IRS Announces New 2014 Maximum Limit for 403(b) TSA Accounts

On October 31, 2013, the IRS announced cost-of-living adjustments (COLAs) affecting the dollar limits for pension plans and other retirement-related items for the 2014 tax year. Many of the retirement and pension plan limitations will remain unchanged next year because the cost-of-living index did not meet the statutory thresholds that trigger the adjustment. The elective deferral contribution limit for employees who participate in 403(b) plans will remain $17,500. The catch-up contribution limit for those people age 50 and over also remains unchanged at $5,500.

The IRS contribution limits are on a calendar year basis. Because our pay is disbursed on the first of the next month, wages paid for December on January 2, 2014 are applicable to calendar year 2014. Anyone wishing to maximize or change their deduction should contact their TSA vendor agent or Judy Salazar at 397-4784. Enrollment and changes to contribution amounts may be made at any time during the year. Changes are effective in the month following the date the form is signed.

Annual Notification

Midwestern State University permits eligible employees to earn and use compensatory time in accordance with State law and Policy. http://www.mwsu.edu/humanresources/policy/3.2-staff-policies/3.222-Overtime.asp

Flu Season

According to the Flu Season Survey from Staples, nearly 80 percent of employees go to work feeling sick, even knowing they are contagious. Experts warn this is a bad move not just for you, but for your coworkers too. Pushing yourself through the day stresses your body, causes your illness to linger, and spreads germs to others in the workplace.

Tips for staying well this season:

- Wash hands often.
- Avoid close contact with people who are sick.
- Do not share towels, food, eating utensils, or drinking glasses with others.
- Cover your mouth and nose with tissue every time you sneeze, blow your nose, or cough.
- Clean surfaces with a virus-killing disinfectant that might help prevent the spread of infection.

HR Training Materials Available

The Human Resources training webpage contains links to Power Point presentations with information on various topics of interest to supervisors. Power Point presentations include: How to Hire a Staff Employee – How to Hire a Student Employee – How to Complete a Hiring Screening Matrix. HR also maintains a supply of training materials in CD, DVD, and booklet form available for loan to supervisors. Topics available include hiring, evaluations, documentation, firing, harassment, discrimination, workplace violence, FMLA, chronic absenteeism, coaching skills, interviewing, and more. Take a few minutes to visit http://www.mwsu.edu/humanresources/training/index or contact Human Resources at ext. 4221 to check out training CDs/DVDs.
**Attention International Employees -**
If you are an international employee and are traveling outside of the United States during the holidays (or at any time), please be sure to provide the Human Resources Department with a copy of your most recent I-94 Departure Record which is required to update your records.

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**Scheduled Holidays & Comp Time**

**The following rules apply to non-exempt employees only:**

- If an employee works on a scheduled holiday and it is his/her normal day of the week to work, the employee will accrue state compensatory time on an hour-for-hour basis.

- If an employee works on a scheduled holiday and it is his/her normal day off, the employee will accrue federal compensatory time, IF the employee actually worked 40 hours that week (no sick, vacation or comp time used within the week).

- If an employee works on a scheduled holiday and it is his/her normal day off and he/she did not work 40 hours that week, the employee will accrue state compensatory time on an hour-for-hour basis.

- If an employee does NOT work on a scheduled holiday and it is his/her normal day off, the employee will accrue state compensatory time on an hour-for-hour basis.

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**Is Retirement in Your Future?**
If you are considering retirement, it is important that you contact Judy Salazar, Benefits Coordinator, at least four to six months prior to the expected retirement date to determine your eligibility for retirement benefits. For TRS members, an estimate of your expected retirement annuity can be prepared and a request must be made to TRS for your retirement forms and official benefit statement. The request is confidential and does not obligate you to complete the retirement process. Prior to retirement, TRS will require a copy of your and your beneficiary’s birth certificates. Prospective TRS and ORP retirees also need to learn whether they will qualify for entitlements such as retiree health and life insurance options. Advance planning will allow time to make important decisions based on accurate information. Please contact Judy Salazar at extension 4784 to schedule an appointment well in advance of your retirement date.

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**The importance of Staff Performance Reviews**
**MSU Policy 3.214, Staff Performance Rating**
[http://www.mwsu.edu/humanresources/policy/3.2-staff-policies/3.214-Staff_Performance.asp](http://www.mwsu.edu/humanresources/policy/3.2-staff-policies/3.214-Staff_Performance.asp)

**ANNUAL EVALUATIONS OF STAFF:** At least once annually, during the anniversary month of employment (more frequently, if necessary) staff members will be evaluated by their respective supervisors concerning job performance utilizing a Staff Performance Review form provided by the Human Resources Department. The supervisor will complete the form, make appropriate comments and observations, and then conduct a meeting with the employee to review the evaluation.

Unfortunately, some supervisors choose to disregard this policy and continue to ignore this important responsibility of their position. *And guess what? Employees want their performance reviewed!*

Research shows that feedback from their supervisors is employees’ number one concern on the job. Employees feel that their supervisors don’t care about their performance when they are not providing feedback – whether a pat on the back for great performance or encouragement to improve in certain areas. Regular performance reviews are needed to help employees stay on course, feel satisfied with their work, and grow into more productive contributors. And, an **honest** evaluation is essential to document employees’ performance when considering future promotion, discipline, or termination.