

## 2023 SRA Processing Deadlines

Maximum Amount/Pay		SRA Forms 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)
\$ 22,500.00	\$ 30,000.00					
Age 49<	Age 50 +					
\$ 865.38	1,153.85	<b>12/15/2022**</b>	1/6/2023	1	26	1. Yearly Amount employee wishes to contribute within the IRS guideline: (2023 Maximum = \$22,500, age 50 or older = \$30,000) \$ _____ 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: _____
\$ 900.00	1,200.00	<b>1/3/2023*</b>	1/20/2023	2	25	
\$ 937.50	1,250.00	1/18/2023	2/3/2023	3	24	
\$ 978.26	1,304.35	<b>2/1/2023</b>	2/17/2023	4	23	
\$ 1,022.73	1,363.64	2/15/2023	3/3/2023	5	22	
\$ 1,071.43	1,428.57	3/1/2023	3/17/2023	6	21	
\$ 1,125.00	1,500.00	3/15/2023	3/31/2023	7	20	
\$ 1,184.21	1,578.95	3/29/2023	4/14/2023	8	19	
\$ 1,250.00	1,666.67	4/12/2023	4/28/2023	9	18	
\$ 1,323.53	1,764.71	4/26/2023	5/12/2023	10	17	
\$ 1,406.25	1,875.00	5/10/2023	5/26/2023	11	16	
\$ 1,500.00	2,000.00	5/24/2023	6/9/2023	12	15	
\$ 1,607.14	2,142.86	<b>6/7/2023</b>	6/23/2023	13	14	
\$ 1,730.77	2,307.69	6/21/2023	7/7/2023	14	13	
\$ 1,875.00	2,500.00	7/5/2023	7/21/2023	15	12	
\$ 2,045.45	2,727.27	7/19/2023	8/4/2023	16	11	
\$ 2,250.00	3,000.00	8/2/2023	8/18/2023	17	10	
\$ 2,500.00	3,333.33	8/16/2023	9/1/2023	18	9	
\$ 2,812.50	3,750.00	8/30/2023	9/15/2023	19	8	
\$ 3,214.29	4,285.71	9/12/2023	9/29/2023	20	7	
\$ 3,750.00	5,000.00	9/26/2023	10/13/2023	21	6	
\$ 4,500.00	6,000.00	10/11/2023	10/27/2023	22	5	
\$ 5,625.00	7,500.00	<b>10/25/2023*</b>	<b>11/9/2023</b>	23	4	
\$ 7,500.00	10,000.00	<b>11/7/2023*</b>	<b>11/22/2023</b>	24	3	
\$ 11,250.00	15,000.00	11/20/2023	12/8/2023	25	2	
\$ 22,500.00	30,000.00	12/6/2023	12/22/2023	26	1	

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

\$\*\*Dates advanced due to Holiday Scheduling or State Service Reduction Days

Vendor contact: Fidelity - 1(800)-642-7131 Nationwide - 1(800)966-6355 TIAA-CREF 1(800)732-8353