What is the 457(b) Plan?
The 457(b) Plan is a tax-deferred compensation plan that is available to employees who meet the salary threshold for eligibility. It works similarly to your Voluntary Retirement Savings (TDA) Plan. You make pretax contributions to the 457(b) Plan, reducing your current taxable income, so you pay less in taxes now. Your earnings remain tax free until you begin making withdrawals. And the good news is that, subject to plan rules, you can use this plan in addition to participating in the Institute Base and Voluntary Retirement Savings (TDA) Plans.

How much can you contribute?
The 457(b) Plan only permits employee pretax contributions; there are no employer contributions to this plan. In 2016, you can contribute up to $18,000, which is the maximum employee contribution amount.

How does participation in the 457(b) Plan affect your Voluntary Retirement Savings (TDA) Plan?
You can choose to participate in the Voluntary Retirement Savings (TDA) Plan, the 457(b) Plan, or both. Generally speaking, you may want to contribute to the 457(b) Plan if you are making the maximum allowable contributions to the Voluntary Retirement Savings (TDA) Plan. If you choose to contribute to both plans, in 2016 the maximum allowable contribution amount is generally up to $18,000 to each plan, or $36,000 total for both plans. Please contact TIAA-CREF or your employer for questions regarding your specific personal contribution limits.

What investment options are available under the 457(b) Plan?
The 457(b) Plan provides the same investment options as the Base Plan. See the Investment Options page for more info: http://www1.tiaa-cref.org/tcm/caltech/plans/plan3/plan-details/index.htm

What are the differences between the 457(b) Plan and the Voluntary Retirement Savings (TDA) Plan?
The primary distinction is that, unlike the Voluntary Retirement Savings (TDA) Plan, the 457(b) Plan’s assets are considered part of the employer’s general assets and are subject to the claims of its creditors. Also, the 457(b) Plan is not protected by the Employee Retirement Income Security Act of 1974 (ERISA). The principal similarities and differences between the Voluntary Retirement Savings (TDA) Plan and 457(b) Plan are summarized below.

**Similarities**
- Both plans give you the ability to put money away on a tax-deferred basis for retirement.
- Both plans provide the same maximum basic contribution limits (up to $18,000 in each plan for 2016).
- Both plans have the same minimum distribution requirements.

**Differences**
- Non-qualified 457(b) deferred compensation plan account balances are subject to the claims of the employer’s general creditors.
- Loans and hardship withdrawals are not available from the 457(b) Plan.
- The Caltech 457(b) Plan account balances cannot be rolled over into other plan types or IRAs.
- The catch-up contributions are not available for the 457(b) Plan.
- When employment ends, participants have 120 days to choose to defer distribution of 457(b) Plan benefits; otherwise benefits will be paid as a lump sum.
What You Need to Know

Caltech Retirement Program and the 457(b) Plan
• Offers a broad range of mutual funds and annuities from TIAA-CREF as well as a variety of funds from other companies, allowing you to develop a retirement investment strategy that’s right for you. The main options are the investment alternatives designated by the Institute
• Extensive educational support and counseling from noncommissioned consultants to help you identify your goals, understand your investment options under the Program, and plan effectively for your retirement
• Free, personalized, objective investment advice program offering you specific fund recommendations to help you build a diversified portfolio for your Retirement Program
• Easy, convenient access to managing your accounts and a broad range of educational information and retirement planning tools through a customized Caltech website at www.tiaa-cref.org/caltech.
• Consolidated quarterly statements providing you with a comprehensive overview of your retirement portfolio performance and account activity. Statements will be sent each quarter-end.

What You Need to Do
You can begin contributing to the 457(b) Plan at any time. Changes must be made in the month prior to the effective date of the change.

If you need assistance

In-Person Assistance:
TIAA-CREF offers extensive support and counseling from noncommissioned consultants to help you identify your goals, understand your investment options, and plan effectively for your retirement.
To view a full calendar or schedule an appointment, go to www.tiaa-cref.org/schedulenow or call 800 732-8353 Monday to Friday, 5 a.m. to 5 p.m. (PT).

Phone Assistance:*
• Call 800 842-2252; Monday to Friday, 5 a.m. to 7 p.m. (PT), and Saturday, 6 a.m. to 3 p.m. (PT).
• Enter SSN to be directed to your Caltech team.
• Request information or receive asset allocation advice.

Online Assistance:*
• Go to www.tiaa-cref.org/caltech.
• Research information on new investment options.
• Click on the “Enroll Now” link to enroll in the Voluntary Retirement Savings (TDA) Plan and the 457(b) Plan. Click on the “View/Manage Your Account” link to review your existing accounts.

Campus Employees
Human Resources
Monday to Friday
7:30 a.m. – 5:00 p.m. (PT)
399 South Holliston
626 395-6443
hrbenefits@caltech.edu

JPL Employees
JPL Benefits Office
Monday to Friday
7:30 a.m. – 4:30 p.m. (PT)
T1720
818 354-3760
benefits@jpl.nasa.gov

* A designated line for hearing- or speech-impaired participants who have text telephones is available at 800 842-2755.

1 TIAA-CREF compensates its consultants through a salary-plus-incentive program based on client service excellence and financial results. Consultants will only recommend products that help achieve our clients’ goals.

This communication provides only highlights of the 2016 Caltech Retirement Program benefits that impact the 457(b) Plan. If there are any inconsistencies between this communication and the official plan documents, the plan documents will govern. Caltech reserves the right to change, suspend or terminate its benefits programs, in whole or in part, at any time.

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