

A Voluntary Investment Program (VIP) is a voluntary *tax-deferred* retirement savings program, operating under Section 403(b) of the Internal Revenue Code (IRC). VIP deductions are made from your gross salary before taxes are calculated, so you pay less tax now. Contributions and earnings grow tax-deferred, until you request a distribution. VIP contributions are not matched by WWU

Am I eligible?

A VIP is available to any WWU employee. It is not necessary to be enrolled in one of the basic retirement plans to open a VIP.

Where can I invest my money?

WWU has contracted with TIAA-CREF, Fidelity Investments, and The Vanguard Group as its investment vendors through the VIP program. You can invest in any fund a company offers, as long as the fund is accepting new investors.

How do I change my contribution?

If you would like to change the amount being deducted from each paycheck, simply complete a new *Voluntary Investment Program Enrollment/Change Form* located on the web at: benefits.wvu.edu and by clicking on the "Benefit Forms" link. Please return the VIP form to Benefits Services, MS 5221. If you would like to change your existing or future investment fund elections, please contact your vendor directly.

How much can I contribute in 2009?

- \$16,500 if you are under age 50
- \$22,000 if you are age 50 and above

If you wish to contribute the maximum allowed each year, you will need to complete a new *Voluntary Investment Program Enrollment/Change Form* each year.

What is a catch-up contribution?

If you have 15 or more years of service and your annual contribution to your retirement plan has averaged less than \$5,000 you may be eligible to contribute an additional \$3,000 each year (up to a maximum of \$15,000) to a VIP. If you think you may be eligible for the higher limit, please refer to IRS Publication 571, and if you determine that you qualify, please contact Benefits Services at (360) 650-7713.

How do I enroll?

- Complete the *Voluntary Investment Program Enrollment/Change Form*, indicating how much you'd like to defer per pay period, and to which vendor.
- Complete the appropriate vendor application by selecting your investment fund(s) and designating your beneficiary(s). Vendor applications and information packets for TIAA-CREF, Fidelity, & Vanguard are available from Benefits Services by request. Please contact Benefits Services at (360) 650-7713 or benefits@wvu.edu. Vendor contact information is located on the web at: benefits.wvu.edu and by clicking on the "Retirement" link.
- Return all forms to Benefits Services, MS 5221.