University of Rochester Retirement Program

Quick Guide to Enrolling in the University of Rochester Retirement Program

THE RETIREMENT PROGRAM CONSISTS OF TWO PARTS:

University’s Direct Contribution

Regular full-time or regular part-time faculty or staff:
If you are a regular full-time or regular part-time faculty or staff member*, the University will make a direct contribution to the Retirement Program on your behalf after two years of service.**

TAR (Time-As-Reported) staff:
TAR staff are eligible if they satisfy the two-year service requirement.** Additionally, TAR staff must work a minimum of 1,000 hours per Plan Year to receive the University’s Direct Contribution.

Service Credit:
Service completed at any higher educational institution, teaching hospital or non-profit research foundation, as well as service at a member of the controlled group*** of the University, will count towards the two-year service requirement.**

To receive this service credit, you must complete a Retirement Service Credit Form, which is available in the Benefits Office or on our Web site at www.rochester.edu/benefits/retirement. If the completed form is received more than 90 days after your appointment to the University, or your change to an eligible status, it will not be processed retroactively.

Enrollment:
If you are eligible, you must enroll. In addition, you are responsible for deciding how and where to invest the contributions.

* You are not eligible to receive the University Direct Contribution if you are a temporary employee, departmental fellow, intern, resident, fellow, postdoctoral fellow, postdoctoral research associate, postdoctoral teaching fellow, EDC associate, non-GFT clinical faculty, visiting faculty, adjunct per session faculty, part-time assistant coach, in-house agency nurse, in-house operating room technician, leased employee or student whose employment is incidental to your education at the University.

** For eligibility purposes, a year of service means a 12-month period starting with the date you commence employment and any anniversary date thereof during which you complete 1,000 or more hours of service.

*** Controlled group is defined as any entity in which the University of Rochester, directly or indirectly, owns a controlling interest in or any tax-exempt organization(s) that is under “common control” with the University based on 80% of the directors or trustees being either representatives of or directly or indirectly controlled by the University of Rochester. As of May 1, 2009, members of the controlled group of the University of Rochester include: Highland Hospital, Highlands at Brighton, Highlands at Pittsford, Highlands Living Center, Visiting Nurse Service (VNS), High Tech Rochester, Excell Partners and Rochester Bioventure Center (formerly ETC).

Employee Voluntary Contributions

You have the opportunity to make voluntary contributions to the Retirement Program as soon as you are appointed, even if you are not eligible for the University Direct Contribution at this time. There is no waiting period. You can enroll to make voluntary contributions immediately, or you can choose to enroll at any time during your employment. Of course, you are responsible for deciding how and where to invest the contributions.

Please consult the Retirement Program Brochure at www.rochester.edu/benefits/retirement for more information, or pick up a copy at the Benefits Office.
5 Easy Steps to Prepare for Enrollment

STEP 1

**Decide if you want to make Employee Voluntary Contributions.**

You can start contributions from the first day of your employment. You can elect a percentage of your salary, a dollar amount, or “the maximum.” In addition, you can select the Auto Save feature (your Voluntary Contribution is automatically increased by 1% each year).

Decide how much of your 403(b) Voluntary Contributions you wish to contribute on a pre-tax or Roth after-tax basis or a combination of both.

Consult the Retirement Program brochure for detailed plan information including the maximum contribution amounts, the Auto Save feature, and for a comparison between pre-tax and Roth after-tax contributions.

If you choose NOT to make Employee Voluntary Contributions, but are eligible to receive the University Direct Contribution, you still need to complete the enrollment process.

STEP 2

**Choose your investment provider(s).**

You need to choose investment providers for the *University Direct Contribution* and *Employee Voluntary Contributions*. You have 4 investment providers to choose from: TIAA-CREF, Fidelity, T. Rowe Price, and Vanguard.

You can invest 100% of your contributions with a single provider, or you can distribute your investments among two or more providers of your choice, in whatever proportions you choose.

To help you with your decision, investment provider contact information is on the back page of this guide.

STEP 3

**Choose your investment strategy.**

You have the choice of two investment strategies for managing your retirement investments:

1) **One Decision** – Select the age-appropriate “lifecycle fund” that is closest to your expected year of retirement; the professionally managed fund automatically adjusts the asset allocation as time progresses.

2) **Build Your Own Portfolio** – If you prefer to build your own portfolio, you select from a broadly diversified menu of investments.

Visit [www.rochester.edu/benefits/retirement](http://www.rochester.edu/benefits/retirement) for a complete listing of funds, tools (including the Morningstar Fund Screener Tool), services and opportunities available to help you save and plan for retirement. Prospectuses contain more complete information and should be read carefully before you invest.

You can change your future allocations or transfer fund accumulations among our investment options generally at any time. See the back page of this guide for investment provider contact information.

STEP 4

**Choose the beneficiary(ies) for your accounts.**

Please decide whom you wish to designate as beneficiary(ies) for your accounts and know the following information about each individual:

- **Name**
- **Social Security Number**
- **Date of Birth**
- **Relationship to You**

Please note that your beneficiary(ies) does not have to be an individual. Your estate, trusts, organizations and charities are some of the other options available to you.

STEP 5

**Go online or call to enroll.**

Once you have followed steps 1 through 4, you are ready to begin the enrollment process. You have the option of enrolling online or over the telephone.

