SUFFOLK UNIVERSITY BOSTON

Get To Know Your
Suffolk Benefits

Big news. Big improvements.

Suffolk Retirement Plan benefits are getting even better.

We're making important upgrades to the Suffolk University Retirement Plan designed to modernize the Plan, give current participants more options and make it more inclusive. Starting January 1, 2019, you will:

- Have an additional investment option, a Roth 403(b), with either TIAA or Fidelity. You can contribute your retirement savings on a pre-tax or after-tax basis (or split them).
- Be able to roll over other IRAs into your Suffolk Retirement Plan. You can combine multiple retirement accounts and take advantage of the lower fees associated with our Plan, and streamline your account management.
- Have a simpler process for enrolling and making changes. You decide the percentage of your pay you want to contribute and Suffolk will make a contribution based on your election. You no longer will have to make separate elections for the "standard" and "voluntary" parts of the Plan.

We are also removing barriers to participation if you are not yet participating. You:

- Will receive a Suffolk contribution if you contribute as little as 1% – no more 5% minimum contribution required.
- May enroll at any age – no more waiting until age 26.
- May enroll immediately upon hire – no more one-year waiting period.

Retirement Plan Changes At-A-Glance

NEW PLAN - Starting January 1, 2019	CURRENT PLAN - through December 31, 2018
Two ways to save You may save your money in a pre-tax account – no taxes now, but you'll pay taxes on savings and earnings when you withdraw. You may save your money in a Roth 403(b) account – you are taxed now but you don't pay taxes on savings and earnings when you withdraw. You can direct your contribution to a pre-tax account, an after-tax account (Roth) or split your contribution between the two.	Only pre-tax savings are permitted.
Combine your retirement savings You may roll over one or more Individual Retirement Accounts (IRAs) into your Suffolk University Retirement Plan. You are still able to roll over 403(b) and 401(k) accounts into the Plan.	Only 403(b) and 401(k) rollovers are permitted.
One "bucket" for contributions makes it easier for you to manage your benefits You will make just one election – the percentage of your pay you wish to contribute.	The current Plan has two "buckets" for your contributions; one for the standard (5%) Plan and one for the voluntary Plan. When the contributions go to the record keeper (TIAA or Fidelity), they are combined.
Suffolk will match a broader range of your contribution amounts. 1% EE = 1.8% Suffolk 2% EE = 3.6% Suffolk 3% EE = 5.4% Suffolk 4% EE = 7.2% Suffolk 5% EE = 9.0% Suffolk	Your only choice is to contribute 5% to receive a 9% Suffolk contribution.
Eligibility is much faster You are eligible for a Suffolk contribution at any age. You are eligible for a Suffolk contribution **as soon as you're hired.**	You must be age 26 and have 1 year of service (1,000 hours) to receive a Suffolk contribution.
Auto-Enrollment If you are hired on or after January 1, 2019 you will be automatically enrolled at a 1% contribution level after 60 days of employment. You can increase or stop contributions at any time. You may also enroll voluntarily at any level beginning on your day of hire.	You must proactively enroll in the Retirement Plan.
Auto-Increase If you are auto-enrolled and do not make any changes to your contribution, it will automatically increase by 1% each July after one full year of employment. The auto-increase stops when your contribution reaches 5%.	You must proactively make all increases through Workday.
Vesting If you are employed on/before December 31, 2018, you are 100% vested in current and future University contributions. If you are hired after January 1, 2019, you will be 100% vested in the University's contributions after 3 years of employment.	You are 100% vested in the University's contributions.

Save It! Grow It!

Because the Suffolk Retirement Plan has improved, it's worth taking a look at why it gives you a great opportunity to save now and plant the seeds for the future you dream about.

- **If you're eligible but not participating,** you'll want to take a fresh look at how these changes can help you reach your goals.
- **If you're already taking advantage of the Suffolk Retirement Plan,** you'll want to explore how the new options fit into your retirement planning.

We hope you will take advantage of all the Plan now has to offer.

You don't need to take any action right now.

We just want you to know that GREAT changes are on the way.

Stay tuned for more details and watch for opportunities to learn more and ask questions!

Saving now plants the seeds for your future.

LEARN MORE >