



Rensselaer

Rensselaer Polytechnic Institute Defined Contribution Retirement Plan (DCRP) Enrollment/ Change Form

Name	
Rensselaer Identification Number (RIN)	
Phone Number	RPI Email Address

New Hire Enrollment Section

I elect to **PARTICIPATE** in the DCRP and authorize Rensselaer to deduct 1% (pre-tax) from each paycheck. (Rensselaer will contribute an amount equal to eight percent (8%) of your eligible earnings to your account each pay period.)

Please select one Fund Sponsor designation:



Optional Employee Contributions Section

Enter Employee Contribution Percentages of Pay in whole percentages:

Pre-Tax Employee Contribution Percentage of Pay (Minimum of 1% to receive employer match) _____ %	+	Roth (After-Tax) Employee Contribution Percentage of Pay _____ %	=	Total employee contribution Percentage of pay deducted _____ %
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Effective Date of change: _____

If no date is entered, the effective date of the change will be for the next available payroll date

Opt Out Section

I elect to **OPT OUT** of the Auto-Escalation feature of the Defined Contribution Retirement Plan

I elect to **OPT OUT** of the DCRP and do not authorize Rensselaer to deduct 1% from each paycheck at this time. I understand that I may, in the future, change this election and choose to participate in the DCRP as long as I meet eligibility requirements.

To view the Rensselaer Defined Contribution Retirement Plan Summary Plan Description, please visit

<https://rpi.app.box.com/v/DCP-Summary-Plan-Description>

I hereby acknowledge that I was provided with a copy of the Qualified Default Investment Alternative (QDIA) with Automatic Notice, and that I was provided with a copy of the most recent Defined Contribution Retirement Program Summary Plan Description and that my participation in each of these programs is subject to the terms and conditions set forth in official Program documents. I understand that information provided by Rensselaer is not intended as investment advice, and that I should seek such advice from my own investment consultant.

Signature: _____ Date: _____

Office Use Only

HR Representative: _____ Title: _____

Banner Entry Date: _____ Time: _____ Recorded: _____



Rensselaer Instructions

New Hire Enrollment Section

1. Choose to participate and select a Fund Sponsor.
2. Select the investments you want your contribution to be invested in.

If you choose Fidelity Investments please log onto: www.netbenefits.com/rpi and note that there is three possible retirement plans to enroll in and each has a unique identifying number.

- Defined Contribution Retirement Plan for Employee Contributions - - Plan # 57618 403(b) contributions
- Defined Contribution Retirement Plan for Rensselaer Contributions - - Plan # 90177 401(a) contributions
- Supplemental Retirement Program - - Plan # 57619 for voluntary 403(b) contributions

If you choose TIAA please log onto: www.tiaa.org/rpi and click on “Enroll Now”

- Click on the link for the plans you want to enroll such as:
 - Defined Contribution Retirement Plan or the
 - Supplemental Retirement Program

Optional Employee Contributions Section

Enter employee contribution percentage of pay. Be sure to elect at least 1% Pre-Tax Employee contribution percentage in order to be eligible for the employer 8% contribution.

Important Information about Employee Contribution Limits

The Internal Revenue Service imposes limits on how much an employee may contribute in a calendar year. In 2024, the limit is \$23,000.00. If you will attain age 50 on or before December 31, 2024, the limit is \$30,500.00. If you have served Rensselaer for 15 years or longer, please contact Human Resources to see if you are eligible for a higher limit. Important Note: Employee contributions to all Rensselaer Retirement programs must be included in the limit. As limits may change from year to year, you may wish to contact Human Resources toward the end of the calendar year to verify next year’s allowable limit.

The employee contribution pre-tax percentage is limited to 80% and the employee contribution ROTH percentage is limited to 60%.

