WSU Intercollegiate Athletics Association
403(b) Retirement Plan

Mandatory Retirement Plan

All benefits-eligible employees of WSU Intercollegiate Athletics Association are required to participate in a mandatory retirement plan.

Wait Period

A 1-year enrollment waiting period is required. If, in at least one 1 full year (365 days) in the preceding 5 years, a new employee has been a contributing participant in an employer-contributing retirement plan as an employee of a US institute of higher education, they are eligible to request and may be approved a waiver of the waiting period.

To request the waiver of the 1-year waiting period, the Immediate Participation, completed by the new employee and the Documentation of Service Form, completed by the new employee’s previous employer verifying previous higher education retirement plan participation must be submitted to (and approved by) totalrewards@wichita.edu no later than 90 days after the first day of employment.

Participants will be notified near the end of their one-year wait period that their Investment Agreement election form is due to Human Resources.

Contributions

Contributions are set at 5.5% employee contributions and 8.5% employer contributions. Percentages are based on the employee's base salary.

Vesting

Once the wait period has been served or waived, participants are immediately vested at 100%.

Voluntary Retirement Plan

Employees who wish to contribute more than their minimum mandatory amounts may do so by establishing a voluntary retirement plan account. Before submitting the Investment Agreement Form to HR, participants must contact the investment provider directly to establish the investment account.

Contributions

Participants can contribute a minimum of 1% of their base annual salary, up to the current IRS annual limit. There is no employer contribution in the voluntary plan. Participants can start, stop or change contributions at any time by completing the Investment Agreement Form and returning to totalrewards@wichita.edu.

Counseling/Enrollment Sessions

Voya is the investment provider for the retirement plans. The plans have several financial representatives that can assist participants with counseling and enrollment. They are available Monday-Friday for individual appointments on campus or virtually and can schedule by email, phone or by using the scheduling link.

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Self-scheduling link: https://retirementadvisors.timetap.com/

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