



IRS announces contribution limits for 2018

Have you worked for Ohio Wesleyan University for 15 years?

You can take advantage of an additional catch-up provision if you have 15 years or more of continuous service. You may contribute up to \$21,500 or up to \$27,500 if you are 50 or older.*

You can contribute up to \$18,500 to your Ohio Wesleyan University retirement account. And if you're 50 or older, you're eligible to contribute an additional \$6,000, for a total of \$24,500.

Contributing helps you create a nest egg that may make it possible for you to retire on your terms.

Saving more means deferring more in taxes

The impact to your take-home pay from contributing may not be as great as you think. A financial consultant can help answer your questions.

How to put more money to work for your retirement—starting today

- Go to TIAA.org/owu for a Salary Deferral form.
- Chances are the cost of living will only increase. So saving more may bring you closer to the kind of retirement you want and deserve.
- Your plan offers a wide range of investment choices, so you can build a diversified portfolio.
- Your retirement account has the potential for earnings that accrue tax deferred until you withdraw them.

* Contributions under the 15-year catch-up cannot exceed \$3,000 per year, up to a \$15,000 lifetime cap. Any amounts contributed above \$18,500 are counted first against the 15-year catch-up and then toward the age 50+ catch-up. Maximum contributions are limited to 100% of compensation.

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