The aggregate amount of employee contributions to all Rensselaer Retirement Programs may not exceed the maximum allowance determined for the Employee pursuant to Internal Revenue Code Sections 402(g), 403(b) and 415. It is the employee's responsibility to ensure that their total employee contribution amount does not exceed the applicable limit.

Important Information

Information about your investment options, including a prospectus, may be obtained directly from TIAA or Fidelity, or from the Division of Human Resources. You may order prospectuses directly from TIAA (800-842-2776) and Fidelity (800-343-0860). You may also download or view prospectuses by visiting

- **TIAA:** www.tiaa.org/rpi | or calling TIAA at 1-800-842-2776; or
- **Fidelity Investments:** www.netbenefits.com/RPI | or calling Fidelity at 1-800-343-0860.

Opt Out Section

Elect to either opt out of Auto Escalation or to opt out of Participating in the DCRP entirely. Auto- Escalation would increase your existing employee contribution percentage by 1% at the start of each plan year on July 1 (capped at 8%).

When completed please return form to:
Division of Human Resources
Rensselaer Polytechnic Institute
110 8th Street, Troy, NY 12180-3590
hmail@rpi.edu

The Rensselaer Polytechnic Institute Defined Contribution Retirement Program

Automatic Enrollment and Default Investment Notice

This notice gives you important information about the automatic enrollment and default investment features of the two plans that form the Rensselaer Polytechnic Institute Defined Contribution Program. These features were implemented as of July 1, 2012. Please disregard this notice if you have already made an affirmative salary deferral election and an affirmative investment election with respect to these plans.

The Defined Contribution Program consists of (i) The Rensselaer Polytechnic Institute Defined Contribution Retirement Plan for Employee Contributions ("Employee Plan"), and (ii) The Rensselaer Polytechnic Institute Defined Contribution Retirement Plan for Rensselaer Contributions ("Rensselaer Plan"). Eligible employees who are enrolled in and contribute a minimum of 1% of their earnings to the Employee Plan are enrolled in and receive a Rensselaer contribution equal to 8% of their earnings in the Rensselaer Plan.

Rensselaer is making saving for retirement under the Defined Contribution Program even easier. Beginning July 1, 2012, an employee who is otherwise eligible to participate will be enrolled in the Employee Plan and in the Rensselaer Plan automatically, unless and until the employee affirmatively elects (or previously elected) not to participate. Upon an eligible employee's automatic enrollment, the employee will contribute 1% of earnings to the Employee Plan and will receive a Rensselaer contribution equal to a designated percentage of earnings in the Rensselaer Plan.

If you have not previously completed and submitted a salary reduction agreement (or affirmatively elected not to participate), you will be automatically enrolled in the Employee Plan starting with: (1) for current eligible employees, the payroll period that includes July 1, 2012, and (2) for employees who are hired or become eligible after June 30, 2012, the payroll period that includes the first day of the month that is two months after the date the eligibility requirements are satisfied (collectively, these two enrollment dates will be referred to as the "Entry Date"). This means that, if you are subject to automatic enrollment and have not previously made an affirmative election not to participate, amounts will be taken from your earnings and contributed to the Employee Plan. These automatic contributions, which will equal 1% of your earnings each pay period, will continue until you elect to stop your participation.

In the Questions and Answers that follow, this notice gives you important information about the Defined Contribution Program's rules, including the Employee Plan's automatic enrollment feature and Rensselaer contributions to the Rensselaer Plan. The notice covers the following:

- Whether the Employee Plan's automatic enrollment feature applies to you;
- What amounts will be automatically taken from your earnings and contributed to the Employee Plan;
- What amounts Rensselaer will contribute to your Rensselaer Plan account;
- How your contributions will be invested, and how you can change investments;
- When your account will be vested (that is, not forfeited if you leave your job), and when you can withdraw your account; and
- Whether you can change your salary reduction agreement.

You can find out more about the Rensselaer Defined Contribution Program in the Summary Plan Description for the program, which is available from the Rensselaer Division of Human Resources at the address shown at the end of this notice.

