

IRS contribution limits for 2023

You can contribute up to \$22,500 to your University of San Francisco 403(b) Voluntary Retirement Account. If you're 50 or older by 12/31/23, you're eligible to contribute an additional \$7,500, for a total of \$30,000.

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.

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

- Update your contributions online.
- Chances are the cost of living will only increase. 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.
- Your after-tax contributions have the potential to accumulate tax free.

For more information on how to increase your 403(b) retirement contributions, please contact your Retirement Plan Manager at **415-422-2442** or **retirementplan@usfca.edu**.

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It's easy to max out contributions

Maximizing your contributions is as easy as clicking a button. You can select the amount you want to contribute via USFWorks through single sign-on. You will have the option to choose "Maximum Amount." By selecting this option, you will be able to automatically set up your future contributions so you defer the maximum allowable amount per payroll based on the limit for 2023. Please note if you are age 50 or over and select "Maximum Amount," you will automatically contribute the additional \$7,500 catch-up contribution for a total of \$30,000.

How much do you want to contribute to your retirement?

- ☒ The maximum amount
- ☐ A percentage
- ☐ A dollar amount

[Learn more about maximum contributions](#)

☐ Split this amount between Pre-Tax and Roth

When would you like to start making contributions?

- ☒ First available paycheck
- ☐ Future date



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