



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Withdrawals	Vested monies may be withdrawn from your account in the event of: attainment of age 59 ½, retirement, termination of employment, permanent disability, or death.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 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.*