



# I ♥ MY PANTHER BENEFITS

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## Benefits Updates | January 6, 2025

### Reminders Regarding Your Spending Account Benefit Plan(s)

Deductions for 2025 [Flexible Spending Accounts](#) will begin with the paycheck dated **Friday, January 10, 2025**.

For **2024 Healthcare FSA** and **Limited Purpose FSA**:

- **Filing Deadline:** Submit claims by April 15, 2025, for expenses incurred by December 31, 2024. Remember, it's "use it or lose it!"
- **Carryover:** Up to \$640 of unused funds will [carry over](#) to the following plan year.
- **Additional Information:** For details, refer to the [2024 Savings & Spending Accounts Guide](#). If you need assistance, contact **Chard Snyder** at 855-824-9284 or [FloridaAskPenny@chard-snyder.com](mailto:FloridaAskPenny@chard-snyder.com).

### IRS Retirement Contribution Limits 2025

The FIU 403(b) voluntary retirement plan allows employees to make **elective deferrals** and **Age 50 Catch-up deferrals** up to IRS limits each calendar year.

The IRS has announced the [2025 Retirement Contribution Limits](#) for employees participating in 401(k), 403(b), and most 457 plans. The annual contribution limit has increased to **\$23,500** (up from \$23,000 in 2024). Employees aged 50 or older by the end of the calendar year remain eligible to make **catch-up contributions** of up to **\$7,500**, which is unchanged for 2025.

#### *Starting and Updating Voluntary Retirement Contributions:*

- **403(b) Voluntary Savings Plan:** Update your deferral election in the [Retirement@Work@](#) portal accessible through **PantherSoft employee self-service**. Once submitted, payroll contribution changes will be processed on the next available payroll cycle, as applicable.
- **457(b) Deferred Compensation Plan:** To update or stop your contribution amount, please contact the [Bureau of Deferred Compensation](#) directly at (877) 299-8002 or visit their increase contribution online form: [Increase Contribution](#). Once submitted, please allow several weeks for changes to take effect on payroll.

Plan participants are encouraged to contact their plan's designated representative and financial advisors for guidance on reviewing and managing contributions to their [voluntary 403\(b\) and 457\(b\) plans](#). Please note that employees are responsible for calculating and updating their deferral amounts as needed.

To view **FIU's Payroll Calendar**, visit: [FIU Payroll Calendars and Schedules](#). For personalized assistance in determining contribution amounts and aligning them with your financial goals, consult your [financial advisor or plan representative](#).

**Questions? Contact Benefits Administration at [benefits@fiu.edu](mailto:benefits@fiu.edu).**