UT TYLER EMPLOYEE HANDBOOK

TAX SHELTERED ANNUITY

All employees are eligible to purchase Tax Sheltered Annuities with a portion of their salaries. A tax sheltered annuity lowers current taxable income. The lower taxable income can result in lower withholding deductions from the monthly check. Total or partial funds may be withdrawn by the employee at any time. However, income tax becomes payable on the amount that is tax sheltered when the money is actually received. A list of approved carriers is available in the Human Resources Office.

For more information consult the: Tax-sheltered Annuity Program Maximum Exclusion Allowance Policy, 4.27.0.

Return to the Table of Contents