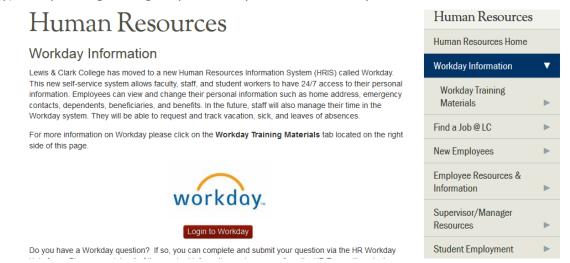
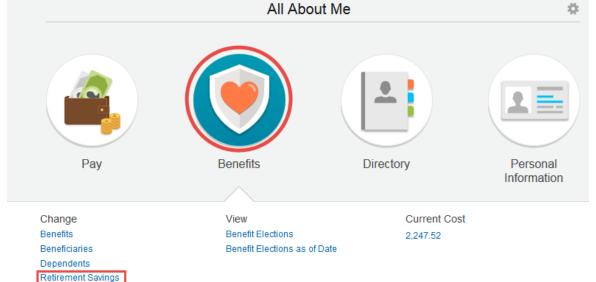
STAFF AND FACULTY: 403(B) RETIREMENT CHANGE

Changes to the 403(b) retirement elections can be at any time during the year, (not just during open enrollment or for a qualifying event). The voluntary contribution limits for calendar year 2015 are \$18,000 and \$6,000 catch-up. The catch-up is for anyone who is 50 years old or older. **To begin the change process in Workday, sign in to Workday.** You can get to the Wokday sign in by going to the HR Lewis & Clark web page at: <u>http://www.lclark.edu/offices/human_resources/workday/</u> and click on the Red Button (Login to Workday). Use your regular login / password you would use for your Lewis & Clark email.



 Open the Benefits worklet on your Workday All About Me screen (if you are not in this screen, go to the upper left hand corner with the box with 3 lines, click on the box to a pull down menu and select "All About Me") and select the Retirement Savings link in the Change section of the pop-up window:



2. You are now in the **Retirement Savings Elections** section of **Change Benefits**. You will see the present elections you have selected for yourself.

Retirement Savings Elections Wonder Woman

Edit		
Retirement Savings Elections 3 items		
Benefit Plan	Employee Contribution	Employer Contribution
403(b) - TIAA-CREF (SRA) pre-tax	Percent 0	
	Amount (Monthly) \$1,458.33	
403(b) - TIAA-CREF Catch-Up (SRA)	Percent 0	
	Amount (Monthly) \$458.33	
403(b) - TIAA-CREF College Contribution - 9% of Base Pay	Percent 0	Percent 9

In this example, Wonder Woman has contributed \$1,458.33 per month for the Voluntary 403(b) contribution per month during 2014 and \$458.33 Voluntary 403(b) catch-up contribution per month. Wonder Woman is aged 50 or older. If you are not aged 50 or older, then you would not have the catch-up box showing as a choice. Both the regular contribution and catch-up are entered separately for clarity. The College contribution of 9% will always show if you are eligible for this benefit, but you will not be able to change. Click on **Edit** in the upper left hand corner.

 In the next screen, be sure to enter the correct date: To be assured that your election is processed in the same month as the date, enter a date from the 1st through 15th of the month. Then click on OK. By entering 1/9/15, the change is effective in January, 2015.

Change Retirement Savings Wonder Woman 🚥
2015 Annual Contributions Limits: \$18,000 pre-tax and \$6,000 catch-up.
Your beneficiaries for your retirement plans will not be housed within Workday. Please update your beneficiary designation at the 403(b) recordkeeper, www.tiaa-cref.org.
The intent of the catch-up plans are to allow contributions over the annual pre-tax contribution limit of \$18,000. You may contribute up to an additional \$6,000 annually. You are eligible for the catch-up plan if you are 50 years of older in 2015.
Event Date 01/09/2015 部
OK Cancel

