

# SAVE FOR RETIREMENT THROUGH GFPS COMPARE YOUR PLAN OPTIONS

## **403(b) Plan - Traditional 403(b) and/or ROTH 403(b)**

**Contribution Limit:** Employee Contribution Limit is \$24,500 for 2026.

**Age based catch-up:** \$8,000 more if you are age 50 or over.

Traditional 403(b) is a **Pre-tax account**, this means pre-tax investments through payroll contributions. If you separate from service in the year you turn 55 or older you can take withdrawals and the withdrawals will count as income in the year you take them and taxes will be withheld.

ROTH 403(b) is an **After-tax account**, this means that payroll contributions are made after taxes are withheld. Withdrawals can be made after age 59 ½ and will be tax free.

## **457(b) Plan**

**Contribution Limit:** Employee Contribution is \$24,500 for 2026.

**Age based catch-up:** \$8,000 more if you are age 50 or over.

457(b) Plan is a **Pre-tax account**, this means pre-tax investments through payroll contributions. When you separate from service (at any age) you may begin withdrawals. Withdrawals will be considered income in the year you take them and taxes will be withheld.

All plans can be transferred to other employer plans or IRA's, depending on plan rules and individual circumstances.