

## Welcome to the Temporary Employee Retirement Plan (TERP)

The University of South Florida provides the TERP FICA Alternative Plan as an important retirement benefit for all part-time, seasonal and temporary employees not covered under the Florida Retirement System. This letter provides general information about the plan and outlines available resources for you to get more detailed information.

## **Key Features of your TERP FICA Alternative Plan**

- All eligible employees are automatically enrolled in the program.
- All eligible employees make a 7.5% pre-tax contribution into a retirement account in their name.
- Contributions are in lieu of paying Social Security taxes.
- Income taxes are deferred on contributions to the plan until you withdraw the money.
- Contributions are 100% vested to you, which means you own the rights to your benefit.

## Where Can You Get More Information?



- USF Central Human Resources Benefits
   Access comprehensive plan information at <a href="https://www.usf.edu/hr/benefits/retirement/terp.aspx">https://www.usf.edu/hr/benefits/retirement/terp.aspx</a>
- 2. Corebridge Financial Participant Website <a href="https://myaccount.valic.com/auth/public/login#/">https://myaccount.valic.com/auth/public/login#/</a> Click on the Register Now button to create an account. Sign in on this page if you already have an account.
- Corebridge Financial Customer Service
  1-800-426-3753 (Monday through Friday from 8:30 am to 5:00 pm Eastern Time)
- 4. Your local (Tampa) Corebridge Financial Office (813) 269-3362

