



# Welcome to your Ithaca College 403(b) 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/ithaca](https://TIAA.org/ithaca).



### Manage your account

#### Online

Visit [TIAA.org/ithaca](https://TIAA.org/ithaca) 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, 8 a.m. to 10 p.m. (ET).



### Schedule an investment education and advice session<sup>1</sup>

#### TIAA:

##### Online

Visit [TIAA.org/schedulenow](https://TIAA.org/schedulenow).

##### Phone

Call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET).

#### NFP:

##### Email

Send an email to [retirementinfo@nfp.com](mailto:retirementinfo@nfp.com).

##### Phone

Call **800-959-0071** (toll free) or **949-460-9898** (local).

Ithaca 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. Ithaca College has helped you take the first step by enrolling you in the Ithaca College 403(b) Retirement Plan.

### Once you are hired:

- You will be automatically enrolled at 3% of your annual salary. This will be a recurring feature on August 1 of every year for all employees who opt out of the automatic enrollment feature and do not make a salary deferral election or have elected a savings rate of less than 3%. Additionally, Ithaca College will match up to 7.5% of your annual salary for eligible employees.
- You have 30 days to customize your enrollment or opt out of participating in the Ithaca College 403(b) Retirement Plan. If you take no action within 30 days, you will be automatically enrolled at 3% of your annual salary, and your contributions will be directed to the Target Income Moderate Model portfolio closest to your projected date of retirement.
- Your beneficiary will be set to "Estate."
- You will also be set up for the automatic increase feature. The minimum contribution rate will be set at 3% of your annual salary, and your contributions will increase by 1% on August 1, every year until a maximum contribution rate of 15% is reached.<sup>2</sup>
- In addition to the voluntary pretax contributions eligible employees can make to the plan, participants may make additional after-tax contributions with the Roth option. You may also contribute up to a maximum amount determined annually by the IRS.

You can always make updates to your account any time.

<sup>1</sup> Advice is obtained using an advice methodology from an independent third party.

<sup>2</sup> The new auto increase timing in August 2022 will not occur for participants who were auto enrolled after August 1, 2021. Instead, these participants will fall into a minimum of a 12-month grace period for auto increase and will not see an increase until August 1, 2023.





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

#### 1. Review the default Target Income Model portfolio selected for you

The Target Income Models, offered through the TIAA RetirePlus Pro® service, include a combination of investment options. The mix of investments offers a specific balance of financial risk and reward, and takes into account your current age as well as your projected retirement date. The investment allocation adjusts to become more conservative as you near and enter retirement.

As the plan default, a Target Income Moderate Model portfolio will be selected for you based on your date of birth and when you will reach age 65 if you don't choose another investment option.

For example, should you choose to retire at age 67 in 2044 and have a moderate outlook on risk, you might consider the Target Income Moderate 2045 Model portfolio.

#### 2. Build your own retirement portfolio

If you're comfortable choosing investments and managing your own portfolio, your plan offers a range of investment options to help you pursue your savings goals. Learn more about your investment choices online at [TIAA.org/ithaca](https://www.tiaa.org/ithaca).

### 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/ithaca](https://TIAA.org/ithaca).

- 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.
- From the *Action* tab, click *Manage contributions*.
- Then click *Contribute to your retirement account*.
- Then click *Manage elections* to change your contribution amount.
- From there, update the percentage for your contributions and the date to make your change effective.
- Print out the confirmation page. You are now enrolled.

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

- Manage contributions
- Research, check or change your investments
- Transfer assets among other investment options
- Designate, review or update your beneficiaries

For additional details on the Ithaca College 403(b) Retirement Plan, please see the **Summary Plan Description**.

#### To opt out

If you don't want to participate in the Ithaca College 403(b) Retirement Plan, you will need to go to [TIAA.org/ithaca](https://TIAA.org/ithaca) to opt out up to 30 days after you become eligible.

