

403(b) RETIREMENT PLAN INFORMATION

Eligibility requirements for participation on an UNmatched basis:

All benefits eligible employees who have attained age 21.

Eligibility requirements for employer contributions (match):

For staff members- after two years of employment and attaining age 21.

For faculty members- after one year of employment and attaining age 21.

An employee may participate earlier upon satisfying the following criteria:

- 1.) Verifiable tenure as an employee (not student worker) from an institution of higher education (see attached verification form)
- 2.) Such tenure must be within 90 days of the start of the position with IIT

Contributions:

5% of the employee's base compensation with no employee contribution

Additional matching from IIT up to a maximum of 9% with a 4% contribution

Contributions may be invested in TIAA and/or Fidelity Investments. You must set up an account online or via phone prior to beginning contributions.

For more specific information on the line-up of funds please contact either TIAA or Fidelity Investments directly at the numbers below. You will need the plan numbers when speaking to the representatives.

TIAA 1-800-842-2776 Plan #150333 https://www.tiaa.org/iit	Fidelity Investments 1-800-343-0860 Plan #67656 https://netbenefits.com/nbao
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***** Please note, the employer match is NOT automatic. You must complete a Salary Reduction Agreement for the match to begin. If you have an unmatched contribution, you must complete a new Salary Reduction Agreement when you become eligible for the match.**