



PLAN HIGHLIGHTS

Morgan State University 403(b) Retirement Plan

Welcome to the Morgan State 403(b) Retirement Plan. It's easy to get caught up in the present, but it's also important to look ahead. Participation in the Plan can be an important piece of an employee's overall retirement readiness. Morgan State encourages employees to take advantage of the benefits that the Plan offers. It only takes a few minutes to take control of your future with help from the Plan and TIAA.

Contribute Today.

If you haven't started contributing, you may get started at any time! Please contact benefits@morgan.edu with any questions.

Key Features of Your Morgan State 403(b) Retirement Plan

Eligibility	You are eligible to participate on the first day you are employed with Morgan State University, if you are age 18 or older.
Enrollment	<p>Before you enroll with TIAA, you need to complete the forms required by Morgan State University below:</p> <ul style="list-style-type: none">• Salary Reduction Agreement• TIAA Enrollment Form <p>Please contact your Benefits Office to obtain the required forms.</p> <p>We encourage you to choose a contribution rate and investment options that are appropriate for you. You may change your contribution rate and select other available investment options at any time.</p>
Your Contributions	You may contribute a portion of your eligible pay as pretax contributions, up to the annual IRS dollar limits.

Contribution Limits	<p>The IRS limits the amount an employee can defer each calendar year. The IRS contribution limit for 2025 is \$23,500, if you are under 50 years old.</p> <p>If you have reached age 50 or will reach 50 during the calendar year, January 1 - December 31, then you are also eligible to make additional catch-up contributions. The IRS catch-up contribution limit for 2025 is \$7,500 totaling \$31,000. Starting in 2025 if you attain age 60-63 you can also contribute an additional \$11,250 totaling \$34,750. Ages 64 and older can contribute an additional \$7,500 totaling \$31,000.</p>
Investments	<p>The Plan offers you a range of options to help you meet your investment goals.</p> <p>You can select a mix of investment options that best suits your goals, time horizon, and risk tolerance. Descriptions of the Plan's investment options and their performance is available online at tiaa.org/morganstate.</p>
Vesting	<p>You are immediately 100% vested in your voluntary employee contributions.</p>
Loans	<p>Although your Plan account is intended for the future, you may borrow from your account. Loans and interest payments will be processed through TIAA. If you default on the loan for any reason, you could be subject to a 10% tax penalty, in addition to normal taxes.</p> <ul style="list-style-type: none"> • Minimum amount: \$1,000 • Maximum amount: 50% of your vested account balance, up to \$50,000 (aggregate loan amount in a 12-month period). • You may have one outstanding loan at a time. • Maximum loan terms: <ul style="list-style-type: none"> • Five years for general purpose loans. • Maximum of ten years to purchase a primary residence. <p>Contact TIAA at 800-842-2252 to request a loan.</p>
Withdrawals	<p>Withdrawals from the Plan are generally permitted when you:</p> <ul style="list-style-type: none"> • Attain age 59½ • Terminate your employment • Retire • Become permanently disabled • Have severe financial hardship as defined by the Plan. <p>Refer to the Plan Document or call TIAA at 800-842-2252 for details.</p>
Rollovers	<p>You are permitted to roll over eligible pretax contributions from another organization's 401(k), 401(a) 403(b)1, 403(b)7, 403(a), 457(b) Public, 408 Classic IRA.</p>
Online Beneficiary Designation	<p>It's important to designate a beneficiary for your Plan account. Log in to tiaa.org. Under Actions, then go to Add/Edit beneficiaries.</p>
Retirement Advisor	<p>Take the time and stress out of managing your own investments. Go to tiaa.org/retirementadvisor to plan for your retirement.</p>
One-on-One Consultations	<p>TIAA financial consultants are available and can help with enrollment, asset allocation, retirement planning and other questions you have about the Plan. To schedule a session, visit tiaa.org/schedulenow or call TIAA at 800-732-8353, weekdays, 8 a.m. to 8 p.m. (ET).</p>

How to access your account.



Access your plan account online at **tiaa.org**. You may establish your username and password if you haven't already registered.



Download the Apple or Android app from the App Store®, Google Play™ Store, or Windows Store to access your account on your mobile device.

Scan the code with your phone.



TIAA is here to help! If you have questions, call **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET). You may also use the automated voice response system, virtually 24 hours, 7 days a week.



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You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to tiaa.org/prospectuses for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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This document provides only a summary of the main features of the Supplemental Retirement Plan and 457(b) Deferred Compensation Plan, and the Plan Document will govern in the event of discrepancies.

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