RETIREMENT PROGRAM ONLINE SELF-SERVICE

[www.rochester.edu/people](http://www.rochester.edu/people)

AVAILABLE 24 HOURS A DAY, 7 DAYS A WEEK

RETIREMENT PROGRAM TELEPHONE SELF-SERVICE

1 800 410-6497

MONDAY TO FRIDAY, 8:00 A.M. TO 6:00 P.M. ET
5 Easy Steps to Prepare for Enrollment

FOLLOW THESE STEPS IF:
• You are eligible for the University Direct Contribution
• OR wish to make Employee Voluntary Contributions
• OR both

STEP 1

Decide if you want to make Employee Voluntary Contributions.
You can start contributions from the first day of your employment. You can elect a percentage of your salary, a dollar amount, or “the maximum.” In addition, you can select the Auto Save feature (your Voluntary Contribution is automatically increased by 1% each year).

Decide how much of your 403(b) Voluntary Contributions you wish to contribute on a pre-tax or Roth after-tax basis or a combination of both.

Consult the Retirement Program brochure for detailed plan information including the maximum contribution amounts, the Auto Save feature, and for a comparison between pre-tax and Roth after-tax contributions.

If you choose NOT to make Employee Voluntary Contributions, but are eligible to receive the University Direct Contribution, you still need to complete the enrollment process.

STEP 2

Choose your investment provider(s).
You need to choose investment providers for the University Direct Contribution and Employee Voluntary Contributions. You have 4 investment providers to choose from: TIAA-CREF, Fidelity, T. Rowe Price and Vanguard.

You can invest 100% of your contributions with a single provider, or you can distribute your investments among two or more providers of your choice, in whatever proportions you choose.

To help you with your decision, investment provider contact information is on the back page of this guide.

STEP 3

Choose your investment strategy.
You have the choice of two investment strategies for managing your retirement investments:
1) One Decision – Select the age-appropriate “lifecycle fund” that is closest to your expected year of retirement; the professionally managed fund automatically adjusts the asset allocation as time progresses.
2) Build Your Own Portfolio – If you prefer to build your own portfolio, you select from a broadly diversified menu of investments.

Visit www.rochester.edu/benefits/retirement for a complete listing of funds, tools (including the Morningstar Fund Screener Tool), services and opportunities available to help you save and plan for retirement. Prospectuses contain more complete information and should be read carefully before you invest.

You can change your future allocations or transfer fund accumulations among our investment options generally at any time. See the back page of this guide for investment provider contact information.

STEP 4

Choose the beneficiary(ies) for your accounts.
Please decide whom you wish to designate as beneficiary(ies) for your accounts and know the following information about each individual:
• Name • Social Security Number • Date of Birth • Relationship to You

Please note that your beneficiary(ies) does not have to be an individual. Your estate, trusts, organizations and charities are some of the other options available to you.

STEP 5

Go online or call to enroll.
Once you have followed steps 1 through 4, you are ready to begin the enrollment process. You have the option of enrolling online or over the telephone.

RETIREMENT PROGRAM ONLINE SELF-SERVICE
www.rochester.edu/people
AVAILABLE 24 HOURS A DAY, 7 DAYS A WEEK

RETIREMENT PROGRAM TELEPHONE SELF-SERVICE
1 800 410-6497
MONDAY TO FRIDAY, 8:00 A.M. TO 6:00 P.M. ET
University of Rochester Retirement Program

Quick Guide to Enrolling in the University of Rochester Retirement Program

THE RETIREMENT PROGRAM CONSISTS OF TWO PARTS:

University's Direct Contribution
Regular full-time or regular part-time faculty or staff:
If you are a regular full-time or regular part-time faculty or staff member, the University will make a direct contribution to the Retirement Program on your behalf after two years of service.**

TAR (Time-As-Reported) staff:
TAR staff are eligible if they satisfy the two-year service requirement.** Additionally, TAR staff must work a minimum of 1,000 hours per Plan Year to receive the University’s Direct Contribution.

Service Credit:
Service completed at any higher educational institution, teaching hospital or not for profit research foundation, as well as service at a member of the controlled group*** of the University, will count towards the two-year service requirement.** To receive this service credit, you must complete a Retirement Service Credit Form, which is available in the Benefits Office or on our Web site at www.rochester.edu/benefits/retirement. If the completed form is received more than 90 days after your appointment to the University, or your change to an eligible status, it will not be processed retroactively.

Enrollment:
If you are eligible, you must enroll. In addition, you are responsible for deciding how and where to invest the contributions.

* You are not eligible to receive the University Direct Contribution if you are a temporary employee, departmental fellow, intern, resident, fellow, postdoctoral fellow, postdoctoral research associate, postdoctoral teaching fellow, EDC associate, non-GFT clinical faculty, visiting faculty, adjunct or session faculty, part-time assistant coach, in-house agency item, in-house operating room technician, leased employee or student whose employment is incidental to your education at the University.
** For eligibility purposes, a year of service means a 12-month period starting with the date you commence employment and any anniversary date thereof during which you complete 1,000 or more hours of service.
*** Controlled group is defined as any entity in which the University of Rochester, directly or indirectly, owns a controlling interest in or any tax-exempt organization(s) that is under “common control” with the University based on 90% of the directors or trustees being either representatives of or directly or indirectly controlled by the University of Rochester. As of May 1, 2009, members of the controlled group of the University of Rochester include: Highland Hospital, Highlands at Brighton, Highlands at Pittsford, Highlands Living Center, Visiting Nurse Service (VNS), High-Tech Rochester, Ecolab Partners and RochesterBioVentureCenter(formerly ETC).

Employee Voluntary Contributions
You have the opportunity to make voluntary contributions to the Retirement Program as soon as you are appointed, even if you are not eligible for the University Direct Contribution at this time. There is no waiting period. You can enroll to make voluntary contributions immediately, or you can choose to enroll at any time during your employment. Of course, you are responsible for deciding how and where to invest the contributions.

Please consult the Retirement Program Brochure at www.rochester.edu/benefits/retirement for more information, or pick up a copy at the Benefits Office.

5 easy steps to prepare for enrollment.