



# I MY PANTHERBENEFITS

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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).