



Toolkit: Understanding Your Tax Deferred Annuity (TDA)

Workforce Management

tulane.edu/wfmo | wfmo@tulane.edu | 504-865-5280

Table of Contents

Tax Deferred Annuity (TDA).....	3
Eligibility.....	3
Contributions	3
Receiving Benefits.....	3
Example.....	4
457(b) Program (a salary deferral program).....	5
Eligibility.....	5
Contributions	5
The How To's.....	6
Consultations	6
Customer Service Contact Information	6
How to enroll with Fidelity or TIAA-CREF for the TDA Plan	6
Fidelity.....	6
TIAA-CREF.....	6
Instructions: How to view and, or update your retirement benefits	7

Tax Deferred Annuity (TDA)

The Tax Deferred Annuity (TDA) plan is an employee funded retirement plan. The Tax Deferred Annuity plan is 100% vested under the IRS. Funds accumulated under this plan cannot co-mingle with your Staff or Faculty and Administrative Retirement Plan.

Eligibility

All employees are eligible to participate in the TDA Plan immediately upon hire or re-hire. Plan participants have investment options to choose from through Fidelity Investments and TIAA-CREF.

Contributions

Regular salary can be defined as your basic earnings, exclusive of overtime, bonuses, and other forms of additional compensation. Regular salary is determined before any reduction under the Tulane Tax-Deferral Plan or deductions for the University's Flexible Spending, Medical, Dental, and Vision Plans are removed on a pre-tax basis.

You may contribute up to the IRS limit of \$18,000 during 2015. If you will be 50 years of age or older in the same calendar year, you may also contribute an additional \$6,000. The IRS annually sets the following year's maximum TDA contribution rates. Taxes are deferred on both contributions to the plan and any earnings that accumulate in your account until you take a distribution. Your contribution must be expressed as a flat dollar amount and not a percentage of a salary.

Tax Deferred Annuity Plan	
Eligibility and Enrollment	Immediately eligible
Investment Providers	Fidelity Investments or TIAA-CREF
Vesting	100% vested when the account is opened
Contributions, 2015 IRS Maximum Contributions*	You may make contributions through payroll deductions up to the IRS annual limit of \$18,000, plus \$6,000 for employee's age 50 or older for 2015
Change in Future Contributions	Employee contributions only, may be changed via HCM Self-Service at any time.
Tax Status	100% Tax Deferred
Withdrawal Provisions	Permitted but Restrictions apply
Loan Provisions	Permitted only for TIAA-CREF accounts
Vendor Selection	Investment provider changes are limited to one change per year.
Asset Allocation and Transfers	Participants may change allocation of funds with each investment company, per company rules, but can only transfer funds from one investment company to another once a year.

Once you are participating in the plan, you can change the division of future allocations at any time by contacting Fidelity Investments or TIAA-CREF directly. Participants will receive quarterly statements showing the accumulation of funds.

Receiving Benefits

Generally, employees may begin receiving distributions from the plan once retired. As the benefit is received, the employee will pay income tax on the taxable portion. There are IRS restrictions on when you can receive your benefits. Apart from qualifying circumstances, after terminating employment with the University, if you withdraw your money prior to age 59½ a ten percent penalty tax in addition to your regular income tax will apply.

If you die before you begin to receive benefits, your beneficiary(ies) will be entitled to the full current value of your benefit accumulation. There are certain rules and restrictions about choosing a beneficiary(ies) other than a spouse.

You may also ask to have part of your total benefit paid in one lump sum. If married, your spouse will need to consent to this type of distribution.

There are several options for receiving your Fidelity or TIAA-CREF benefit payments. You may choose different methods of payment from each company. In addition, under certain circumstances, you may be required to begin the receipt of benefits.

Example

The table below will help you to enter the correct 2015 Annual TDA (Tax Deferred Annuity) Retirement contribution. Corrected and, or adjusted retirement deductions will be effective on January 2, 2015 for employees on the **biweekly payroll** and January 30, 2015 for employees on the **monthly payroll**. See the table below for an example of how to calculate your annual TDA retirement contribution according to your pay cycle.

Sample for Monthly Paid Employees	Sample for Bi-Weekly Paid Employees
<p>\$10.00 per pay period to TDA retirement contribution \$10.00 x 12 pay periods = \$120.00 for 2015 (January thru December 2015)</p> <p>For this example, in the HCM Self-Service System you would enter \$120.00 in the "Coverage" field, then click the "Recalculate" button to show your monthly contribution under the "Pre-Tax" field.</p>	<p>\$5.00 per pay period to TDA Retirement Contribution \$5.00 x 26 pay periods = \$130.00 for 2015 (January thru December 2015)</p> <p>For this example, in the HCM Self-Service System you would enter \$130.00 in the "Coverage" field, then click the "Recalculate" button to show your bi-weekly contribution under the "Pre-Tax" field.</p>

Using the example from the table above, the following will help clarify how to input your TDA coverage. *The amount in the "Pre-Tax" column is the amount deducted each pay period.*

Monthly Paid Employees

Indicates Certification is required.

