

## **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.

<b>TIAA</b> <b>1-800-842-2776</b> <b>Plan #150333</b> <a href="https://www.tiaa.org/iit">https://www.tiaa.org/iit</a>	<b>Fidelity Investments</b> <b>1-800-343-0860</b> <b>Plan #67656</b> <a href="https://netbenefits.com/nbao">https://netbenefits.com/nbao</a>
--	---

**\*\*\* 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.**