

## 403(b) Universal Availability Notice

Rensselaer Polytechnic Institute ("Rensselaer") offers eligible employees an opportunity to save money for retirement pursuant to a voluntary program called the Supplemental Retirement Program. Employees who elect to participate in the program defer receipt of a portion of their Rensselaer compensation, which Rensselaer then deposits with an investment vendor designated by the participating employee. Participants pay no income tax on these savings, or on any of the investment income the savings earn, until the savings and earnings are paid out by the investment vendor. The Supplemental Retirement Program is subject to the applicable requirements of Internal Revenue Code Section 403(b), but is not subject to the Employee Retirement Income Security Act.

**Eligibility:** Generally, all common law employees of Rensselaer who receive compensation reportable on an IRS Form W-2 and pay Federal Insurance Contributions Act (FICA) tax are eligible to participate in the Supplemental Retirement Program.

**To Enroll:** Eligible employees may begin participating in the Supplemental Retirement Program at any time. To enroll, an employee must complete both (i) a [Salary Reduction Agreement](#) (SRA) to elect the contribution amount, and (ii) an approved vendor's enrollment process to open an account with the vendor. The SRA will apply only to compensation earned after enrolling in the Supplemental Retirement Program, and an employee's election under the SRA will continue until the SRA is modified or revoked by the employee. Once enrolled, an eligible employee may increase, decrease or stop their contributions to the program at any time. Employees may also change the approved vendor to which their contributions are remitted at any time. Access the [Salary Reduction Agreement](#) to make these changes.

**Approved Vendors:** The current approved vendors under the Supplemental Retirement Program are Fidelity Investments and TIAA. Employees should contact each vendor for information about the available investment options and services it offers.

**Fidelity Investments:** Fidelity offers a wide range of mutual funds as investment options. [Go online](#) to open a plan account with Fidelity under plan #57619. You can also call Fidelity at 800-343-0860.

**TIAA:** TIAA offers a wide range of fixed and variable annuities and mutual funds as investment options. [Go online](#) to open an account with TIAA under plan #104194. You can also call TIAA at 800-842-2776.

**Contribution Limits:** Annual contributions to the Supplemental Retirement Program are limited by law. Generally, the contribution limit for the 2019 calendar year is \$19,000. A higher limit may apply if you are at least age 50 or have completed at least 15 years of service at Rensselaer. A lower limit may apply if you make or receive contributions to another retirement plan or your Rensselaer compensation is less than the dollar limit.

**More Information:** Contact the Division of Human Resources at [hrrmail@rpi.edu](mailto:hrrmail@rpi.edu) or 518-276-6302. You may also contact the approved vendors directly with questions or for help.

**NO ENDORSEMENT OR OVERSIGHT:** *Rensselaer does not sponsor or endorse the Supplement Retirement Program. Rensselaer's sole involvement is to collect salary reduction contributions and remit those contributions to the vendor(s) designated by participating employees. Rensselaer does not select or monitor the performance of investment products that vendors may make available to participating employees. Rensselaer reserves the right to discontinue the Supplemental Retirement Program at any time.*