Plan	Select	Coverage	Annual Cost	Pre-Tax
Fidelity TDA Plan	<input checked="" type="checkbox"/>	120.00	120.00	10.00
TIAA CREF GSRA Plan	<input type="checkbox"/>	0.00	0.00	0.00
Decline TDA Participation	<input type="checkbox"/>			

Recalculate I Do Not Accept I Accept

Bi-Weekly Paid Employees

Indicates Certification is required.

Plan	Select	Coverage	Annual Cost	Pre-Tax
Fidelity TDA Plan	<input checked="" type="checkbox"/>	130.00	130.00	5.00
TIAA CREF GSRA Plan	<input type="checkbox"/>	0.00	0.00	0.00
Decline TDA Participation	<input type="checkbox"/>			

Recalculate I Do Not Accept I Accept

457(b) Program (a salary deferral program)

The 457(b) program is an additional savings, investment opportunity in addition to the Tax Deferred Annuity (TDA) plan. The 457(b) plan is an employee funded retirement option. When opening a 457(b) account you must use TIAA-CREF investment options.

Eligibility

To be eligible, you must have earned in the prior calendar year (or expected to earn in the current calendar year) \$150,000 or more as reported on the employee's Form W-2. This \$150,000 minimum may increase from time-to-time in the future as Internal Revenue Service limits changes limits.

Contributions

457(b) contribution maximum must adhere to the same limitations as the 403(b) limitations set annually by the IRS. You may contribute up to the IRS limit of \$18,000 for calendar year 2015. If you are within three years of the National Retirement Age (NRA) of 65, you may contribute up to two times the annual limit under the 457(b). Contributions made to the 457(b) are not vested.

The How To's

The following section will explain in detail, how to set up a consultation with Fidelity or TIAA-CREF, how to enroll with one of Tulane's retirement vendors, and how to view and, or update your retirement benefits.

Consultations

To assist employees in determining how to invest their funds, tools and assistance are provided on both the Fidelity Investments and TIAA-CREF websites. Tulane also hosts monthly meetings where employees can meet individually with an advisor. Workforce Management distributes announcements of upcoming meetings.

Fidelity Investments	TIAA-CREF
Representative- Tommy Thompson	Representative- Louis Bundy
1-800-642-7131	1-866-843-5640
www.fidelity.com/atwork/reservations	www.tiaa-cref.org/letstalk1

Customer Service Contact Information

Fidelity Investments	TIAA-CREF
1-800-343-0860	1-800-842-2776
https://nb.fidelity.com/public/nb/atwork/home	https://www.tiaa-cref.org/public/index.html

How to enroll with Fidelity or TIAA-CREF for the TDA Plan

Employees may enroll with one of our vendors by following the steps listed below.

Fidelity

1. Go to <http://enrollonline.fidelity.com>.
2. Type in the plan's identification number, **54695**, and your Social Security number.
3. Follow the prompts to create a customer number (other than your Social Security number) and PIN.
4. Go to www.netbenefits.fidelity.com and select "Beneficiaries" in the "My Profile" section.
5. Designate your beneficiary (ies) for your account at Fidelity and receive instant online confirmation.
** If you have any problems with the Fidelity Investments website, call (800) 343-0860. **

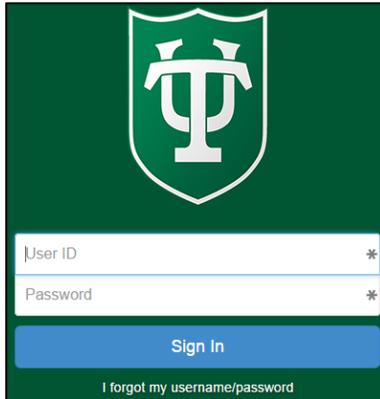
TIAA-CREF

1. Go to: www.tiaa-cref.org/tulane.
2. In the upper right corner, click Enroll.
3. Select Tulane University Tax Deferral Plan in the middle of the bottom of the page.
4. Type in access code **LA100222**.
5. Click No to the question, "has a TIAA-CREF consultant solicited this application from you?" Next, follow the prompts to complete the enrollment.
**If you have any problems with the TIAA-CREF website, call (877) 518-9161. **

If you choose to enroll in the TDA plan, an SRA (Salary Reduction Agreement) must be completed after enrolling with one of our approved vendors. The Salary Reduction Agreement gives Tulane permission to deduct money from your check and forward it to the investment company of your choice. The electronic SRA can be found via HCM Self-Service under the "Benefits" link.

