

## 403(b) Retirement Plan Savings Options

	Defined Contribution Retirement Plan	Tax-deferred Annuity Retirement Plan
<b>Who can participate in these Plans?</b>	Regular full-time and regular part-time faculty and staff as well as those otherwise determined to be eligible under the terms of the Plan(s).	
<b>When am I eligible to enroll?</b>	Completion of one year of service at the University of Hartford (or completion of 1,000 hours of service at an eligible employer within the prior 12 months) and attainment of age 25.	Participation can begin in the first full pay period of the month following date of hire.
<b>Do I have to participate?</b>	This Plan is voluntary.	No. This plan is voluntary and offers an additional tax-sheltering annuity option.
<b>How do I enroll?</b>	The Office of Human Resources Development (HRD) will contact you upon attainment of eligibility criteria. You will be invited to attend an enrollment meeting where plan details and investment options will be explained.	Contact your designated HR Service Partner to set up a meeting to enroll in this Plan.
<b>What enrollment materials must be completed to participate?</b>	Enrollment is completed via the University of Hartford microsite, located at <a href="http://www.tiaa.org/hartford">www.tiaa.org/hartford</a> . In addition, an <a href="#">Agreement for Salary Reduction</a> form should be completed and returned to HRD to initiate participation.	
<b>When will contributions from my pay begin?</b>	Participation can begin in the first full pay period of the month following satisfaction of eligibility criteria.  <i>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.</i>	Participation can begin in the first full pay period of the month following date of hire.
<b>What contributions will be made?</b>	Upon satisfaction of eligibility criteria and completion of appropriate enrollment materials, the employee must contribute 5% of base/contracted salary and the Institution will contribute a discretionary amount, as determined by the Board (or designee).	All contributions are made only by the employee, as permitted by IRS regulations and associated plan contribution limits.
<b>What type of investment options are available?</b>	The University's Plans 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>Is there a vesting period?</b>	No. All contributions made by the University of Hartford are fully vested, regardless of length of service.	No. These pre-tax contributions are made only by the employee; therefore, there is no vesting period.
<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 <a href="#">Agreement for Salary Reduction</a> form must be completed and returned to HRD each time a change is requested.	Changes can be made at any time during the year. An <a href="#">Agreement for Salary Reduction</a> form must be completed and returned to HRD each time a change is requested.
<b>How can I access investment performance?</b>	Information regarding fund performance can found in the prospectus, online at <a href="http://www.tiaa.org">www.tiaa.org</a> .	
<b>Are there annual maximum contribution limits?</b>	Yes. Contribution limits are set annually by the IRS and can be found at <a href="https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-403b-contribution-limits">https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-403b-contribution-limits</a> .	
<b>What happens if I overshelter during a calendar year?</b>	HRD makes every effort to assist employees in remaining within established IRS limits; however, it is ultimately the employee's responsibility to ensure he/she does not overcontribute during a calendar year. In the event that you	
<b>May I receive cash withdrawals from the Plan while I am employed?</b>	No (unless you have entered into an approved Voluntary Phased Retirement Plan).	Yes. The plan provides participants with both loan and/or hardship withdrawals, as determined by Plan guidelines.
<b>Are there options for advice/counseling?</b>	Yes. You can meet, at no cost to you, with a licensed TIAA Financial Consultant for a confidential 45-minute meeting to discuss retirement savings and/or other services that are offered by TIAA. The TIAA Financial Consultant is non-commissioned and uses objective third-party software to develop savings and/or investment recommendations based on your personal investment risk tolerance and specific financial situation. Visit <a href="https://www.tiaa.org/public/tcm/hartford/home">https://www.tiaa.org/public/tcm/hartford/home</a> or call 1-800-732-8353 to schedule this meeting.	
<b>What happens if I leave the University?</b>	Contracts are individually owned and, upon termination of employment, you may access funds held in the contract, subject to the terms of the funding vehicle and/or applicable IRS regulations.	