Tulane University sponsors the 403(b) Tax Deferral Plan (the "Plan") for you to make additional savings for retirement. Eligible employees of the University can voluntarily elect to defer a portion of their compensation to the Plan to supplement their retirement savings.

Eligibility
The Tax Deferral Plan is separate from the University-paid Retirement Plans for eligible Faculty and Staff. Generally, all employees of the University who receive compensation reportable on IRS Form W-2 are eligible to participate in the 403(b) Tax Deferral Plan. Those who are not eligible to participate in the Plan are students whose wages are exempt from FICA and “leased employees” under the Internal Revenue Code.

Contributions
Both Federal and state income taxes are deferred on the contributions and any earnings thereon until distributed from the Plan. Distributions are taxed as ordinary income for Federal tax purposes and are generally taxed as ordinary income for state tax purposes.

Employee contributions to the Plan can be allocated among the investment options offered by TIAA. Employees are 100% vested in their accounts under the Plan at all times.

Contribution Limits
Annual contributions to the Plan are limited pursuant to IRS regulations and may change each calendar year. The contribution limits for the 2023 calendar year are:

<table>
<thead>
<tr>
<th>Basic Elective Contribution Limit</th>
<th>Age 50 + Catch-up Contribution</th>
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<tbody>
<tr>
<td>$22,500.00</td>
<td>$7,500.00</td>
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How to Enroll
All eligible employees may begin participating in the Plan at any time. Employees must enroll in the retirement plan or change contribution amounts by accessing their account with TIAA at hr.tulane.edu/benefits/retirement, then select Access Your TIAA Account from the options listed. Once you provide your Tulane user ID and password, you will be logged into your account. Once logged in to your TIAA account, select Manage Contributions under the Actions menu, then choose Manage My Contributions. Your contribution can be expressed as a flat dollar amount or a percentage of salary.

For Medical Residents and Student Workers, access your TIAA account to enroll in the Tax Deferral 403(b) plan or change your annual contribution amounts as explained above. If you are having any problems with the TIAA website, please call 1-800-842-2252.

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