from another employer's 403(b), 401(k) or governmental 457(b) plan.	Eligible rollover in from another employer's 403(b), 401(k) or governmental 457(b) plan or from a Traditional IRA.
Hardship withdrawal or Loan allowed	Yes, if requirements met	Yes, if requirements met	Yes, if requirements met