1. Does the Employee Plan’s automatic enrollment feature apply to me?

The Employee Plan’s automatic enrollment feature does not apply to you if you already elected (completed and submitted a salary reduction agreement to the Rensselaer Division of Human Resources) to make contributions to the Employee Plan or to not contribute.

If you are eligible and you have not made a contribution election, you will be enrolled in the Employee Plan starting with the applicable Entry Date. This means money will be automatically taken from your earnings and contributed to your account in the Employee Plan. If you do not want to be enrolled, you need to submit a written election indicating your decision not to participate in the manner prescribed by the Rensselaer Division of Human Resources.

2. If I do nothing, how much will continue to be taken from my earnings and contributed to the Employee Plan?

If you are subject to automatic enrollment and you do not turn in a completed salary reduction agreement (or affirmatively elect not to participate) by the applicable Entry Date, then 1% of your earnings for each pay period will be taken from your earnings and contributed to the Employee Plan. This will start with your first paycheck following your Entry Date and continue through the plan year ending June 30. After the plan year ending June 30, your contribution level will increase by 1% each year (unless you choose a different level), until it reaches 8% of your earnings. If you want to contribute more to your account than would be provided automatically, there are limits on the maximum amount. To learn more about the Employee Plan’s definition of earnings and limits on the maximum amount, you can review the Defined Contribution Program’s Summary Plan Description (available in the Division of Human Resources).

Unless you designate Roth after-tax contributions, your contributions to the Employee Plan will be taken out of your earnings on a pre-tax basis, meaning that the contribution amounts will not be subject to federal or state income tax at that time. Instead, they will be contributed to your account and can grow over time with investment gains. Your account will be subject to income tax only when withdrawn. This helpful tax rule is a reason to save for retirement through Employee Plan contributions.

If you do not complete and submit a salary reduction agreement in time to stop the automatic contributions, you can receive a refund of the accumulations (plus or minus investment gains or losses) for a short time, despite the general limits on Employee Plan withdrawals. During the 90 days after automatic contributions are first taken from your earnings, you can withdraw the automatic enrollment accumulations by contacting the Division of Human Resources at the address listed at the end of this notice. The amount you withdraw will be adjusted for any gain or loss. If you request a refund of your automatic enrollment accumulations in the Employee Plan within 90 days, you will forfeit the related Rensselaer accumulations in the Rensselaer Plan. Also, your withdrawal from the Employee Plan will be subject to income tax in the year of the distribution (but not the additional 10% penalty that normally applies to distributions taken before the age of 59½).

3. In addition to the contributions taken out of my earnings, what amount is Rensselaer contributing to my account?

Besides contributing the amounts taken from your earnings to the Employee Plan, Rensselaer will make contributions equal to 8% of your earnings to the Rensselaer Plan on your behalf. However, these contributions are subject to vesting rules, so they will become entirely yours

(will be vested) only after you have been employed for three years during which you have worked a minimum of 720 hours.

For example:

If you have \$2,000 in earnings during a pay period and you contribute 1% of your pay, Rensselaer will deduct \$20 from your earnings for the pay period (that is, 1% x \$2,000). The \$20 will be put in your Employee Plan account. Rensselaer will also make a contribution to your Rensselaer Plan account of \$160 for the pay period (that is, 8% x \$2,000).

