

## 2024 SRA Processing Deadlines

SRA Form(s) due to Benefits Office by	Pay Date Change is Effective	Paycheck Received	Remaining Pays	Salary Reduction Agreement Calculation Instructions for Employees Changing Contribution Amount Mid-Year (less than 26 pays)
<b>2024 IRS Limits :</b> age 49 and under = \$23,000    age 50 plus \$30,500				
<b>12/13/2023**</b>	1/5/2024	1	26	1. Yearly Amount employee wishes to contribute within the IRS guideline: (2024 Maximum = \$23,000, age 50 or older = \$30,500) \$_____. 2. YTD (year to date) employee contributions:\$_____. (Current dollar amount X # of paychecks received, look at processing schedule to determine if upcoming paycheck will have current deduction to determine how many pays received). 3. Subtract annual amount (# 1) from YTD (#2) to determine amount left in the calendar year \$_____. 4. Determine how many pay periods are left in the calendar year: _____. (Must look at processing schedule to determine how many pays are left in calendar year) 5. Divide the number of pay periods remaining by the amount in #3 in order to obtain the new deduction/contribution amount: \$_____. Change in contributions will become effective as of: _____
1/3/2024	1/19/2024	2	25	
1/17/2024	2/2/2024	3	24	
1/31/2024	2/16/2024	4	23	
2/14/2024	3/1/2024	5	22	
2/28/2024	3/15/2024	6	21	
3/13/2024	3/29/2024	7	20	
3/27/2024	4/12/2024	8	19	
4/10/2024	4/26/2024	9	18	
4/24/2024	5/10/2024	10	17	
5/8/2024	5/24/2024	11	16	
5/22/2024	6/7/2024	12	15	
6/5/2024	6/21/2024	13	14	
<b>6/18/2024</b>	7/5/2024	14	13	
7/3/2024	7/19/2024	15	12	
7/17/2024	8/2/2024	16	11	
7/31/2024	8/16/2024	17	10	
8/14/2024	8/30/2024	18	9	
8/28/2024	9/13/2024	19	8	
9/11/2024	9/27/2024	20	7	
9/25/2024	10/11/2024	21	6	
10/9/2024	10/25/2024	22	5	
10/23/2024	11/8/2024	23	4	
11/6/2024	11/22/2024	24	3	
<b>11/19/2024</b>	<b>12/6/2024</b>	25	2	
12/4/2024	12/20/2024	26	1	

Send Original SRA forms to: Human Resource Services (HRS) Benefits Office, Retirementforms@umaryland.edu