

RETIREMENT PLAN ENHANCEMENTS

**The what, when and how of the
retirement plan updates.**

Spartanburg Day School is enhancing the retirement program with new investment options and services to help you pursue your retirement goals.

The enhancements will begin Jul. 3, 2025.

Updates to your plan

The upcoming enhancements are designed to help you plan and save for retirement.



New retirement plan

Spartanburg Day School is joining the Independent School Collaborative (ISC), which will allow for more efficient management of the plan on your behalf. If you currently make or receive contributions, or have eligible balances, you will be automatically enrolled in the ISC Multiple Employer Plan (MEP) 403(b) – Spartanburg Day School.



Custom Target Date Series will be replaced

The TIAA RetirePlus Select® program will replace the current Custom Target Date Series model portfolios.

As the plan's new default, a TIAA RetirePlus Select model portfolio will be selected for you if you don't choose another investment option.



Lower fees

The overall cost of participating in the retirement plan is being reduced.



Make sure to review the enclosed guide and notices for important dates and information about the plan enhancements. You can make changes to your account and investment choices at any time.

No longer employed by Spartanburg Day School?

Although you aren't actively contributing to the retirement plan, please review the enclosed information to understand what's happening and how the changes may affect your account balance.

Mark your calendar

JUL. 3, 2025

You will be automatically enrolled in a new plan account and the new TIAA RetirePlus Select® program, which will replace the Custom Target Date Series model portfolios.

New investment options and services become available.

JUL. 3, 2025 (SEMI-MONTHLY) JUL 15, 2025 (MONTHLY)

New account receives the first payroll contribution.

WEEK OF JUL. 14, 2025

Your eligible balances will be transferred to the new TIAA RetirePlus Select program or the investments you select.

Retirement plan advice

You can receive personalized advice on the investment options from a TIAA financial consultant at *no additional cost to you*. No minimum balance is required.



Consider your next steps

While no action is required, it's important to play an active role in planning for your retirement.¹

- Read the enclosed information carefully to see how the changes may affect you.
- Access your account to make any updates to your beneficiary designation(s).
- Review the new investment lineup and make any desired changes.
- Beginning Jul. 14, 2025, you may transfer any existing account balances to your new account through a process known as a Cross-Contract Transfer. For assistance, contact a TIAA financial consultant at 800-842-2252, weekdays, 8 a.m. to 10 p.m. ET.

Schedule an investment advice session.

This service is available at *no additional cost to you*, and *no minimum balance is required*.

TIAA

Visit tiaa.org/schedulenow, or call 800-732-8353, weekdays, 8 a.m. to 8 p.m. ET.

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To schedule a guidance session, visit ismep.mmapprosperswise.com and select *Talk to a Coach*.

Manage your account.

ONLINE

Visit tiaa.org/ismep and log in to your account. If you're new to TIAA, select *Log in*, then *Need online access?* Follow the directions to access your account.

PHONE

Call TIAA at 800-842-2252, weekdays, 8 a.m. to 10 p.m. ET.

Spartanburg
DAY SCHOOL



¹ If you currently receive retirement plan distributions, have automatic account rebalancing and/or have loans, you may be required to take action. Please review the enclosed guide.