



Retirement

Make retirement a reality, not a wish.

University Retirement Plan: 401(a) Retirement Plan

The Santa Clara University Defined Contribution Plan

- The equivalent of 15% of your base salary from January 1, 2023 – October 15, 2023 is submitted on your behalf to the retirement fund sponsor of your choice each pay period. Then the equivalent of 10% of your base salary beginning October 16 is submitted on your behalf of the retirement fund sponsor of your choice each pay period. This benefit is fully funded by Santa Clara University.
- Choose either Fidelity Investments or TIAA as your fund sponsor for this plan. Fidelity and TIAA Investments has over 50 investment options. Please see fund performance and prospectus of the appropriate plan sponsor for details.
- You are 100% vested once you have worked in a benefits eligible position for a minimum of 1000 hours in each of 2 consecutive calendar years.

Voluntary Retirement Plan: 403(b) Retirement Plan

The Santa Clara University Tax Deferred Annuity Plan

- This benefit is funded by voluntary employee contributions expressed in either a flat amount of a percentage of salary. You can contribute any amount you wish up to the IRS calendar year limits.
- Choose either Fidelity Investments or TIAA as your fund sponsor for this plan. Fidelity and TIAA Investments over 50 investment options. Please see fund performance and prospectus of the appropriate plan sponsor for details.
- You are 100% Vested as of the date of your first contribution.
- 2022 maximum contribution is \$20,500. If you are age 50 or over, you can contribute an additional \$6,500 of catch-up contributions.

Retirement Plan Portal

The University selected Fidelity, one of our current retirement plan vendors, to manage the [SCU on-line retirement plans portal](#). Whether you have your 401(a) or 403(b) account with Fidelity or TIAA, [the Retirement Plan Portal](#) will provide you with the ability to:

- Enroll with either or both investment providers;
- View or change your retirement plan contribution amount or percentage (403b only);
- Change investment providers;
- Sign up for one-on-one consultations with Fidelity (for TIAA call 1-800-732-8353); and
- Access links to specific investment provider account information

Please refer to the [Plan Enhancement Guide](#) for information on how to access the portal and create your account. For investment elections and distributions/rollovers, contact your investment provider (TIAA/Fidelity) directly.

Note: Per IRS regulations, IRC 415(c), the combined (employer 401(a) contributions and employee 403(b) contributions) cannot exceed the employee's annual base earnings.

See Summary Plan Description for Details on both plans: <https://scu.edu/hr/staff/benefits/>.

Marsh & McLennan Insurance Agency LLC does not serve as advisor, broker-dealer or registered investment advisor for this plan. All of the terms and conditions of your plan are subject to applicable laws, regulations and policies. In case of a conflict between your plan document and this information, the plan documents will always govern.

