



## Carnegie Retirement Plan Offerings

### **Carnegie Retirement Plan 401(a)**

The Carnegie Retirement Plan is a 401(a) defined contribution plan. Carnegie pays the full cost to sponsor the plan for all eligible employees through the Teachers Insurance and Annuity Association (TIAA).

The Institution makes a monthly contribution on your behalf based on your actuarial age (your age as of the end of the Plan year, June 30) and your monthly salary, in accordance with the following schedule:

**TABLE OF CONTRIBUTIONS**

<b>Actuarial Age</b>	<b>Percentage</b>	<b>Actuarial Age</b>	<b>Percentage</b>	<b>Actuarial Age</b>	<b>Percentage</b>
19 and under	10.33	35	13.00	51	16.36
20	10.48	36	13.19	52	16.59
21	10.63	37	13.38	53	16.83
22	10.79	38	13.57	54	17.08
23	10.94	39	13.77	55	17.32
24	11.10	40	13.97	56	17.57
25	11.26	41	14.17	57	17.83
26	11.42	42	14.37	58	18.09
27	11.59	43	14.58	59	18.35
28	11.76	44	14.79	60	18.61
29	11.93	45	15.01	61	18.88
30	12.10	46	15.22	62	19.16
31	12.27	47	15.44	63	19.43
32	12.45	48	15.67	64	19.71
33	12.63	49	15.89	65 and over	20.00
34	12.81	50	16.12		

### **Carnegie Institution Supplemental Retirement Annuity Plan 403(b)**

The Carnegie Supplemental Retirement Annuity (SRA) Plan is a 403(b) plan that allows you to contribute pretax contributions through payroll deduction. Contributions are subject to IRS limits.

### **Carnegie 457(b) Deferred Compensation Plan**

The 457(b) Deferred Compensation Plan is a nonqualified, tax-deferred compensation plan that allows eligible employees to put aside a portion of their salary on a tax-deferred basis in addition to the amounts they contribute to the 403(b). The top 10% of highest paid employees are eligible to participate in this plan. Contributions are subject to IRS limits.

Provision	401(a) Carnegie Retirement Plan	403(b) Supplemental Retirement Annuity Plan (SRA)	457(b) Deferred Compensation Plan
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>• Eligible upon date of hire</li> <li>• Must proactively enroll</li> <li>• Ineligible to participate: Postdocs, fellows, students, visitors (scholars, fellows, investigators), independent contractors, and volunteers</li> </ul>	<ul style="list-style-type: none"> <li>• Eligible upon date of hire</li> <li>• Must proactively enroll</li> <li>• Ineligible to participate: Students, visitors (scholars, fellows, investigators), independent contractors and volunteers</li> </ul>	<ul style="list-style-type: none"> <li>• Notified upon eligibility</li> <li>• Top 10% highest paid employees</li> <li>• Cannot participate in 457(b) unless you are contributing the maximum amount of \$18,500 to the 403(b)</li> </ul>
<b>Enrollment</b>	Enroll within five days of employment at <a href="http://www.tiaa.org/public/tcm/CIW">www.tiaa.org/public/tcm/CIW</a>	Enroll anytime at <a href="http://www.tiaa.org/public/tcm/CIW">www.tiaa.org/public/tcm/CIW</a>	Enrollment is managed by Human Resources
<b>Contributions - Carnegie</b>	Contributions based on actuarial age and monthly salary in accordance with the Table of Contributions	None	None
<b>Contributions - Employee</b>	None	<ul style="list-style-type: none"> <li>• Employees may make pretax contributions</li> <li>• Maximum employee elective contribution is \$19,000 for 2019</li> <li>• Employee catch-up contribution (If age 50 or older by year end is \$6,000)</li> <li>• Contributions are made semi-monthly</li> </ul>	<ul style="list-style-type: none"> <li>• Maximum employee elective contribution is \$19,000 for 2019</li> <li>• Employee catch-up contribution is up to twice the annual limit for a period of three years prior to reaching age 65.<sup>1</sup></li> <li>• Contributions are made semi-monthly</li> </ul>
<b>Contributions - IRS Maximum</b>	Total may not exceed the lesser of 100% of compensation or \$56,000 in 2019	Employee elective contributions cannot exceed \$19,000 in 2019	Employee elective contributions cannot exceed \$19,000 in 2019
<b>Vesting</b>	Vested after 1 year and 1000 hours of employment	100% at all times	100% at all times
<b>Investments</b>	<ul style="list-style-type: none"> <li>• Select from TIAA funds</li> <li>• Changes can be made at any time</li> </ul>	<ul style="list-style-type: none"> <li>• Select from TIAA funds</li> <li>• Changes can be made at any time</li> </ul>	<ul style="list-style-type: none"> <li>• Select from TIAA funds</li> <li>• Changes can be made at any time</li> </ul>
<b>Distribution Events</b>	<p><b>Active Employee</b></p> <ul style="list-style-type: none"> <li>• No loans or hardship withdrawals</li> <li>• Disability</li> </ul> <p><b>After Termination</b></p> <ul style="list-style-type: none"> <li>• Termination of employment</li> <li>• Death</li> </ul>	<p><b>Active Employee</b></p> <ul style="list-style-type: none"> <li>• Loans</li> <li>• Hardship<sup>2</sup></li> <li>• Age 59 1/2 or older</li> <li>• Disability</li> <li>• Qualified reservist distribution</li> </ul> <p><b>After Termination</b></p> <ul style="list-style-type: none"> <li>• Termination of employment</li> <li>• Death</li> </ul>	<p><b>Active Employee</b></p> <ul style="list-style-type: none"> <li>• Loans</li> <li>• Unforeseeable emergency<sup>2</sup></li> <li>• Account balance less than \$5,000 with no contributions for more than 2 years obtain a one-time voluntary in-service distribution</li> </ul> <p><b>After Termination</b></p> <ul style="list-style-type: none"> <li>• Termination of employment</li> <li>• Death</li> </ul>

<sup>1</sup>The catch-up provision is only available if participants did not make contributions in past years. For instance, if a participant contributed the maximum amount each year except for one year in which the contribution was \$3,000 less than the maximum, then the maximum catch-up under the special provision would be just \$3,000 above the normal \$18,500, or a total of \$21,500.

<sup>2</sup>Contact TIAA for more information