



Summary of Yale Retirement Savings Plans

Yale staff members are automatically enrolled into the **Yale University Retirement Plan for Staff Employees (YURPSE)** on their hire date. This plan does not require a contribution from staff members; the amount of the pension payment is determined using a formula that considers salary, length of service and age at retirement.

Below is a brief description of each contributory retirement savings plan option:

1. Yale University Retirement Account Plan (YURAP)

Faculty are automatically enrolled in this Plan. Eligible M&P staff can participate in YURAP. If you enroll in this retirement account, Yale will make a core contribution to your retirement account. If you choose to contribute a portion of your salary, the University will also provide a dollar-for-dollar match up to the first 5% of your contribution.

Note: M&P staff enrolled in YURAP will not be able to remain in the YURPSE mentioned above; enrollment in YURAP is an irrevocable decision.

2. Yale University Tax-Deferred 403(b) Savings Plan

Eligible **PDA**s, **M&P staff enrolled in YURPSE**, **casuals and retiree casuals** can enroll in this plan to invest contributions from their pay in a wide range of investment options. The monthly contributions and earnings are sheltered from state and federal income taxes until withdrawn at or before retirement.

Note: Eligible faculty and M&P staff who meet eligibility requirements may also participate in the Yale University Deferred Compensation 457(b) Plan.

3. Yale University Matching Retirement Plan

Eligible **S&M and C&T staff, and Yale Police Benevolent Association members** can begin to contribute to this plan on the first day of employment. The University will match contributions dollar-for-dollar up to 2% of the base annual salary after two years of service at benefit level.

For complete details on each of these plans, visit the Benefits website at www.yale.edu/benefits. Then, click on your job classification on the left navigation menu and select "Retirement Plans" from the directory.