



EDGEWOOD COLLEGE

Welcome to the Edgewood College – we're excited you've joined our Community!

A focus of our Benefit Program is to support employees in feeling secure. Our 403(b) Retirement Choice Plan helps you feel secure by providing an avenue for you to save for retirement.

Whether you are a member of our Faculty or Staff, work full- or part-time, or are eligible or not eligible for other benefits in the Program, you are eligible to save toward our retirement through payroll deferral. And you're further encouraged to save for retirement through the Plan's automatic enrollment feature.

Shortly after beginning employment, you will receive an email communication from the Plan's record keeper, TIAA, informing you of the 6% pre-tax deferral that will be taken from your subsequent payroll checks, unless you elect otherwise. If you want to stop the deferral, or contribute at a higher or lower deferral rate or at a post-tax ROTH deferral, you must log in at TIAA.org/Edgewood and make an election. In order to make an election you must register for access or login and complete the salary deferral form to stop or change your contributions. If you do not, a 6% pre-tax deferral from your payroll check will begin as soon as administratively feasible. TIAA Participant Services is available to help you if you have any issues as you log in and make changes (800/842-2252).

Please review the attached to learn more about our 403(b) Retirement Choice Plan and the options available to you through TIAA. If you've questions after reviewing this information, please contact Caroline Horswill, Human Resources Specialist – Benefits at chorswill@edgewood.edu or 608/663-2864.

/CH
Attachments



Edgewood College Retirement Plan Highlights

TIAA administers the Edgewood College Retirement Plan. In addition to utilizing the resources available to the College and its employees through TIAA, the College has engaged M3 Financial to provide ongoing investment counseling, financial planning, and Plan advisory services.

Eligibility & Entry Dates	You are eligible to participate in the Plan immediately if you are at least 21 years old. Student employees may not participate in any part of the Plan.
Your Contributions	You may defer up to 84% of your compensation on a pre-tax or Roth after-tax basis through payroll deduction to the IRS maximum in 2023 of \$22,500 . An additional \$7,500 in 2023 may be deferred as Catch-Up contributions by participants age 50 or over.
Employer Contributions	Edgewood College will make a \$1 per \$1 matching contribution on the first 6% you contribute into the Plan . Employees who normally work less than 20 hours per week, student employees, and Faculty Employees who have less than a 12-month appointment are not eligible to receive employer contributions.
Vesting	All employee deferrals and rollover contributions are immediately 100% vested. All employer contributions are vested on the following years of service schedule: 1 year = 0% vested, 2 years = 25% vested, 3 years = 60% vested, and 4 years = 100% vested.
Loans	You may take a loan/borrow up to 50% of your vested account balance. The minimum loan amount you may request is \$1,000, and you may have up to two active loans at one time.
Withdrawals	Vested monies may be withdrawn from your account in the event of: attainment of age 59 ½, retirement, termination of employment, permanent disability, or death.
Initial Enrollment & Auto Escalation	Unless you make an active election to participate in the Plan, you will be automatically enrolled at 6% . Each October 1st thereafter, your deferral rate will increase 1% each year up to a maximum of 8% . You may opt out of the automatic enrollment and automatic escalation features by logging into the TIAA website and adjusting your account preferences.
Investment Options and Changes And Rollovers In	Transfers between investment contracts, investment options, changes to future allocations, beneficiary changes, and rollover instructions can be made by logging into your account with TIAA at www.tiaa.org/Edgewood or by calling 800.842.2252 – follow this link for a TIAA tutorial .
Financial Planning	Financial planning with M3 Financial and TIAA financial advisors is available to throughout the year. To schedule an on-demand appointment with TIAA, call 800.842.2252. To schedule an appointment with M3 Financial, contact Kelly Tyriver at kelly.tyriver@m3fi.com or schedule directly on Kelly’s calendar by clicking on this link.

**Informational only and not intended to replace the Summary Plan Description or other legal documents related to the Plan which supersede any of the above.*



Welcome to your Edgewood College Retirement Plan

We're here to help

A complete description of the Plan's investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online at TIAA.org/edgewood.



Manage your account

Online

Visit TIAA.org/edgewood and *Log in*. If you're new to TIAA, select *Log in*, then *Need online access?* Follow the on-screen directions to access your account.

Phone

Call TIAA at **800-842-2252**, weekdays, 7 a.m. to 9 p.m. (CT).



Schedule an investment education and advice session

Online

Visit TIAA.org/schedulenow.

Phone

Call **800-732-8353**, weekdays, 7 a.m. to 7 p.m. (CT).

Edgewood College recognizes the importance of providing you with ways to plan for your financial future. Your retirement program is an important part of your overall benefits. Edgewood College has helped you take the first step by enrolling you in the Edgewood College Retirement Plan.

Once you are eligible:

- You will be automatically enrolled at 6% of your annual salary unless you opt out of the automatic enrollment feature. On October 1 of each year, all employees who opted out of auto enrollment and who do not make a salary deferral election will be re-enrolled at 1% of your annual salary.
- You will also be set up for the automatic increase feature. This means that, unless you opt out, your contributions will increase by 1% on October 1 of every year until a maximum contribution rate of 8% is reached.
- Your contributions will be directed to the lifecycle fund closest to your projected date of retirement.
- Your beneficiary will be set to "Estate." You can always make updates to your account at any time.

The Edgewood College Retirement Plan benefits highlights include:

Edgewood College will match up to 6% of your salary.

Your contributions will automatically increase 1% each year up to a maximum of 8%.