4. Input the change by clicking into the box next to either Percent or Amount (Monthly). In this example, Wonder Woman changed her voluntary contribution from \$1,458.33 to \$1,500 per month and the catch-up from \$458.33 to \$500.00 per month. Over 12 months, if started in January, this contribution amounts will meet the 2015 limits of \$18,000 voluntary contribution and \$6,000 catch-up.

	r Woman …				
				Total Employee Contribution (Percent) 0.00%	Total Employee Contribution (A \$2,000.00 Monthly
nual Contributions Limits: \$18,000 pre-tax and \$6,0	000 catch-up.				
eficiaries for your retirement plans will not be hous	ed within Workday. Plea	ase update your beneficiary designation at the 403(b) reco	ordkeeper, <u>www.tiaa-cref.org</u> .		
It of the catch-up plans are to allow contributions ov	ver the annual pre-tax c	ontribution limit of \$18,000. You may contribute up to an a	dditional \$6,000 annually. You are eligible for the catch-up plan if you	are 50 years of older in 2015.	
irement Savings Dependencies					
	*Elect / Waive	Employee Contribution	Allowed Employee Contribution	Employer Contribution	Provider Website
ent Savings Elections 7 items	*Elect / Waive	Employee Contribution Percent 0	Allowed Employee Contribution Percentage Maximum 75	Employer Contribution	Provider Website
ent Savings Elections 7 items Benefit Plan				Employer Contribution	
ent Savings Elections 7 items Benefit Plan	Elect	Percent 0	Percentage Maximum 75	Employer Contribution	Provider Website

If desired, the contribution can be a percentage (you cannot select a percentage and dollar amount at the same time). If you are trying to max out your contribution, it is best to put a dollar amount:

							Total Employee Contribution (Percent) 30.00%	Total Employee Contribution (Amount) \$0.00 Monthly Cost
2015 Annual	Contributions Limits: \$18,000 pre-tax and \$6,000	catch-up.						
Your benefic	iaries for your retirement plans will not be housed	within Workday. Pleas	se update your beneficia	ary designation at the 403(b) recordkeeper, <u>w</u>	ww.tiaa-cref.org.			
The intent of	the catch-up plans are to allow contributions over	the annual pre-tax co	ntribution limit of \$18,00	0. You may contribute up to an additional \$6,	000 annually. You are eligible fo	r the catch-up plan if you are 50	years of older in 2015.	
 Retire 	I Contribution Limits: \$18,000 pre-tax and \$6,000 c er the annual pre-tax contribution limit of \$18,000. ment Savings Dependencies t Savings Elections 7 items							e catch-up plans are to allow you to
	Benefit Plan	*Elect / Waive	Employee Contributi	on	Allowed Employee Contribu	tion	Employer Contribution	Provider Website
	403(b) - TIAA-CREF (SRA) pre-tax	Elect Waive	Percent Amount (Monthly)	20	Percentage Maximum Amount Maximum (Monthly)	75 \$18,000.00		TIAA-CREF
	403(b) - TIAA-CREF Catch-Up (SRA)	Elect Waive	Percent Amount (Monthly)	0.00	Percentage Maximum Amount Maximum (Monthly)	75 \$6,000.00		TIAA-CREF

5. Click on the submit button at the bottom of the page.



6. The next screen will show you your new voluntary contribution (s) and the date the deduction begins. Click on **Done** at the bottom of the screen.

