



# **AICUO MEP Mount Vernon Nazarene University Retirement Plan**

## **Welcome to your retirement program!**

Mount Vernon Nazarene University recognizes the importance of providing you with ways to plan for your financial future. As a member of the Association of Independent Colleges and Universities of Ohio (AICUO), Mount Vernon Nazarene University participates in the AICUO Multiple Employer Plan (MEP). The MEP is an important part of your overall benefits and represents the new primary retirement plan for Mount Vernon Nazarene University.

### **What you need to know:**

Mount Vernon Nazarene University's default process is to enroll you and make contributions to your account on your behalf if you are an eligible employee. Even if your retirement is years away, the sooner you start participating in the AICUO MEP Mount Vernon Nazarene University Retirement Plan, the more time your money has to work for you. Enrolling in the plan can help put you on a path toward a more secure financial future.

### **AICUO MEP Mount Vernon Nazarene University Retirement Plan benefits:**

You may make pretax or Roth after-tax contributions to the plan up to the maximum amount determined annually by the IRS. Roth contributions and any earnings will be tax free at withdrawal if certain conditions are met.

#### **When creating your retirement strategy, you can take one of two approaches:**

##### **1. Review the AICUO MEP Target Date Model Portfolios**

The AICUO MEP Target Date Model Portfolios, available through the TIAA RetirePlus Pro® service, help simplify investing by providing a single model portfolio based on estimated retirement age. Each model portfolio includes a professionally selected mix of investments available under the plan and corresponds to criteria developed by the AICUO MEP, in consultation with PlanPILOT, the independent advisor to the plan.

You can personalize the selection of your model portfolio by updating your projected retirement age and answering a few questions about your tolerance for investment risk. Once you select a model portfolio, it will be automatically rebalanced if the allocation of any investment option is 3% or more from its target.<sup>1</sup>

##### **2. Build your own retirement portfolio**

The plan offers a range of investment options from which to choose. Learn more about your investment choices online at [TIAA.org/aicuo](https://TIAA.org/aicuo).



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# Quick guide to managing your retirement account online

Once you're enrolled in the plan, you may log in to your account and select *Actions* to:

- Update your investment elections for future contributions.
- Transfer assets among other investment options.
- Review or update your beneficiary designation(s).

**Important:** To make contributions, you must complete a salary deferral form from Mount Vernon Nazarene University.

## How TIAA can help

<b>Online information and account access</b>	Use <a href="https://TIAA.org/aicuo">TIAA.org/aicuo</a> to: <ul style="list-style-type: none"><li>▪ Establish a secure user ID and password.</li><li>▪ Review and update your personal information.</li><li>▪ Review or update your beneficiary designation.</li><li>▪ Check account balances and confirm contributions.</li><li>▪ Change the investment of future contributions.</li><li>▪ Transfer assets among the plan's investment options.</li><li>▪ View and research the performance of the plan's investment options.</li><li>▪ Sign up for eDelivery of materials you'd prefer to receive by email.</li><li>▪ Access retirement planning tools and calculators.</li></ul>
<b>Phone support</b>	Call <b>800-842-2252</b> , weekdays, 8 a.m. to 10 p.m. (ET). Automated phone access available 24/7.
<b>Retirement plan advice<sup>2</sup></b>	As part of your plan offering, <b>Financial Design Agency of Ohio</b> provides financial planning, investment advice services and information to plan participants at no additional cost to you. Private meetings are available, and spouses/significant others are encouraged to attend. To schedule an appointment with a financial advisor, call <b>866-435-0634</b> or email the Financial Design Agency of Ohio Scheduling Team at <a href="mailto:fda@financialdesignohio.com">fda@financialdesignohio.com</a> .  TIAA offers investment advice and education online, by phone, and through sessions with a TIAA financial consultant at a TIAA branch office at no additional cost to you.
<b>Financial education</b>	TIAA offers many resources to help you learn more about saving and managing your finances. Visit <a href="https://TIAA.org/webinars">TIAA.org/webinars</a> to participate in live webinars, or visit <a href="https://TIAA.org">TIAA.org</a> to access information about budgeting, college savings, investing and more.
<b>Online tools and calculators</b>	You can visit <a href="https://TIAA.org/tools">TIAA.org/tools</a> for interactive planning tools.

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## **Retirement plan investment advice**

As a participant in the AICUO MEP, you have access to personalized retirement plan advice on the plan's investment options from Financial Design Agency of Ohio and TIAA.

### **Financial Design Agency of Ohio**

Financial Design Agency of Ohio provides on-campus education and advice services for plan participants. You can meet with a Financial Design Agency of Ohio financial advisor to help you understand retirement plan changes, including enhanced options available and important decisions you need to make. All employees are also offered the opportunity to complete Financial Design Agency of Ohio's goal-based financial planning process and receive a personalized financial plan that includes asset allocation recommendations. Private meetings are available, and spouses/significant others are encouraged to attend. To schedule an appointment with a financial advisor, call **866-435-0634** or email the Financial Design Agency of Ohio Scheduling Team at [fda@financialdesignohio.com](mailto:fda@financialdesignohio.com).

## **Advice and education sessions are designed to help you answer key questions, including:**

1. **Am I on track to reach my retirement savings goals?** Get help analyzing how your investments are performing, and determine if you're saving enough to help meet your needs.
2. **Which combination of retirement plan investments is right for me?** Get assistance picking the right investments, based on your plan's investment options, diversifying properly, and allocating contributions to balance your need for growth potential with your tolerance for risk.
3. **How can I meet my income needs in retirement?** Get help determining the amount you'll need to meet your retirement income goals.