At any point, if your circumstances change and you would like to participate, you may log back in to enroll, set your contribution rate and select from the plan's investment options. In addition, if you miss the opt-out deadline and are enrolled, you can log in and set your contribution rate to zero. Any changes will become effective as soon as administratively possible.

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### Target Income Model Portfolios

TIAA RetirePlus Pro® (the “Model”) is an asset allocation recommendation developed in one of three ways, depending on your plan structure: i) by your plan sponsor, ii) by your plan sponsor in consultation with consultants and other investment advisors designated by the plan sponsor, or iii) exclusively by consultants and other investment advisors selected by your plan sponsor whereby assets are allocated to underlying mutual funds and annuities that are permissible investments under the plan.

This material is for informational purposes only and does not constitute a recommendation to invest through a model or to purchase any security or advice about investing or managing retirement savings. This material does not take into account the specific objectives or circumstances of a plan participant, or suggest any specific course of action.

**You should consider the investment objectives, principal strategies, principal risks, portfolio turnover rate, performance data, and fee and expense information of each underlying investment carefully before directing an investment based on the model. For a free copy of the program description and the prospectus or other offering documents for each of the underlying investments (containing this and other information), call TIAA at 877-518-9161. Please read the program description and the prospectuses or other offering documents for the underlying investments carefully before investing.**

The Plan Fiduciary and the Plan Advisor may determine that an Underlying Investment(s) is appropriate for a Model Portfolio, but not appropriate as a stand-alone investment for a Participant who is not participating in the Program. In such case, Participants who elect to unsubscribe from the Program while holding an Underlying Investment(s) in their Model-Based Account that has been deemed inappropriate as a stand-alone investment option by the Plan Fiduciary and/or the Plan Advisor will be prohibited from allocating future contributions to that investment option(s).

Established Restrictions: Each Plan Participant may, but need not, propose restrictions for his or her Model-Based Account, which will further customize such Plan Participant’s own portfolio of Underlying Investments. The Plan Fiduciary is responsible for considering any restrictions proposed by a Plan Participant, and for determining (together with Plan Advisor(s)) whether the proposed restriction is “reasonable” in each case.

No registration under the Investment Company Act, the Securities Act or state securities laws—The Model is not a mutual fund or other type of security and will not be registered with the Securities and Exchange Commission as an investment company under the Investment Company Act of 1940, as amended, and no units or shares of the Model will be registered under the Securities Act of 1933, as amended, nor will they be registered with any state securities regulator. Accordingly, the Model is not subject to compliance with the requirements of such acts, nor may plan participants investing in underlying investments based on the Model avail themselves of the protections thereunder, except to the extent that one or more underlying investments or interests therein are registered under such acts.

No guarantee—Investments based on the Model are not deposits of, or obligations of, or guaranteed or endorsed by TIAA, the Investment Advisor, the Plan or their affiliates, and are not insured by the Federal Deposit Insurance Corporation, or any other agency. An investment based on the Model is not guaranteed, and you may experience losses, including losses near, at, or after the target date. There is no guarantee that investments based on the Model will provide adequate income at and through your retirement. Investors should not allocate their retirement savings based on the Model unless they can readily bear the consequences of such loss.

TIAA RetirePlus Pro® is administered by Teachers Insurance and Annuity Association of America (“TIAA”) as plan recordkeeper. TIAA-CREF Individual & Institutional Services LLC, Member FINRA, distributes securities products. If offered under your plan, TIAA and CREF annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY, respectively. Each is solely responsible for its own financial condition and contractual obligations. Transactions in the underlying investments invested in based on the Model on behalf of the plan participants are executed through TIAA-CREF Individual & Institutional Services, LLC, Member FINRA.

TIAA RetirePlus Pro® is a registered trademark of Teachers Insurance and Annuity Association of America-College Retirement Equities Fund, 730 Third Avenue, New York, NY 10017.

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/ithaca](http://TIAA.org/ithaca) for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.**

TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributes securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Each is solely responsible for its own financial condition and contractual obligations.

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