





## Retirement Plans

Employees are required to participate in the retirement plan and **must** contribute 6% of their gross salary and the University will match to TIAA.

**Teachers Insurance and Annuity Association (TIAA)** – A major financial services organization with a longstanding reputation for service and value. This nationwide retirement system for people working at education, research, and healthcare institutions offers high quality investment management at expense levels that are among the lowest in the insurance and mutual fund industries.

You should review all online material as this presentation cannot cover all information





All employees will be enrolled in the “TIAA Retire Select” 401(a) plan in the moderate risk portfolio automatically. If you would rather create your own investments or wish to be placed in a more conservative or aggressive fund, you may enroll online with [TIAA](#) or you may call customer service at 800-842-2252 to move to a different portfolio.

**Please note: Plan Participants may change their investments or beneficiaries at any time.**





A Welcome Kit is sent to the physical address we have on file. Only the participant can change their personal profile to electronic delivery, and are encouraged to do so. The Welcome Kit provides a directory of services and encourages them to take further action in setting up their account.



## Frequently Asked Questions

- If someone has a previous account, does the auto-enroll combine with the previous account? **Yes, our system will check to see if the correct account is already available for remittance through Marshall. The account would be updated to reflect Marshall as the most current remitter.**
- Will the new employee have to create an online account to add beneficiaries? **The default beneficiary is the Spouse if they're married. We encourage employees to update their beneficiary with an actual name and add a contingent beneficiary, particularly if they have children.**



# Voluntary Retirement Plans

**Additionally, the retirement plan has two voluntary retirement programs available in the form of a 403(b) tax-sheltered annuity plan and a 457(b) deferred compensation plan. Contribution minimum is \$200 per year.**

**Deductions may begin or end at any time.**

**These two plans are optional to the required 6% contribution by the employee and are NOT matched by the institution.**





**If you wish to participate in a voluntary retirement plan, we ask that you wait at least one or two pay periods before enrolling. Doing this allows employees to see what the take home pay will be once all deductions are taken.**

**To enroll in voluntary retirement program:**

- Set up the account at [TIAA](#)– either the 403(b) or 457(b). If you have questions about the two voluntary programs, please contact TIAA directly at 800-842-2252.
- Complete the university's [SRA form](#). Once the form has been approved, you will receive a copy of the Supplemental Retirement Agreement.





## Need Help?

- Manage your account by phone at **800-842-2252**, weekdays 8 am to 10 pm and Saturdays 9am -6 pm (ET).
- Meeting with a financial counselor. Log in to [tiaa.org/events](http://tiaa.org/events) or to [www.marshall.edu/human-resources/benefits/](http://www.marshall.edu/human-resources/benefits/) to schedule an appointment with a TIAA consultant.
- You may contact a local TIAA office at (855) 842-2088.



Congratulations on completing the TIAA section of the presentation. Please go to the next video to complete the final forms.