Welcome to the University System of Georgia

As a new employee of East Georgia State College, we would like to take this opportunity to provide you with helpful information concerning your retirement plan benefits.

One of the most valuable employee benefits offered by the University System of Georgia is the option for you to save in a retirement plan that helps reduce your current taxes. Employees who participate in the plan might wonder why anyone would not take advantage of such a powerful way to create a nest egg for the future.

Start saving money you don’t think you have
Many employees say there just isn’t any money left to save after they take care of current financial responsibilities. But there is a way to save before you spend: your workplace retirement plan. That’s because when you participate in a 403(b) or 457(b) plan, you make pretax contributions to your account by salary reduction. Your contributions are automatically set aside for your retirement before you even see your paycheck.

And the money you contribute is deducted before tax withholding is calculated—which reduces your taxable income and, thus, your current taxes. You can actually save for retirement with money that you’d otherwise be sending to the government as income taxes. Of course, tax-advantaged plans are long-term investments, and income taxes must be paid on withdrawal. Also, federal restrictions and a tax penalty might apply to early withdrawals.

The University System of Georgia has selected three different plan providers for you to choose from and their contact information is listed below.

1. VALIC
2. TIAA CREF
3. AXA Equitable

Thomas Smith 478-456-7799
Lori Brigman 404-915-5714
James “Russ” Henry 478-476-0344

In addition, Retirement plan representatives will be conducting group meetings on campus to introduce employees to the 403(b) retirement plans, and to answer questions about the changes to the plan. You are encouraged to take advantage of these meetings and to read through the enrollment packet thoroughly. Once enrolled, your 403(b) deferrals will begin.

Taking advantage of these retirement savings opportunities is an important financial step toward your future. If you have any questions, please contact the Office of Human Resources at 478-289-2035.

Sincerely,

Tracy M. Woods
Director of Human Resources