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Welcome to your Edgewood College Retirement Plan

When creating your retirement strategy, you can take one of two approaches:

1. Select a lifecycle fund

Lifecycle funds allow you to delegate asset allocation and rebalancing decisions. You can choose the lifecycle fund that most closely matches the year you plan to retire. For example, should you choose to retire at age 67 in 2044, you might consider the Lifecycle 2045 Fund.¹

2. Build your own retirement portfolio

The Plan offers a range of investment options from which to choose. Learn more about your investment choices online at TIAA.org/edgewood.

Quick guide to managing your retirement account online

When you enroll on your own, you will be able to elect your contribution rate, investment choices and beneficiaries by visiting TIAA.org/edgewood.

- Click the enrollment button, then follow the online instructions. If you are a first-time user, you will need to register to create your user ID and password.
- Follow the prompts and print out the confirmation page. You are now enrolled.

Important: Employees are eligible to make their own contributions provided they have completed the TIAA online salary deferral agreement.

Once you're enrolled in the Plan, you may log in to your account and select *Actions* to:

- Change your contribution amount
- Update your investment elections for future contributions
- Transfer assets among other investment options
- Review or update your beneficiary designation(s)

¹ Lifecycle funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the lifecycle funds, there is exposure to the fees and expenses associated with the underlying mutual funds. As with all mutual funds, the principal value of a lifecycle fund isn't guaranteed at any time, including at the target date, and will fluctuate with market changes. The target date approximates when investors may plan to start making withdrawals. However, you are not required to withdraw the funds at that target date. After the target date has been reached, some of your money may be merged into a fund with a more stable asset allocation.

This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor's own objectives and circumstances.

Distributions from 403(b) plans before age 59½, severance from employment, death, or disability may be prohibited, limited, and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans.

Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to TIAA.org/edgewood for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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Quick guide to managing your retirement account online

To enroll:

- Go to TIAA.org/edgewood.
- Click the enrollment button and follow the online instructions. If you are a first-time user, you'll need to register to create your user ID and password.
- Follow the prompts and print out the confirmation page. You are now enrolled.

Important: Employees are eligible to make their own contribution elections. After logging into your account at TIAA.org/edgewood, complete the electronic agreement to change your contributions at any time.

Log in to your account:

- Go to TIAA.org/edgewood and click *Log in* in the top right-hand corner. If you are a first-time user, select *Register for online access*.
- Follow the on-screen directions to create your user ID and password.
- Review and update your profile information on file.

Once logged in:

To change your contributions:

- From the *ACTIONS* menu, select *Change your contribution amount*.
- Update the percentage for your contributions and the date to make your change effective.

To change investments for future contributions:

- Click the *ACTIONS* menu and select *Change your investments*.
- Select *Choose future investments*, then *Make changes*, and select the account/contract you would like to update.
- You can then enter your investment instructions.

To transfer assets among plan investment options:

- In the *ACTIONS* menu, select *Change your investments*.
- Select *Exchange*, then *Make changes*, and select the account/contract you would like to update. You can then enter your investment instructions.

To change your beneficiary designation:

In the *ACTIONS* menu, select *Add/edit beneficiaries*.

Welcome to your Edgewood College Retirement Plan!

How we can help

Online information and account access	<p>Use TIAA.org/edgewood to:</p> <ul style="list-style-type: none">• Establish a secure user ID and password.• Review and update your personal information.• Update your beneficiary designation.• Check account balances and confirm contributions.• Change the investment of future contributions.• Transfer assets among the plan's investment options.• View and research the performance of the plan's investment options.• Sign up for eDelivery of materials you'd prefer to receive by email.• Get loan information.• Access retirement planning tools and calculators.
Automated phone access (available 24/7)	800-842-2252
Phone support	Call 800-842-2252, weekdays, 7 a.m. to 9 p.m.
Retirement plan advice and education	<p>Online: TIAA.org/retirementadvisor. Log in to your account and follow the on-screen instructions.</p> <p>To schedule a one-on-one advice and education session, by phone or online, call TIAA at 800-732-8353, weekdays, 7 a.m. to 7 p.m. (CT). Or visit TIAA.org/schedulenow. Investment advice is not available to participants who reside outside of the United States.</p>
Financial education	TIAA offers many resources to help you learn more about saving and managing your finances. Visit TIAA.org/webinars to participate in live webinars or visit TIAA.org to access information about budgeting, college savings, investing and more.
Online tools and calculators	<p>You can visit TIAA.org/tools for interactive planning tools.</p> <ul style="list-style-type: none">• Under <i>Retirement Planning</i>, select the <i>Retirement Goal Evaluator</i> for an estimate of how much of your salary you might be able to replace at retirement.• Under <i>Taxes</i>, select the <i>Tax Advantage Calculator</i> to estimate the long-term growth potential of money contributed to a tax-deferred annuity.• Under <i>Saving and Investing</i>, select the <i>Asset Allocation Evaluator</i> for sample portfolios based on your answers to a few questions.

Get to know TIAA

A strong supporter on the road to retirement

Focused on your future

TIAA's purpose has remained constant since it was established a century ago: We're here to help you save for—and generate income during—retirement. Over the years, we've regularly introduced enhancements to the ways we deliver on our purpose.

Guiding you to and through retirement

We offer retirement plan advice and education based on your needs. TIAA's experience is built right into your retirement program. You have easy access to online tools *at no additional cost to you*.

How you can access advice and education

Online: Visit TIAA.org/retirementadvisor.

One-on-one advice sessions: To schedule your session, call TIAA at 800-732-8353, weekdays, 7 a.m. to 7 p.m. (CT). Or visit TIAA.org/schedulenow.

¹ Lifecycle funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the lifecycle funds, there is exposure to the fees and expenses associated with the underlying mutual funds.

This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor's own objectives and circumstances.

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You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to TIAA.org/edgewood for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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