This is your annual notice regarding your right to participate in the Tufts University 403(b) Voluntary Retirement Plan.

Note: Unless you want to enroll in the 403(b) Plan or change your current 403(b) election, no action is required.

The 403(b) Voluntary Plan

Tufts University maintains the Tufts University 403(b) Voluntary Retirement Plan (the “Plan”) to help its employees save for their retirement on a tax-deferred basis. An employee makes pre-tax contributions to the Plan, and the University remits the contributions to Fidelity and/or TIAA custodial agreements and/or annuity contracts selected by the employee. The contributions and investment earnings are not subject to income tax until the employee commences or receives payment under the Plan.

Eligibility to Participate in the 403(b) Plan

All common law employees of the University are eligible to participate in the Plan, with the exception of certain students/employees who are exempt from FICA withholding and employees without a social security number or ITIN. Independent contractors and leased employees are not eligible to participate in the Plan.

Enrolling in the 403(b) Plan

Participation in the 403(b) Retirement Plan is completely voluntary. You may enroll in the Plan at any time by logging on to the Employee Self Service website at http://eserve.hr.tufts.edu. You must specify the amount of your contributions (expressed as a per pay period dollar amount or percentage) to be withheld from your compensation and contributed to the Plan. Your contribution is effective the first paycheck of the month following your election. You may also want to print out the 403(b) Tip Sheet which is also found online on the eServe page under “Updating your 403(b)”.

Contributions to the 403(b) Plan

The Plan accepts only pre-tax employee contributions. The University does not make employer contributions to this Plan as they make contributions to the 401(a) Basic Retirement Plan.

You can change the amount of your pre-tax contributions or stop your contributions to the Plan at any time by logging on to the Employee Self Service website at http://eserve.hr.tufts.edu. As noted above, changes are always effective the first paycheck of the month following your election. You do not need to complete an on-line election each year; your existing election will automatically carry over into the next calendar year.
The Internal Revenue Service limits the annual contribution that you can make to the 403(b) Plan. For 2018, the limit is $18,500 for participants under age 50 and $24,500 for participants who are age 50 or older by December 31, 2018.

The limits described in the preceding paragraph apply to all pre-tax contributions that you make to 403(b) plans, 401(k) plans, and simple retirement accounts. If you participate in more than one plan in any calendar year, your total contribution to all plans may not exceed the applicable annual limit. For example, if you are under age 50 and contribute $8,000 to a 403(b) plan maintained by another employer, then you may contribute only $10,500 to this Plan during 2018.

**Investment of Contributions**

We encourage you to make an investment election to ensure that amounts in the Plan are invested in accordance with your long-term investment and retirement plans. The investment options are offered through Fidelity and TIAA. However, if you do not make a fund selection, then the contribution will be directed to a default investment. The qualified default investment alternative for the 403(b) Plan is a Vanguard Target Retirement Fund, a lifecycle fund with the target retirement date closest to the year of your 65th birthday.

**Vesting**

You are always one hundred percent (100%) vested in your contributions and earnings under the 403(b) Plan.

**Payment Options**

Your contributions and investment earnings receive tax-deferred treatment until your 403(b) account balance is paid out. In general, payment may not be made or commence until you (i) attain age 59-1/2, (ii) sever your employment with the University or (iii) die. The Plan permits hardship withdrawals that meet specific legal requirements as well as loans.

**Contact Information**

If you have any questions regarding this Notice or the Plan in general, please contact Tufts Support Services at 617-627-7000.

If you have questions regarding your custodial agreement or investment alternatives, please contact (i) Fidelity at 800.343.0860, or www.fidelity.com/atwork or (ii) TIAA at 800.842.2776, or www.tiaa.org.

Please post for anyone who does not have access to email.