Agenda

- December Vacation Cashout
- 403(b) Universal Availability Rule
- TIAA-CREF Roth option
- New IRS limits
- Florida Minimum Wage Increase
- Additional Payment Improvements
- Training Update
- Important Dates
Retirement and Leave
December Vacation Cashout

- TEAMS employees may cash out up to 16 hours of vacation leave during the period November 7-18
- DLC time reporting code not available after 5:00 p.m. on November 18
- Minimum balance of 40 hours of vacation leave required after end of pay period
- Payment to be received in November 26 paycheck
- Instruction guide, Reporting December Leave Cash-Out, available to assist with this process
403(b) Universal Availability Rule

- All employees are eligible to contribute to UF 403(b) plan
  - Faculty
  - TEAMS
  - USPS
  - OPS
  - GAs
  - Post Docs
  - Housestaff

- Students are not eligible to participate
TIAA-CREF Roth Option

- TIAA-CREF now offers a Roth investment option under the UF 403(b) Voluntary Savings Plan.
- Current TIAA-CREF participants received notice via email on October 14.
2015 IRS Contribution Limits

<table>
<thead>
<tr>
<th>Plan Type</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>403(b) Elective Deferral (Traditional &amp; Roth)</td>
<td>$17,500</td>
<td>$18,000</td>
</tr>
<tr>
<td>457(b) Deferred Compensation Plan</td>
<td>$17,500</td>
<td>$18,000</td>
</tr>
<tr>
<td>Age-based Catch-up (age 50 by 12/31)</td>
<td>$5,500</td>
<td>$6,000</td>
</tr>
<tr>
<td>415 Annual Addition Limit (ER + EE)</td>
<td>$52,000</td>
<td>$53,000</td>
</tr>
</tbody>
</table>

- 403(b) includes SUSORP voluntary and UF 403(b)
- 403(b) and 457(b) are separate limits allowing an employee to contribute the maximum in each plan
- Age-based catch-up applies separately to both 403(b) and 457(b) allowing contributions up to $24,000 in each
- 415 limit includes SUSORP, UF 403(b) and UF AEF 403(b)
Florida Minimum Wage Increase
Florida Minimum Wage Increase

- Effective January 1, 2015, the Florida minimum wage will increase from $7.93 to $8.05 per hour, an increase of 1.51 percent.
- The minimum wage increase will apply to all UF employees including OPS and student appointments.
- In December, HRS will implement an automated process to administer salary increases for employees below the new minimum wage.
- For additional information or questions, please contact Classification and Compensation at compensation@ufl.edu.
Additional Payment Improvements
Additional Payment Improvements

- HR established an HR workgroup to review the additional payment process:
  - ACA reporting requirements
  - Provide clarity and guidance
  - Improved tracking and analytics
Additional Payment Improvements

Changes will include:

• Reduced selection for earnings codes.
• Added meaningful reason codes for each.
• Improved reporting functionality.
• For APAYs that are paid for “duties performed”, estimated work hours will entered on ePAF.
Additional Payment Improvements

New earnings codes include:

- Administrative (AMN)
- Allowances (ALW)
- As Needed Work/Additional Duties (ADU)
- Awards (AWD)
- Fellowships (FEL)
- Incentive/Productivity (INP)
- New Non Resident Alien specific codes
Additional Payment Improvements

- Personal Info
  - Name: Kiesel, Heather N
  - Dept ID: 62010300
  - EmpId: 00094340
  - Empl: HR - CENTR
  - Sal Plan: TA12
  - Empl Record: 0
  - Empl Class: Regular
  - Email Address: hoesel@ufl.edu

- Form Data
  - Effective Date: 11/05/2014
  - Earnings Code: AOU
  - Earnings Amount
  - Goal Amount
  - Reason

- Comments
  - Your Comment:
  - Comment History:

- Additional Information Required
  - Begin Date
  - End Date
  - Hours
  - Comments
  - Comment History:
Additional Payment Improvements

• Changes expected to be implemented on December 1, 2014.
• Instructional guides will be updated.
• Additional Payment Policy and Earning Code Guide will be included in toolkit.
Training Update
New Hire Training Access!

• A major challenge in the old training system was delayed access for new hires...

• As of November 1, new hires can access the myTraining system as soon as the hire ePAF is initiated!
Important Dates

- **November 7\(^{th}\) –** Open Enrollment ends
- **November 10\(^{th}\) - 21\(^{st}\)** – State Benefits/ Correction Period
- **December 3\(^{rd}\)** - Next HR Forum

A list of the upcoming HR Forum dates and presentation archives can be found on the HR webpage at:

[http://www.hr.ufl.edu/forum/default.asp](http://www.hr.ufl.edu/forum/default.asp)
Thank you for attending the HR Forum!