

Enroll Employee in 403(b) Plan

Purpose

In 9.1 the 403(b) Plans are configured as General Deductions. In order to provide functionality delivered for processing 403(b) a determination was made to process these as Benefits Deductions.

The purpose of this document is to provide step by step instructions for enrolling an employee in a 403(b) Benefit Plan.

Helpful Hints

The Benefit Plans for 403(b) are shown below along with the crosswalk to the general deduction used in 9.1. A Benefit Plan and the deductions for that Benefit Plan can be either Before or After Tax, so some 9.1 general deductions have been consolidated into one Benefit Plan using the same deduction code. For example, Deduction Codes 400 and 403 will be in 9.2 Benefit Plan CNY403 and use Deduction Code 403 as either Before or After Tax based upon the employee's election. Deduction Code 400 will no longer be used in 9.2.

9.1 Genl Ded DEDCD	DEDCD Descr	Tax Class/Type	9.2 Benefit Plan	Benefit DEDCD Plan Type	Benefit DEDCD	Tax Class/Type
400	CUNY 403(b) ROTH	After/%	CNY403	46 (403b)	403	Pre and After/%
403	Supplemental Ret Ann CUNY	Pre/%	CNY403	46 (403b)	403	Pre and After/%
412	SUNY 403(b) ROTH	After/ Flat Amt	SNY403	46 (403b)	404	Pre and After/Flat Amt
404	SUNY 403(b) Plan	Pre/Flat Amt	SNY403	46 (403b)	404	Pre and After/Flat Amt
414	NYT Tax Deferred Annuity	Pre/%	NYT403	46 (403b)	414	Pre/%
432	ED TDA Copeland	Pre/Flat Amt	SED403	46 (403b)	432	Pre/Flat Amt
413	NBE Tax Deferred Annuity	Pre/%	NBE403	46 (403b)	413	Pre/%

All employees with an active 403(b) general deduction in 9.1 were converted to the applicable Plan Type.