	ubmitted Benefit Change - Retirement Sav							
Benefit Event Type	Retirement Savings Change			Attachments				
Initiated On	01/09/2015			Attachment				
Submit Elections By	01/09/2015			Audenment No Data				
Event Date	01/09/2015							
Finalized Date	01/09/2015							
Benefit Group	GP-Full Offering Benefit Group							
Enrollment Status	Finalized							
lected Coverage	S 3 items						X	
-	S 3 items	Coverage Begin Date	Deduction Begin Date	Coverage	Beneficiaries	Employee Cost (Monthly)		
Benefit Plan		Coverage Begin Date 01/09/2015	Deduction Begin Date	Coverage \$1,500.00	Beneficiaries	Employee Cost (Monthly) \$1,500.00		
Benefit Plan 403(b) - TIAA-CREF	(SRA) pre-tax				Beneficiaries			
Benefit Plan 403(b) - TIAA-CREF 403(b) - TIAA-CREF	(SRA) pre-tax	01/09/2015	01/01/2015	\$1,500.00	Beneficiaries	\$1,500.00		
Benefit Plan 403(b) - TIAA-CREF 403(b) - TIAA-CREF	(SRA) pre-lax Catch-Up (SRA)	01/09/2015 01/09/2015	01/01/2015 01/01/2015	\$1,500.00	Beneficiaries	\$1,500.00	Benefit Credit (Monthly)	
Benefit Plan 403(b) - TIAA-CREF 403(b) - TIAA-CREF 403(b) - TIAA-CREF	(SRA) pre-tax Calch-Up (SRA) College Contribution - 9% of Base Pay	01/09/2015 01/09/2015	01/01/2015 01/01/2015	\$1,500.00	Beneficiaries	\$1,500.00		
Benefit Plan 403(b) - TIAA-CREF 403(b) - TIAA-CREF 403(b) - TIAA-CREF 403(b) - TIAA-CREF	(SRA) pre-tax Calch-Up (SRA) College Contribution - 9% of Base Pay	01/09/2015 01/09/2015	01/01/2015 01/01/2015	\$1,500.00	Beneficiaries	\$1,500.00		
403(b) - TIAA-CREF 403(b) - TIAA-CREF	(SRA) pre-tax Calch-Up (SRA) College Contribution - 9% of Base Pay	01/09/2015 01/09/2015	01/01/2015 01/01/2015	\$1,500.00	Beneficiaries	\$1,500.00		
Benefit Plan 403(b) - TIAA-CREF 403(b) - TIAA-CREF 403(b) - TIAA-CREF 403(b) - TIAA-CREF	(SRA) pre-tax Calch-Up (SRA) College Contribution - 9% of Base Pay	01/09/2015 01/09/2015	01/01/2015 01/01/2015	\$1,500.00	Beneficiaries	\$1,500.00		
Benefit Plan 403(b) - TIAA-CREF 403(b) - TIAA-CREF 403(b) - TIAA-CREF Walved Coverages Plan Type	(SRA) pre-tax Calch-Up (SRA) College Contribution - 9% of Base Pay	01/09/2015 01/09/2015	01/01/2015 01/01/2015	\$1,500.00	Beneficiaries	\$1,500.00		

7. The final screen shows a summary of the changes that were made. You have completed this process. Congratulations!

Edit						
Retirement Savings Elections 3 items						
Benefit Plan	Employee Contribu	tion	Employer Contribution		Beneficiaries	
				Beneficiary	Primary Percentage	Contingent Percentage
403(b) - TIAA-CREF (SRA) pre-tax	Percent	0				
	Amount (Monthly)	\$1,500.00				
403(b) - TIAA-CREF Catch-Up (SRA)	Percent	0				
	Amount (Monthly)	\$500.00				
403(b) - TIAA-CREF College Contribution - 9% of Base Pay	Percent	0	Percent 9			

- 8. Things to Remember:
 - You can make a change to your retirement voluntary contributions any time during the year.
 - The limits for calendar year 2015 are \$18,000 with an additional \$6,000 catch-up if you are 50 years of age or older or will become 50 years old in 2015. The limits are for the voluntary SRA, GRA and Roth accounts. The limits are based on calendar year, not Lewis & Clark plan year of April 1 through March 31.
 - The catch-up is entered in addition to the regular voluntary contribution.
 - If you are entering a dollar amount, this is for each month. If you enter a percentage, the percentage of all eligible salary will be calculated and deducted each month.
 - You must make changes effective by the 15th of the month to be effective in the month the change is made.
 - Beneficiaries for the 403(b) retirement are kept by TIAA-CREF at their website: <u>www.tiaa-cref.org</u>. You will need beneficiaries for both the Voluntary Contribution and the College Contribution. If you have questions regarding beneficiaries please contact TIAA-CREF directly at 800-842-2776.
 - If you have any questions regarding changing your retirement contribution, please contact Human Resources at 503-768-6235 or HR@lclark.edu.