

## University of Hartford TIAA-CREF 403(b) Retirement Plan Options

	Defined Contribution Retirement Annuity	Tax-Deferred/Group Supplemental Retirement Annuity
<b>Who is eligible?</b>	All faculty and staff who maintain at least 1,000 hours per year. The 1,000 hour requirement is verified annually.	All faculty and staff who maintain at least 1,000 hours per year. The 1,000 hour requirement is verified annually.
<b>When am I eligible to enroll?</b>	You must satisfy the following plan eligibility criteria: Completion of one year of service at the University of Hartford (or completion of one year of service at an eligible employer within the prior 12 months) and attainment of age 25.	Immediately upon hire.
<b>When may I begin participating?</b>	Participation may begin following satisfaction of eligibility criteria. Contributions may begin in the first full pay period following satisfaction of these criteria. NOTE: If you are a former employee who is subsequently re-employed by the University of Hartford, and you have previously satisfied the eligibility criteria, you may begin participation as soon as administratively possible after date of hire.	Participation and contributions may begin in the first full pay period following the date of hire.
<b>Is participation mandatory?</b>	This plan is mandatory (condition of employment) for <b>FACULTY</b> after one completed year of service and at age 30. The plan for <b>STAFF</b> is voluntary.	No. This is an additional tax-sheltered annuity option available to eligible faculty and staff and is completely voluntary.
<b>How do I enroll?</b>	HRD will contact each employee upon attainment of eligibility criteria. You should plan to attend a TIAA-CREF enrollment meeting in HRD. A licensed TIAA-CREF representative will present all investment options and discuss plan specifics.	Please contact Lindsay McKeegan to attend a TIAA-CREF enrollment meeting, for initial enrollment into this plan. You will need to complete an additional application for participation in this plan.
<b>What forms must be completed?</b>	All forms are completed on-line following the enrollment meeting. The online enrollment allows you to choose your individual investment funding vehicles. In addition, you must complete an Agreement for Salary Reduction.	All forms are completed on-line following the enrollment meeting. The online enrollment allows you to choose your individual investment funding vehicles. In addition, you must complete an Agreement for Salary Reduction.
<b>What type of investment options are available?</b>	The University's plan offers an array of investment options ranging in risk, with a mixture of funds within each funding vehicle. Visit <a href="http://www1.tiaa-cref.org/tcm/hartford/">http://www1.tiaa-cref.org/tcm/hartford/</a> for specific investment options.	The University's plan offers an array of investment options ranging in risk, with a mixture of funds within each funding vehicle. Visit <a href="http://www1.tiaa-cref.org/tcm/hartford/">http://www1.tiaa-cref.org/tcm/hartford/</a> for specific investment options.
<b>What contributions will be made?</b>	Upon satisfaction of eligibility criteria and completion of appropriate forms, the employee must contribute a minimum of 5% of base/contracted salary and, the University will contribute 9% of base/contracted salary.	Employee contributions only, as permitted by IRS regulations.
<b>Can I make changes to my contributions?</b>	Unless the plan is mandatory, changes can be made at any time during the year. An Agreement for Salary Reduction must be completed each time a change is requested.	Changes can be made at any point during the year. An Agreement for Salary Reduction must be completed each time a change is requested.
<b>Is there a vesting period?</b>	No. Contributions you receive from the University are fully vested and cannot be forfeited, even upon termination or becoming ineligible for the plan.	No. These are employee funds only and therefore there is no vesting period.
<b>Are there annual maximum contribution limits?</b>	The IRS sets annual contribution limits. For 2015, the maximum elective contribution for employees under age 50 is \$18,000. Employees over age 50 are eligible for catchup contributions, raising the maximum to \$24,000.	The IRS sets annual contribution limits. For 2015, the maximum elective contribution for employees under age 50 is \$18,000. Employees over age 50 are eligible for catchup contributions, raising the maximum to \$24,000.

<b>What happens if I overshelter funds during a calendar year?</b>	Salary Reduction contributions are limited by the IRC Section 402(g) limit. The University makes every effort to assist employees in remaining within established limits, however it is the responsibility of the employee to ensure he/she does not overcontribute during a calendar year. In the event that you overcontribute, the excess amount will be refunded and you will be taxed accordingly.	Salary Reduction contributions are limited by the IRC Section 402(g) limit. The University makes every effort to assist employees in remaining within established limits, however it is the responsibility of the employee to ensure he/she does not overcontribute during a calendar year. In the event that you overcontribute, the excess amount will be refunded and you will be taxed accordingly.
<b>May I receive cash withdrawals from the Plan while I am employed?</b>	No, unless an employee is in an approved voluntary phased retirement plan. Cash withdrawals are subject to the terms of the funding vehicle.	Yes, the plan has options for both hardship withdrawals and loans as determined by plan guidelines.
<b>What happens if I leave the University?</b>	Contracts are individually owned and upon termination the former employee has access to the contract, subject to the terms of the funding vehicle.	Contracts are individually owned and upon termination the former employee has access to the contract, subject to the terms of the funding vehicle.
<b>How may I access investment performance?</b>	Information regarding fund performance can found in the prospectus, online at TIAA-CREF.org.	Information regarding fund performance can found in the prospectus, online at TIAA-CREF.org.
<b>Are there options for advice/counseling?</b>	Yes, the University has a designated TIAA-CREF Financial Advisor who comes to campus every month. The advisor offers 45 minute confidential meetings to discuss retirement options, retirement or other services TIAA-CREF provides. The advisor is non-commissioned and uses third party software when advising to provide non-biased recommendations based on your personal investment risk tolerance and current financial needs/situation.	Yes, the University has a designated TIAA-CREF Financial Advisor who comes to campus every month. The advisor offers 45 minute confidential meetings to discuss retirement options, retirement or other services TIAA-CREF provides. The advisor is non-commissioned and uses third party software when advising to provide non-biased recommendations based on your personal investment risk tolerance and current financial needs/situation.