

SVSU Retirement Plan

TIAA (Teachers Insurance and Annuity Association)

A) PARTICIPATION

The SVSU Retirement Plan covers all full-time employees (excluding temporary staff). Eligible employees must select one of the following options within thirty days of their employment:

Full-time Administrative/Professional Staff, University Police and Faculty:

- Required to contribute 4% of their salary.

Support Staff Employees:

- Contribution of 4% is voluntary.

B) CONTRIBUTIONS

Contributions to the retirement plan are scheduled as follows, unless otherwise stated in the employee's union or employment contract:

On Salary	By the Participant	By the Institution	Total Contribution
Up to \$12,000	0%	12%	12%
Above \$12,000	4%	12%	16%

Saginaw Valley State University will deduct the participant's contributions from regular salary payments, add the institution's contributions, and apply the combined sum to the participant's TIAA retirement annuity contract.

C) CONTRACTS

Each TIAA retirement annuity contract certificate issued under this plan is intended solely for providing retirement and/or death benefits and is the property of the individual participant.

D) REPURCHASE

If a participant leaves SVSU for reasons other than retirement or disability and requests a repurchase of their annuity, the University will approve such a repurchase if it meets TIAA's conditions for repurchasing annuities.

HOW TO ENROLL

TO ENROLL ONLINE:

1. **Visit the TIAA Website:**
 - Go to www.tiaa.org.
2. **Log In:**
 - Click on “My Account.”
3. **Enroll in a Plan:**
 - Navigate to “Quick Links” and select “Contribute to an Account.”
4. **Complete Enrollment:**
 - If you choose to enroll in any optional plans, be sure to attach a copy of the confirmation page that verifies your account setup when you submit the required forms:
 - **457 Tax Deferred Compensation Plan Agreement**
 - **403(b) Compensation Plan Agreement**
5. **Find the Forms:**
 - Access the forms at my.svsu.edu under Faculty and Staff Information / Human Resources / Forms.

Online Enrollment Access Codes:

- **Defined Contribution Retirement Plan:** mil50714 (12% and 4%)
 - **Supplemental (or Tax-Deferred Annuity) Plan:** mil50732 (Optional Plan)
 - **457(b) Plan:** mil50737 (Optional Plan)
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HELP IS READY FOR YOU

If you need assistance with enrolling online, call TIAA at 800-842-2776, Monday through Friday from 8 a.m. to 10 p.m. and Saturday from 9 a.m. to 6 p.m. (ET). Our representatives will guide you through the online enrollment process.

Important Note:

- Any withdrawals from your account may be subject to ordinary income tax. An additional 10% federal tax may apply if you withdraw funds before age 59½.
- Investing in securities, including Lifecycle Funds, involves risks. Be sure to read the prospectus before making any investment decisions.

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877 518-9161 or go to www.tiaa.org to view or download a prospectus that contains this and other information. Please read the prospectus carefully before investing.