PUBLIC 457(b) DEFERRED COMPENSATION PLAN COMPARISON CHART

A powerful way to save.

	403(b) retirement plans	Governmental 457(b) deferred compensation plans
Eligibility and participation	For both 403(b) plans and public 457(b) plans, all employees, including independent contractors, may be eligible to participate in the plan. However, an employer is not required to offer the plan to all employees and may exclude specific classes of employees. Consult plan document for rules on eligibility and enrollment.	
Taxability	Pretax contributions will be taxed in the year you take the distribution. Roth (after-tax) contributions are taxed at the time of you make the contribution[2].	
Contribution limits*	In 2025, deferrals limited to the lesser of 100% of compensation or $23,500. Additional age-based contributions may be available as defined by the plan; consult with your employer to learn more. Roth contributions must be combined with pretax contributions when applying limits. Governed by IRC Sections 415 and 402(g).	In 2025, deferrals limited to the lesser of 100% of compensation or $23,500. Additional age-based contribution may be available as defined by the plan; consult with your employer to learn more. Note, the $23,500 limit for a 457(b) plan is a combined limit for employee (pretax & Roth) and employer contributions. Governed by IRC Section 457(e)(15).
Contribution coordination	You may be eligible to contribute the maximum to both 403(b) and 457(b) plans.	
Age 50+ catch-up amounts	An additional $7,500 elective salary deferral may be permitted if you are age 50 and over. An enhanced catch-up amount of $11,250 may be available if you are age 60, 61, 62, or 63. Please note, for tax years beginning after December 31, 2023, age-based catch-up contributions must be designated as Roth (after-tax) contributions for participants whose wages from the employer sponsoring the plan for the prior year exceeded $145,000. However, the IRS has provided for an administrative transition period which extends to tax years beginning after December 31, 2025, during which period the IRS will not enforce the requirement.	
Other catch-up amounts	If you have 15 or more years of service (with the same eligible employer) you may also be eligible to contribute up to an additional $3,000 per year ($15,000 lifetime maximum), depending on prior year contributions.	If available under the plan, catch-up provisions allow individuals within three years of the year in which they attain their plan's normal retirement age to make contributions equal to the lesser of twice the applicable annual limit or the annual limit plus any unused amounts from prior years. Note that the age 50 catch-up limit cannot be used in any year in which the three-year catch-up limit applies if that limit is higher.
Triggering events and plan distributions	Severance from employment, age 59½, disability or death. Hardship distributions may be available, subject to certain restrictions relating to employer contributions. Consult plan document for specific rules.	Severance from employment, age 59½ (if your plan allows) or death. Distributions due to an unforeseeable emergency may be available. Consult plan document for specific rules.
Early withdrawal penalty	None for employees who separate from service at or after age 55. Otherwise, 10% on withdrawals generally before age 59½. Exceptions include death and disability.	None.
Rollovers in or out	Permitted to/from to IRA, 401(a), 401(k), 403(b) or 457(b) public plans. Roth 403(b) or Roth 401(k) rollovers may be permitted if the plan allows Roth contributions. Rollovers are NOT permitted to/from 457(b) plans of a tax-exempt employer.	Permitted to/from IRA, 401(a), 401(k), 403(b) or 457(b) public plans.** Roth 403(b) or Roth 401(k) rollovers may be permitted if the plan allows Roth contributions. Rollovers are NOT permitted to/from 457(b) plans of a tax-exempt employer.
Loans	Available subject to plan rules.	

We're here to help.

If you have any questions about your plan, call **800-732-8353** to talk with a TIAA Financial Consultant about your options. They're available weekdays 8 a.m. to 8 p.m. (ET).

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*For more information, contact your employer directly.

**10% early withdrawal penalty not applicable to governmental 457(b) assets; however, rollovers from other plan types may be subject to 10% early withdrawal penalty.

1. Prior to rolling over, consider your other options. You may be able to leave money in your current plan, withdraw cash or roll over the assets to a new employer's plan, if one is available and rollovers are permitted. Compare the differences in investment options, services, fees and expenses, withdrawal options, required minimum distributions, other plan features and tax treatment. Speak with a TIAA consultant and your tax advisor regarding your situation. Learn more at TIAA.org/reviewyouroptions.
2. Withdrawals of earnings prior to age 59½ are subject to ordinary income tax, and a 10% penalty may apply in 403(b) plans (in 457(b) public/governmental plans, the 10% penalty is not applicable). Earnings can be distributed tax free if distribution is no earlier than five years after contributions were first made and you meet at least one of the following conditions: age 59½ or older or permanently disabled. Beneficiaries may receive a distribution in the event of your death.

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