4. How will my contributions be invested?

Rensselaer has selected TIAA and Fidelity as the investment providers for contributions. You may direct the investment of all contributions in a number of different investment choices. If you affirmatively choose Fidelity as your investment provider and do not affirmatively elect an investment option, your contributions will be directed to an age-appropriate target date fund with Fidelity. If you affirmatively choose TIAA as your investment provider and do not affirmatively elect an investment option, your contributions will be directed to an age-appropriate target date fund with TIAA. If you not choose either investment provider, and do not opt out, then your contributions will be invested in the "default" investment option, which is the age-based Vanguard Target Retirement Fund that corresponds to your estimated date of retirement. The Vanguard Target Retirement Funds provide a ready-made diversified portfolio using Vanguard mutual funds as underlying investments that include both equity and fixed-income instruments. The allocation strategy for the underlying equity, fixed-income, and short-term mutual funds is based on the number of years expected to reach the target retirement dates. These funds seek to provide high total returns until the target retirement date. Each fund's goal is to seek high current income and as a secondary objective, capital appreciation. Each fund's target asset allocation percentages automatically change over time to become more conservative by gradually reducing the allocation to equity funds and increasing the allocation to fixed-income and short-term funds. If the default investment fund changes at any time in the future, you will be notified.

The fact sheets for the Vanguard Target Retirement Funds provide additional information, including the investment objectives, risk and return characteristics, and fees and expenses of the funds. You can obtain updated information on fee expenses and a more detailed explanation of the Vanguard Target Retirement Funds at <https://www.tiaa.org/public/tcm/rpi/view-all-investments> or by contacting TIAA at 800 842-2776.

You have the right to change the allocation of your investments at any time. If you elect to change the allocation of your account from one of the Vanguard Target Retirement Funds, there are no fees or expenses imposed in connection with that transfer. However, certain restrictions may apply if multiple transfers are made from any one account during any 60-day period. See the fund prospectus at <https://advisors.vanguard.com/pub/Pdf/p308.pdf> for more details on restrictions on frequent transfers.

The Defined Contribution Program allows you to choose from a diverse set of investment options. A list of the available funds and a copy of the prospectus or information statement for each fund offered by TIAA may be obtained from TIAA at 800 842-2776 or at <https://www.tiaa.org/public/tcm/rpi/view-all-investments>.

A list of the available funds and a copy of the prospectus or information statement for each fund offered by Fidelity may be obtained from Fidelity at <https://nb.fidelity.com/public/nb/rpi/planoptions> or at 800 343-0860. You can change how the contributions are invested among the offered investment funds, by contacting TIAA or Fidelity.

To learn more about the Defined Contribution Program's investment choices and procedures for changing how the contributions are invested, you can review the Summary Plan Description for the Defined Contribution Program. Also, you can contact the Rensselaer Division of Human Resources using the contact information at the end of this notice.

5. When will my account be vested and available to me?

You will always be fully vested in your contributions to the Employee Plan. You will also be fully vested in the Rensselaer contributions to the Rensselaer Plan after you complete three years of service during which you have worked a minimum of 720 hours. To be fully vested in program contributions means that the contributions (together with any investment gain or loss) will always belong to you, and you will not lose them when you leave your job. For more information about years of service, you can review the Summary Plan Description for the Defined Contribution Program, which can be obtained from the Division of Human Resources at the address listed at the end of this notice.

Even if you are vested in your account, there are limits on when you may withdraw your funds. These limits may be important to you in deciding whether to contribute to the Employee Plan. In general, you may only withdraw vested money after you leave your job or become disabled. Also, there is a 10% federal tax penalty on distributions before age 59½. Your beneficiary can get any vested amount remaining in your account when you die.

6. Can I change the amount of my contributions?

You can always change the amount you contribute to the Employee Plan. If you do not want to contribute to the Employee Plan (and you haven't already elected not to contribute), you need to submit a written election to the Division of Human Resources, indicating your decision not to participate, by the Entry Date.

If you discontinue automatic contributions, Rensselaer will treat you as having chosen to make no further contributions. However, if you continue to be eligible, you can always choose to continue or restart your contributions by completing and submitting a new salary reduction agreement to the Division of Human Resources.

If you have any questions about how the Defined Contribution Program works or your rights and obligations under the program, or if you would like a copy the Summary Plan Description for the Defined Contribution Program or other documents, please contact the Rensselaer Division of Human Resources at:

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