

# Mandatory Retirement Plans

As part of the College of Medicine you have **two** retirement plans. Both plans have employee and employer contributions.

2025 IRS Plan Limits can be found [here](#).

## State University System Optional Retirement Program

For the portion of your salary funded from the State of Florida (usually \$26K for full-time faculty), you will need to select one of the following companies to administer your Optional Retirement Program (ORP) account.

**Employer: 5.14% of biweekly earnings**

**Mandatory employee: 3% of biweekly earnings**

*\*Automatically withdrawn from your salary\**

**Voluntary employee contributions are permitted up to 5.14% of biweekly earnings.**

For the portion of your salary funded from the State of Florida, you ARE REQUIRED to elect one of the companies to administer your ORP account **within 90 days of your effective hire date**.

**To enroll in your 403(b) State University System Optional Retirement Program, follow these steps.**

1. Open an account with an investment provider listed below.

2. Fax completed Mandatory Optional Retirement Program [Enrollment Form](#) to UF Benefits at (352) 392-5166 (or email to [benefits@ufl.edu](mailto:benefits@ufl.edu) without your SSN) **within 90 calendar days from hire date**.



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## Academic Enrichment Fund (AEF)

For the portion of your salary funded from the Academic Enrichment Fund (AEF), you will work with Fidelity Investments to administer your AEF account.



**Employer: 5.14% of biweekly earnings**

**Mandatory employee: 3% of biweekly earnings**

*\*Automatically withdrawn from your salary\**

**Voluntary employee contributions are not permitted to this plan.**



For the portion of your salary funded from the Academic Enrichment Fund, an account will **automatically open with Fidelity Investments to administer your AEF account**.

Gene Varela

407-335-0834

[Gene.Varela@fmr.com](mailto:Gene.Varela@fmr.com)

**Schedule appointment [here](#).**

JT Carpenter

352-547-6600

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# Voluntary Retirement Plans

## 403(b) Plans & 457 Deferred Compensation Plans

As an employee at UF, can participate in voluntary savings plans via payroll deductions. Employees may contribute to both a 403(b) plan and the 457 Deferred Compensation plan.

**The employer does not contribute to these plans.** Please contact the providers below at any time for additional information and to open an account.

### University of Florida 403(b) Plan Tax-Deferred or After Tax Roth

Enrollment [here](#)



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Gene Varela  
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### 457 Deferred Compensation Plan(s)

Pre-Tax and Roth Contributions

Enrollment [here](#)



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*charles* SCHWAB

**888-393-7272**

(enrollment by request)

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All contributions are subject to IRS guidelines for the 2025 limit:  
Under age 50: \$23,500 (pre-tax) | Age 50 and older: \$31,000 (pre-tax)