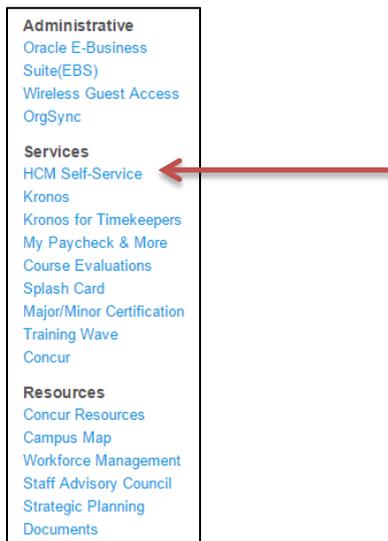
Instructions: How to view and, or update your retirement benefits

1. Login to Gibson Online using your Tulane username and password.



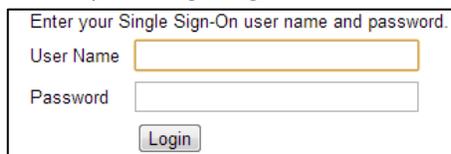
The login screen features the Tulane University logo at the top center. Below it are two input fields: 'User ID' and 'Password', both with asterisks indicating required fields. A blue 'Sign In' button is positioned below the fields, and a link 'I forgot my username/password' is located at the bottom of the page.

2. Under the Faculty or Staff tab, select HCM Self-Service.



A vertical navigation menu is shown with three main sections: 'Administrative', 'Services', and 'Resources'. The 'HCM Self-Service' link under the 'Services' section is highlighted with a red arrow pointing to it from the right.

3. Enter your Single Sign-On username and password (Tulane username and password).



The form is titled 'Enter your Single Sign-On user name and password.' It contains two input fields: 'User Name' and 'Password'. A 'Login' button is located at the bottom of the form.

4. Under the Tulane Employee Self-Service link, click on Benefits.



A tree view menu for 'Tulane Employee Self-Service' is displayed. The 'Benefits' link at the bottom of the list is highlighted with a red arrow pointing to it from the right.

5. You will need to accept the Legal Disclaimer and press next.

Legal Disclaimer

TIP Please read the Legal Disclaimer and accept to proceed with making benefit enrollments.

Legal Disclaimer

This website is to provide a general overview of Tulane's benefit plans and a means of making benefit-related elections. We have made every effort to ensure its accuracy; however, in all cases, if there are any inconsistencies between this information and the official plan documents and contracts, the provisions in the plan documents will govern.

The provision of a benefit enrollment system and the contents thereof are not intended to and shall not create any contractual relationship or guarantee of employment for any defined period of time between Tulane and any users of this system, including without limitation, Tulane's current and former employees. Eligibility for and enrollment in Tulane's benefit plans are subject to all terms and conditions of the plans. Tulane reserves the right to amend, modify and/or terminate any or all of the plans at any time, in its sole discretion.

I certify that all of the information I have provided in this system, including my dependent information, is true and correct to the best of my knowledge. I understand that if it is not, I may incur applicable taxes and penalties and any cost related to claims that may be denied.

I hereby authorize my employer, if applicable, to reduce my pay on a pre-tax basis in accordance with the options I have elected in this benefits enrollment system. I also authorize my employer to deduct amounts from my pay on an after-tax basis as necessary for any after-tax benefits I have elected. I acknowledge that if an error regarding my deductions for any benefit is discovered, Tulane will notify me, correct the error, and provide a refund or charge me retroactive premium, whichever is applicable.

I understand that I must make my enrollment elections during the applicable election period.

If I wish to decline the terms of this disclaimer, I must contact WFMO regarding participation in TU Benefits at wfmo@tulane.edu.

Accept

Decline

Cancel Printable Page Next

6. Review Dependents and Beneficiaries (you may modify dependents and beneficiaries at any point throughout the year) and press next.

Add Another Person

Name	Relationship	Birth Date	Update

TIP Press update icon to validate address and other information.

Cancel Next

7. Select TU Retirement and press next.

Select Program Name

- TU Benefits
- TU Retirement

Cancel Back Next

- You will see your current Retirement Plan enrollments.
- To update your 2015 TDA contributions, click on "Update Benefits" (see examples on [page 4](#) to assist with this step).
- Enter your new annual election for 2015 under **Coverage** field (*maximum \$18,000 for those under age 50 or \$24,000 for those age 50 and over*).
- Click **Recalculate** to see your new **Pre-Tax** contribution per paycheck.
- If you agree with the amounts shown under the **Pre-Tax** and **Annual Cost** fields, click **Accept**. If not, repeat steps 10 and 11.
- Click **Confirmation Statement** to either save a PDF copy or to print a confirmation.
- Print **Salary and Tax Deferral Agreement** (#2 for the TDA).
- Click **Finish** to complete the TDA contribution changes.
- Click **Logout** located on top right corner of the screen to exit HCM Self-Service.
- Click under your name on top right corner of the screen then select **Sign Out** to exit Gibson Online.

Please contact Workforce Management Organization by emailing wfmo@tulane.edu or call (504)865-5280 or you may contact one of the retirement vendors directly with questions: TIAA-CREF at: 1-800-842-2776, Fidelity Investments at: 1-800-343-0860.