Savings Plans

Navigation Path

Main Menu > Benefits > Enroll in Benefits > Savings Plans

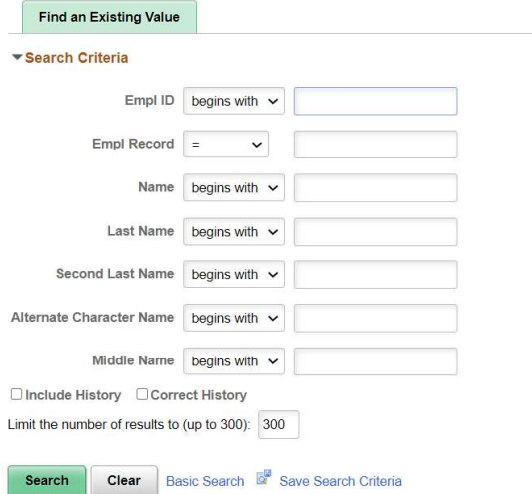
Steps

1. Enter Empl ID and, if the employee has multiple records, the Benefit Record Number. Click Search.

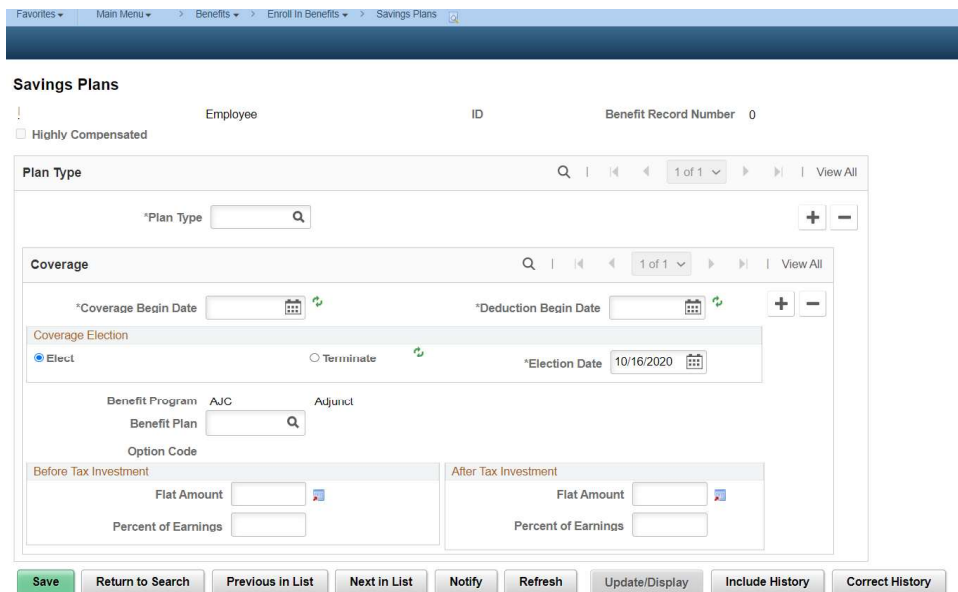


Savings Plans

Enter any information you have and click Search. Leave fields blank for a list of all values.



The employee's Name, Empl ID and Benefit Record Number display at the top.



2. Enter the following required fields:
 - Plan Type: For 403(b) the Plan Type is 46 and is required.
NOTE: The Savings Enrollment Record in 9.2 will be used for 457 (Plan Type 48 or 49) and ORP/VDC (Plan Type 4Z) in addition to 403(b). If the employee already has an

enrollment in 457 or ORP, you will need to use the + sign to add an additional Plan Type before entering the 403(b) enrollment.

- Coverage Begin Date
- Deduction Begin Date
- Election Date
- Coverage Election: This field defaults to 'Elect' and is the value to use for an enrollment.
- Benefit Program: This value is displayed from the Employee's JOB Component (Benefits Participation page). If this field is blank you cannot enroll the employee in a 403(b) Plan and you should contact Payroll Operations Deductions.
- Benefit Plan: From the table on Page 1, select the Benefit Plan in which the employee is enrolling. You can also use the magnifying glass to view all allowed Benefit Plans for the Plan Type entered above.

NOTE: If the Plan Type and Benefit Plan combination entered is not valid for the employee's Benefit Program the page produces an error and cannot be saved.

Invalid value -- press the prompt button or hyperlink for a list of valid values (15,11)

The value entered in the field does not match one of the allowable values. You can see the allowable values by pressing the Prompt button or hyperlink.

OK

- Before Tax Investment: If employee is electing participation on a pretax basis, enter either the % or the flat amount. Refer to the table on Page 1 to determine what elections are allowed for the Benefit Plan selected.
- After Tax Investment: If employee is electing participation on an after-tax basis, enter either the % or the flat amount. Refer to the table on Page 1 to determine what elections are allowed for the Benefit Plan selected.

NOTE: Referring to the table on Page 1, Benefit Plans NYT403 and NBE403 allow enrollment in pretax only. All others allow participation in either or both pre and after-tax elections.

3. Click Save.

Result

The employee's deduction for 403(b) will begin in the pay cycle based upon the Deduction Begin Date. Below is an example of a new enrollment that has been saved successfully:

Savings Plans

☐ Highly Compensated

Employee ID Benefit Record Number 0

Plan Type

Plan Type 46 403(b)

+

-

Coverage

*Coverage Begin Date 10/01/2020

*Deduction Begin Date 10/01/2020

+

-

Coverage Election

☒ Elect ☐ Terminate

*Election Date 10/01/2020

Benefit Program AJC Adjunct

Benefit Plan CNY403 CUNY 403b Plan

Option Code

Before Tax Investment

Flat Amount

Percent of Earnings 16.000

After Tax Investment

Flat Amount 45.00

Percent of Earnings

Processing 403(b) Annual Limits

By using benefit deductions for the 403(b) plans in 9.2, the annual limits will no longer be entered by the user entering the election. Instead, these annual limits will be administered at the plan level by Payroll Operations and will apply to all Empl Records for the Employee ID. The additional annual amount allowed for employees turning 50 in the current year will be automatically processed based upon the employee's date of birth on their Personal Data record. It is critical to have the correct information in the employee's record. If an eligible employee requests additional catch up limits for the three years preceding retirement the agency should send an email request to payrollretirement@osc.ny.gov.

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