



Comparison of the Oregon Public Universities Retirement Plan TDI 403(b) Plan and the Oregon Savings Growth Plan (OSGP) 457(b) Plan

Feature	403(b) – OPURP TDI	457(b) - OSGP
IRS Annual Contribution Limits	2021 Limits \$19,500 \$6,500 Additional for age 50 and up.	2021 Limits \$19,500 \$6,500 Additional for age 50 and up.
Transfers between Fidelity, TIAA and AIG	Transfers allowed from AIG to either Fidelity or TIAA; and allowed between TIAA and Fidelity.	Not allowed.
Rollovers	Allowed from eligible plans such as 401(a), 457(b), 403(b) and traditional IRAs.	Allowed from eligible plans such as 401(a), 457(b), 403(b) and traditional IRAs.
Loans	Two loans maximum. Loans are not allowed if you have a defaulted loan.	One loan maximum. Must wait one year after paying off loan to get another.
Emergency Distributions	Yes, hardship allowed as defined by Plan.	Yes, unforeseeable emergencies allowed as defined by Plan.
Catch-Up Options		
• Age 50 and over	Yes	Yes
• 3-year catch-up	No	Yes
Distributable Events	Age 59 ½, severance from service, disability, or retirement. Age 72 required minimum distributions.	Age 72 required minimum distributions, severance from service, retirement, or disability. De Minimis withdrawals.
Roth Contributions	Yes	Yes
Distribution Options		
• Lump Sum	Yes	Yes
• Partial Lump Sum	Yes	Yes
• Installment	Yes	Yes
• Annuity Payments	Yes	No
Expenses and Fees Paid by Participants:	Administrative and Record Keeping fees. Investment Fees on funds. Loan fees differ by Vendor.	Administrative and Record Keeping Fees. Investment Fees on funds \$75 loan fee.
Taxability	Pre-tax contributions and earnings are taxable at the time of distribution. No taxes on Roth contributions or earnings.	Pre-tax contributions and earnings are taxable at the time of distribution. No taxes on Roth contributions or earnings.
Early withdrawal penalties	10% tax penalty if under age 59 ½	No.
Funds	Variety of mutual funds and annuities. Self-directed brokerage account at Fidelity.	Variety of mutual funds, stable value, and self-directed brokerage account.

Please note that you can contribute to both the 403(b) plan OPURP and the 457(b) plan with OSGP. If your resources allow, you can maximize your contributions to both plans and contribute a total of \$39,000 per year, or for those age 50 and older, an additional \$13,000 can be contributed, for a total of \$52,000. OPURP has oversight of the 403(b) plan and its investments. OSGP is administered by PERS.