

# AUTHORIZATION FOR PAYROLL DEDUCTIONS/REDUCTIONS FOR RETIREMENT PLAN CONTRIBUTIONS

1. \_\_\_\_\_  
Last Name First Name Middle Name/Initial SSN

2. Retirement Plan Contributions:

Pre-Tax \_\_\_\_\_ %

ROTH \_\_\_\_\_ %

Please make periodic deductions from my gross salary equal to percentages as indicated above beginning \_\_\_\_\_ for the deposit into the Lindsey Wilson University Defined Contribution Retirement Plan. At the same time the institution will contribute a corresponding amount (as stated in the institution's retirement plan), to the employee's retirement plan which the employee will allocate among the funding vehicles approved by the institution.

3. Additional Personal Contributions:

Please make additional monthly salary reductions of \$ \_\_\_\_\_  
beginning \_\_\_\_\_ for Catch-Up Contributions.

## Important Information about Salary Reduction Contributions:

The total amount of contributions must not exceed the limitations established by the Internal Revenue code. This amount can vary depending on the employee's income, length of employment, contributions made in prior years, and contributions the institution makes for employees to TIAA. Therefore, some calculations may be necessary to compute the amount permitted by the Code. The maximum amount that an individual may contribute by salary reduction to any retirement plan and/or tax-deferred annuity plan in one taxable year is generally \$23,500, but this amount may be more depending on eligibility. Catch-up Contributions (for employees over the age of 50) maximum amount is generally \$7,500 annually For individuals turning age 60, 61, 62 or 63 in 2025, the maximum Catch-up Contribution is generally \$11,250. The maximum amount for employees can be calculated by TIAA. For additional information, contact TIAA at 1-800-842-2252.

4. \_\_\_\_\_  
Signature Date

# Lindsey Wilson University 403b Plan Summary

## Eligibility

### Elective Contributions

- Employees may make these contributions on their own regardless of whether they are eligible for a match from LWC.
- All employees are eligible except:
  - Employees who normally work less than 20 hours per week
  - Employees who are enrolled as students at LWC
- Eligible employees may participate from their hire date.

### Matching Contributions

- In order to receive matching contributions, employees must
  - Be 18 years of age and
  - Completed one year of service, working 1,000 hours in a twelve-month period.
- Ineligible employees include:
  - Employees who normally work less than 20 hours per week
  - Employees who are enrolled as students at LWC

### Contributions

- Contributions are matched as shown below for eligible

Employee Contribution	LWC Contribution
0-3% of wages	3% match
4% of wages	4% match
5% or more of wages	5% match

## Vesting

- Employees are 100% vested in both elective contributions and matching contributions.

## Distributions

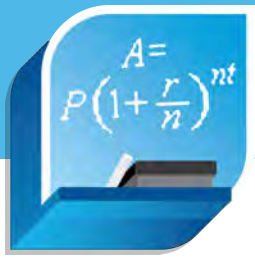
- In addition to reaching the retirement age of 65, distributions from the plan are also permitted upon severance of employment, for a hardship, and for disabilities.

## Loans

- Loans are permitted but only one loan at a time.
- Minimum amount is \$1,000 and the maximum is the lesser of 50% of the account balance or \$50,000.

## How to Enroll

- Navigate to [www.tiaa.org/lindsey](http://www.tiaa.org/lindsey) and select "Ready to Enroll"



# Smart steps today may lead to a more solid financial tomorrow



## Enrolling today could help you start planning for a more secure future

The sooner you enroll, the better the chance of increased savings. On average, Social Security will provide only 40% of the money you will need during your retirement years.<sup>1</sup>

For questions regarding your eligibility to contribute to the plan, visit [TIAA.org/lindsey](https://TIAA.org/lindsey).

You can take steps toward planning for a secure retirement. Consider enrolling today.

It's easier than ever to plan and save for retirement. Whether it's years down the road or just around the corner, you can get started right now.

No matter where you are in life, TIAA focuses on you and your financial future

You can receive:

- Advice and education from experienced consultants, customized to your goals.
- Information on investment options in your retirement plan.
- Online access to interactive tools and calculators to help you plan for retirement.

Enrolling online is easy. All you need is:

- Your Social Security Number
- Your beneficiary's Social Security Number, birth date and address, if possible
- Your selected investment allocations. Need information about your investment options? Please go to [TIAA.org/lindsey](https://TIAA.org/lindsey) to view the menu.

You can enroll online in just a few minutes:

- Go to: [TIAA.org/lindsey](https://TIAA.org/lindsey).
  - If prompted, select your location
- Select *Ready to Enroll*.
  - Select your location
- Select the plan(s) in which you wish to enroll.
- Follow the instructions provided, and if you haven't already, complete a salary reduction agreement. Select *Begin Enrollment*.
- Register for online access or log in if you have an existing web ID with TIAA.
- Follow the prompts and print out the confirmation page. You are now enrolled.

Keep your retirement money working as hard as you do

The earlier your contributions start, the longer your money can work through the power of compounding. Compounding happens when earnings on your savings get reinvested to generate additional earnings. Over time, compounding can fuel the growth of your savings.



### Advice and education from TIAA—at no additional cost

You don't have to go it alone. A TIAA financial consultant can help you select your mix of investment options for your retirement savings goals and risk tolerance. To schedule a session, visit [TIAA.org/schedulenow](http://TIAA.org/schedulenow) or call TIAA at 800-732-8353, weekdays, 7 a.m. to 7 p.m. (CT)

### Your employer's retirement plan offers the following benefits

You can take advantage of:



#### Convenience

Contributions are automatically deducted from your paycheck and applied to your account.



#### Tax deferral

No taxes are taken on your contributions or their earnings, until you take money out of the plan.<sup>2</sup>



#### Diverse investments

You can build a portfolio of investments suited to your personal goals and risk tolerance.



1. Social Security Administration, <http://ssa.gov/pubs/10035.html#a0=1>

2. Does not apply to Roth contributions. All withdrawals are subject to ordinary income tax. Withdrawals prior to age 59½ may be subject to an additional 10% penalty.

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.

This material is for informational or educational purposes only and does not constitute a recommendation or investment advice in connection with a distribution, transfer or rollover, a purchase or sale of securities or other investment property, or the management of securities or other investments, including the development of an investment strategy or retention of an investment manager or advisor. 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 in consultation with an investor's personal advisor based on the investor's own objectives and circumstances.

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

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit [TIAA.org](http://TIAA.org) for details.

**You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877-518-9161 or go to [TIAA.org](http://TIAA.org) 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, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, Members FINRA and SIPC, distribute 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.

©2017 Teachers Insurance and Annuity Association of America-College Retirement Equities Fund, 730 Third Avenue, New York, NY 10017