

Cedarville University Pension Enhancements

Our current plan provides for an across the board 8% University contribution to all participant pension accounts based on total earnings. In addition to this 8% base contribution, our current optional matching program provides every participant the opportunity to receive up to 3% matching contribution to their pension account when they contribute 6% or greater into any one of the four selected TSA (tax-sheltered annuity) vendors approved by the University (**TIAA-CREF, VALIC, AIG, Pacific Life, GuideStone Financial Resources**).

Option 1: Making no or less than a 2% individual contribution to a selected individual TSA. In this step, no matching contribution is made by the university. Please note that even though you contribute less than 2% to a TSA and as a result receive no matching funds, you still receive the 8% base pension contribution to your TIAA-CREF account.

Option 2: A contribution of at least 2% but less than 3% to a selected TSA will result in the university placing an additional 1% matching contribution into your TIAA-CREF pension account.

This 1% is **added** to your 8% base pension contribution.

Option 3: A contribution of at least 3% but less than 4% to a selected TSA will result in the university placing an additional 1.5% matching contribution into your TIAA-CREF pension account.

This 1.5% is **added** to your 8% base pension contribution.

Option 4: A contribution of at least 4% but less than 5% to a selected TSA will result in the university placing an additional 2% matching contribution into your TIAA-CREF pension account.

This 2% is **added** to your 8% base pension contribution.

Option 5: A contribution of at least 5% but less than 6% to a selected TSA will result in the university placing an additional 2.5% matching contribution into your TIAA-CREF pension account.

This 2.5% is **added** to your 8% base pension contribution.

Option 6: A contribution of at least 6% or greater to a selected TSA will result in the university placing an additional 3% matching contribution into your TIAA-CREF pension account.

This 3% is **added** to your 8% base pension contribution.

This matching program amount is calculated each payroll. The percentage of an individual's contribution on a specific payroll determines the matching contribution for that payroll. If a person uses a dollar amount instead of a percentage, a difference in the matching amount could occur.

If you have questions regarding your current level of contribution, increasing your contribution percentage, or enrolling in the matching program, you may contact the Payroll Office at 7828.