



Retirement and Savings

Cornell University provides two types of retirement savings plans, depending on the job you hold: Endowed and Contract College (New York State).

Endowed

- [Cornell University Retirement Plan \(CURP\)](#)
- [Cornell University Tax-Deferred Annuity Plan \(TDA\)](#)

[accordion]

Endowed Retirement Plans Snapshot

Plan	Plan Type	Eligibility	Cornell Contribution	Employee Contribution	Vesting Schedule	Annual Contribution Amount	Investment Vendors
Cornell University Retirement Plan (CURP)	403(b)	Endowed; salaried or hourly meeting certain requirements (contact HR Services & Transitions Center)	Yes	No	100% upon enrollment	10% of base salary (up to \$280,000) for 2019	TIAA and Fidelity
Cornell University Tax-Deferred Annuity Plan (TDA)	403(b)	Endowed; salaried or hourly with FICA deductions	No	Yes	100% upon enrollment	Up to \$19,000 for 2019 (may be more for employees age 50 and over, and/or with 15 consecutive years of service)	TIAA and Fidelity

[/accordion]

Contract College

- [New York State Employees' Retirement System \(NYSERS\)](#)
- [SUNY Optional Retirement Program \(ORP\)](#) for salaried employees*
- [Tax-Deferred Annuity \(TDA\)](#)

[accordion]

Contract College Retirement Plans Snapshot

Plan	Plan Type	Eligibility	New York State and/or Cornell Contribution	Employee Contribution	Vesting Schedule	Annual Contribution Amount	Investment Vendors
New York State Employees' Retirement System (NYSERS)	Defined Benefit Pension	Contract College; salaried or hourly	NYS funds this plan based on formula	Yes for certain Tiers (3, 4, 5, and 6).	Vesting schedule depends upon Tier.	Depends on length of service and other factors determined by NYS actuaries	N/A <i>(plan assets are invested by NYS Comptroller)</i>
SUNY Optional Retirement Program (ORP)	401 (a)	Contract College; salaried	Yes (depends on Tier level)	Yes for certain tiers (3, 4, 5, and 6)	Vesting schedule depends upon Tier.	Depends upon tier	TIAA, Fidelity, Voya, MetLife, VALIC
Tax-Deferred Annuity Plan (TDA)	403 (b)	Contract College; salaried or hourly with FICA deductions	No	Yes	100% upon enrollment	Up to \$19,000 for 2019 (may be more for employees over age 50, and/or with 15 consecutive years of service)	TIAA and Fidelity

[/accordion]

New York State requires that all regular full-time employees and employees working full-time for at least 12 months, enroll in a New York State retirement plan. You can only waive enrollment if you are a part-time or temporary employee.

If you are an hourly Cornell Contract College employee, you are only eligible for NYSERS. If you are a salaried Cornell Contract College employee, you have the option of choosing between the NYSERS and ORP. If you have chosen ORP you may not switch to another plan even if your job status changes unless you moved to an endowed position. If you are an hourly employee enrolled into NYSERS and your job status changes to salaried, you have the option of electing ORP or remaining in NYSERS.

If you are a County Cooperative Extension Association employee you are only eligible for NYSERS, unless you are salaried and have a SUNY ORP contract from prior employment.

Both hourly and salaried employees have the option of also enrolling in a Cornell TDA plan to supplement their retirement savings. Review the table above.