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### <sup>1</sup> AICUO MEP Target Date Model Portfolios

The TIAA RetirePlus Pro® models are asset allocation recommendations developed in one of three ways, depending on your plan structure: i) by your plan sponsor, ii) by your plan sponsor in consultation with consultants and other investment advisors designated by the plan sponsor, or iii) exclusively by consultants and other investment advisors selected by your plan sponsor whereby assets are allocated to underlying mutual funds and annuities that are permissible investments under the plan. Model-based accounts will be managed on the basis of the plan participant's personal financial situation and investment objectives (for example, taking into account factors such as participant age and risk capacity as determined by a risk tolerance questionnaire).

This material is for informational, educational or non-fiduciary sales opportunities and/or activities only and does not constitute investment advice (e.g., fiduciary advice under ERISA or otherwise), a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations to invest through a model or to purchase any security or advice about investing or managing retirement savings. It does not take into account any specific objectives or circumstances of any particular customer, or suggest any specific course of action.

**You should consider the investment objectives, principal strategies, principal risks, portfolio turnover rate, performance data, and fee and expense information of each underlying investment carefully before directing an investment based on the model. For a free copy of the program description and the prospectus or other offering documents for each of the underlying investments (containing this and other information), call TIAA at 877-518-9161. Please read the program description and the prospectuses or other offering documents for the underlying investments carefully before investing.**

The Plan Fiduciary and the Plan Advisor may determine that an underlying investment(s) is appropriate for a model portfolio, but not appropriate as a stand-alone investment for a participant who is not participating in the program. In such case, participants who elect to unsubscribe from the program while holding an underlying investment(s) in their model-based account that has been deemed inappropriate as a stand-alone investment option by the Plan Fiduciary and/or the Plan Advisor will be prohibited from allocating future contributions to that investment option(s).

Established Restrictions: Each plan participant may, but need not, propose restrictions for his or her model-based account, which will further customize such plan participant's own portfolio of underlying investments. The Plan Fiduciary is responsible for considering any restrictions proposed by a plan participant, and for determining (together with Plan Advisor(s)) whether the proposed restriction is "reasonable" in each case.

No registration under the Investment Company Act, the Securities Act or state securities laws—The model is not a mutual fund or other type of security and will not be registered with the Securities and Exchange Commission as an investment company under the Investment Company Act of 1940, as amended, and no units or shares of the model will be registered under the Securities Act of 1933, as amended, nor will they be registered with any state securities regulator. Accordingly, the model is not subject to compliance with the requirements of such acts, nor may plan participants investing in underlying investments based on the model avail themselves of the protections thereunder, except to the extent that one or more underlying investments or interests therein are registered under such acts.

No guarantee—Investments based on the model are not deposits of, or obligations of, or guaranteed or endorsed by TIAA, the Investment Advisor, the Plan or their affiliates, and are not insured by the Federal Deposit Insurance Corporation, or any other agency. An investment based on the model is not guaranteed, and you may experience losses, including losses near, at, or after the target date. There is no guarantee that investments based on the model will provide adequate income at and through your retirement. Investors should not allocate their retirement savings based on the model unless they can readily bear the consequences of such loss.

TIAA RetirePlus Pro is administered by Teachers Insurance and Annuity Association of America ("TIAA") as plan recordkeeper. TIAA-CREF Individual & Institutional Services LLC, Member FINRA, distributes securities products. If offered under your plan, TIAA and CREF annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY, respectively. Each is solely responsible for its own financial condition and contractual obligations. Transactions in the underlying investments invested in based on the model on behalf of the plan participants are executed through TIAA-CREF Individual & Institutional Services, LLC, Member FINRA.

TIAA RetirePlus Pro® is a registered trademark of Teachers Insurance and Annuity Association of America-College Retirement Equities Fund, 730 Third Avenue, New York, NY 10017.

<sup>2</sup> TIAA and Financial Design Agency of Ohio, and any of their affiliates or subsidiaries, are not affiliated with or in any way related to each other. TIAA acts as recordkeeper for the plan and, in that capacity, is not a fiduciary to the plan. TIAA and Financial Design Agency of Ohio may also provide advice and education to plan participants. When TIAA provides advice on how to allocate investments, it takes fiduciary responsibility for that advice. TIAA is not responsible for the advice and education provided by Financial Design Agency of Ohio. Financial Design Agency of Ohio is not responsible for the advice and education provided by TIAA.

The TIAA group of companies does not offer tax advice. See your tax advisor regarding your particular situation.

Withdrawals of earnings prior to age 59½ are subject to ordinary income tax, and a 10% early distribution penalty tax may apply. Earnings can be distributed tax free if distribution is no earlier than five years after contributions were first made and you meet at least one of the following conditions: age 59½ or older, or permanently disabled. Beneficiaries may receive a distribution in the event of your death.

This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor's own objectives and circumstances.

**Distributions from 403(b) plans before age 59½, severance from employment, death, or disability may be prohibited, limited, and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans.**

Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

**You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to [TIAA.org/aicuo](https://www.tiaa.org/aicuo) for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.**

TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributes securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Each is solely responsible for its own financial condition and contractual obligations.

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