

A NEW WAY TO SAVE FOR RETIREMENT WITH THE WEST VIRGINIA HIGHER EDUCATION POLICY COMMISSION

The West Virginia Higher Education Policy Commission is introducing the Roth option November 1, 2010 as another way to contribute to your 403(b) Supplemental Plan. With this option, you may:

- Contribute after-tax dollars.
- Enjoy tax-free distributions, without penalty, when you are age 59½ or older and a distribution is taken five years after the first Roth contribution was made to the contract. Withdrawals of earnings are subject to ordinary income tax and a 10% early withdrawal penalty may apply prior to age 59½. (Withdrawals may also be subject to the provisions of your employer's plan.)
- Roll over assets into a Roth IRA, or into/from another Roth 403(b) plan that accepts such assets.

HOW WILL I BENEFIT FROM MAKING ROTH 403(b) CONTRIBUTIONS?

It depends. If you expect your tax rate to be higher in retirement than it is now, then the Roth 403(b) can provide you with significant tax advantages. On the other hand, if you expect your tax rate to be higher now than in retirement, the pretax 403(b) option may be the right choice for you.

The chart below shows the benefits of contributing to the Roth 403(b) option.

YOU MAY BENEFIT FROM CONTRIBUTING TO THE ROTH 403(B) OPTION IF YOU:	BENEFITS
Are not eligible to make Roth IRA contributions because of high income.	The Roth 403(b) does not have adjusted gross income (AGI) limits.
Want to make Roth contributions greater than the Roth IRA limit.	Roth 403(b) contribution limits are higher than that of the Roth IRA, allowing you to maximize your after-tax retirement savings.
Are near retirement and believe you will have more savings than required to meet your immediate needs for retirement income.	Assets may be passed along to your beneficiaries Income tax free.
Believe that your income tax rates are likely to rise in the future.	You may enjoy a tax-free benefit at retirement when you expect a higher tax rate. However, you give up the immediate tax benefit of making pretax contributions now.
Want tax diversification of retirement assets.	Having both pretax and after-tax assets in your retirement accounts allows you to hedge against the uncertainty of future tax rates.

WHEN YOUR RETIREMENT PLAN OFFERS TWO SAVINGS OPTIONS, PRETAX AND ROTH 403(b), YOUR CONTRIBUTION CHOICES WILL BE:

- Roth after-tax contributions to your 403(b) plan.
- Pretax contributions to your 403(b) plan.
- Both pretax and Roth after-tax contributions to your 403(b) plan.

Roth 403(b) contributions are included in your maximum contribution limits, plus any catch-up limits, if applicable.

GETTING STARTED

Adding the Roth contributions to your 403(b) plan is easy. You simply need to complete and submit a new Salary Reduction Agreement. If you are enrolling for the first time, you will also need to complete an enrollment application. For more information please call 800 842-2252 or visit www.tiaa-cref.org/wvhepc.

To learn more about the advantages of the Roth 403(b) option, call TIAA-CREF at 800 842-2252, Monday through Friday, 8 a.m. to 10 p.m., and Saturday, 9 a.m. to 6 p.m. (ET) or visit www.tiaa-cref.org/wvhepc. TIAA-CREF is committed to helping you plan for - and live well in - retirement.

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You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161, or go to tiaa-cref.org for a prospectus that contains this and other information. Please read the prospectus carefully before investing. Please consult a tax advisor regarding your specific situation.

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