

Subject: SECURE Act 2.0 – new rules that impact UC 457(b) Plan contribution timing



In late December 2022, President Biden signed into law the Secure Act 2.0 as part of the Consolidated Appropriations Act of 2023. Secure 2.0 is aimed to help people save and invest for a more secure retirement.

With the passing of SECURE 2.0, UC's 457(b) plan will process contributions in the same manner as the UC 403(b) Plan and the DC Plan (after-tax). This means that, **beginning in April 2023, contributions (including new deferrals, changes to deferrals and cancellations) in the UC 457(b) Plan will take effect with the next available paycheck.**

For more information about this change and others related to the Secure Act 2.0, please visit myUCretirement.com.

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