



# Your Retirement Benefit Rights as a UC POSTDOC

To satisfy state and federal requirements, UC Postdoctoral Scholar-Employees who are not otherwise covered by a retirement system contribute to the University of California Defined Contribution Plan (DCP) as Safe Harbor Participants in lieu of Social Security taxes. Safe Harbor participants automatically contribute, on a pre-tax basis, 7.5% of their wages to a DCP account beginning the first day of an eligible appointment. In addition, Postdoctoral Scholar-Employees may make voluntary contributions to any of the UC Retirement Savings Program plans. Postdoctoral Scholar-Fellows and Postdoctoral Scholar-Paid Directs are not eligible to participate in UC retirement plans.

## UC Retirement Options: Mandatory and Voluntary Plans

### Mandatory Plans: (for Postdoctoral Scholar-employees)

- DCP Pre-Tax Account/Safe Harbor

### Voluntary Plans:

- After-Tax DCP Account, Tax-Deferred 403(b) Plan, 457(b) Deferred Compensation Plan

## How is the DCP money invested?

If no investment choice is made, contributions are automatically invested in the UC Savings Fund. You can choose between UC and externally-managed options for building an individual investment portfolio to achieve your retirement savings goals. For more information, log onto your account at [netbenefits.com](http://netbenefits.com) or contact Fidelity Retirement Services at 1-866-682-7787.

## What are my options for the DCP account when I leave UC?

- You may request that some or all of assets are paid out to you (may be subject to early distribution penalties, see below).
- If the balance is at least \$2,000, you can leave the assets in the account.
- You may arrange for a direct rollover to an IRA or another employer-sponsored plan which accepts rollovers, or purchase a commercial annuity.

## Early Distribution Penalties

All distributions from your DCP account are taxed as ordinary income and distributions before age 59½ may be subject to nondeductible penalty taxes — currently 10% federal tax and 2.5% California state tax.

## Questions?

- **Program Recordkeeper: Fidelity Retirement Services**
  - **Website:** [netbenefits.com](http://netbenefits.com)
  - **Customer Service:** 1-866-682-7787
- **Plan Administrator: UC Human Resources and Benefits**
  - **UC HR/Benefits website:** <https://retirementatyour.service.ucop.edu/>
  - **UC Customer Service Center:** 1-800-888-8267