



403(b) Universal Availability Notice

Wilkes University provides you with the voluntary opportunity to save for your retirement through the TIAA-CREF Tax Deferred Retirement Annuity Plan for All Wilkes University Personnel ("TDA Plan"). The TDA Plan is a 403(b) defined contribution plan, available to employees of educational institutions and certain non-profit organizations, that allows you to make pre-tax contributions for retirement savings.

Eligibility

As an employee of Wilkes University (student employees are excluded), you are eligible to participate in the TDA Plan. The TDA Plan is a supplement to the TIAA-CREF Retirement Plan for Faculty and Administrators of Wilkes University ("DC Plan"). Eligible regular status full time employees may participate in the DC Plan effective the 1st of the month following their date of hire or the 1st of the month after completing 90 calendar days of employment. Regular status part time employees may participate in the DC Plan if they have worked 1,000 hours in the prior calendar year.

Smart Preparation for Retirement

When you retire you may need income to last 30 years or more. And while your employer-sponsored retirement plan and Social Security benefits may help cover essential living expenses, they may not be enough to finance the lifestyle you have in mind. That's why you may wish to consider taking advantage of the TDA Plan. The TDA Plan enables you to use pre-tax income to contribute to your retirement plan. Any earnings you may realize are tax-deferred. So, by saving now during your working years, you may put yourself in a better financial position for retirement.

Contribution Limits

The Internal Revenue Service limits the amount you can contribute to the TDA Plan each year. For 2012, the calendar year limits under the TDA Plan are:

- If you are under age 50 with less than 15 years of service, your annual maximum is \$17,000.
- If you are under age 50 with 15 years or more of service, your annual maximum is \$20,000.
- If you are over age 50 with less than 15 years of service, your annual maximum is \$22,500.
- If you are over age 50 with 15 years or more of service, your annual maximum is \$25,500.

Note: If you are eligible to participate in the TDA and DC Plans, the annual limits above apply to the contributions to both plans *combined and as an individual taxpayer*.

To Begin, Modify or Stop Your Contribution

You may start contributing to the TDA Plan, change the amount you are contributing, or stop contributing at anytime.

To Enroll

If you have any questions or would like to enroll in the TDA Plan, please call Michele Grushinski, Human Resources Generalist, at extension 4644 or you may access additional information using this link <http://www.wilkes.edu/pages/628.asp>. To enroll, you will need to complete a salary reduction agreement and a TIAA-CREF enrollment form.

This Notice is to provide general information regarding the TDA Plan. You should consult with your own financial, tax, or legal advisor as to whether you should contribute to the TDA or DC Plans. Should there be any difference between the information in this Notice and the Plans, the terms of the

Plans will control. The information in this Notice is not intended or written to be used, and cannot be used for the purpose of avoiding penalties under the Internal Revenue Code or promoting, marketing or recommending to any transaction or matter addressed herein.