



Welcome to your Drexel University Defined Contribution Retirement Plan

WE'RE HERE TO HELP

A complete description of the plan's investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online at tiaa.org/drexel.



Manage your account

Online

Log in to **DrexelOne** and locate the *Employee* tab. Scroll down to the *My Benefits* heading on the left-hand side of the screen and select the link for *Retirement Plan Management* to connect to tiaa.org.

Phone

Call TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET).



Schedule an investment education and advice session

Online

Visit tiaa.org/schedulenow.

Phone

Call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET).

Drexel University offers a 403(b) Defined Contribution Retirement Plan for all full-time and part-time employees and employees classified as adjunct, casual, temporary, per diem or co-op.

If you're an eligible employee, you may begin participating in the plan and make employee pretax contributions or after-tax (Roth) contributions as soon as possible after your date of hire. You may begin this participation by completing an online salary deferral to make contributions on TIAA's website. You can elect to have your contributions increase by 1% every year until a maximum contribution rate of 75% or the IRS annual maximum contribution amount is reached.

Your contributions to the plan will begin as early as the first payroll period after the receipt and processing of your salary deferral agreement by TIAA and submitted to the University, unless you specify a later date. Please note, due to administrative deadlines, deductions could have a delayed start by one to two payroll cycles. Review the confirmation statement and follow payroll schedules for a clearer understanding.

You must actively enroll or waive participation within 31 days of your hire date. If you don't take any action, you'll be automatically enrolled at 2% per pay contribution rate in a lifecycle index fund. This investment option is based on an estimated retirement age of 65. Even if you have been automatically enrolled, you still have the opportunity to change your contribution rate, make an active investment option or waive future participation. If you were automatically enrolled and deductions began, those deductions will be deposited into your TIAA account and must follow the withdrawal rules of the retirement plan.

To change your contribution amount or opt out of automatic enrollment into the retirement plan, follow the *Quick guide to managing your retirement account online* steps found on page 3 of this guide and choose *Cancel Automatic Enrollment*. Make sure you follow all the prompts to complete your election.



WELCOME TO YOUR DREXEL UNIVERSITY

DEFINED CONTRIBUTION RETIREMENT PLAN

The Drexel University Defined Contribution Retirement Plan benefits highlights:

Regarding University contributions for 2025: As communicated on Oct. 10, Drexel University is suspending its contributions to employee retirement plans for calendar-year 2025 as part of its multiyear plan to build financial resilience. Drexel Human Resources is providing guidance on their [announcements feed](#) to help employees review their retirement savings plans in light of this change.

Two ways for employees to contribute: You can contribute pretax or after-tax (Roth) contributions to the plan. You may contribute up to a maximum amount determined annually by the IRS. For 2025, the IRS contribution limit for the 403(b) plan is \$23,500, with an additional catch-up contribution of \$7,500 for participants age 50 or older, bringing their total possible contribution to \$31,000.

Super catch-up contribution for the 403(b) plan: Effective Jan. 1, 2025, those employees age 60, 61, 62 and 63 who want to maximize their contribution for 2025 can contribute at the higher catch-up contribution limit of \$11,250 instead of \$7,500. This would mean a total of \$34,750 for the year 2025 instead of \$31,000.

There are tax advantages to saving within your plan. With pretax savings, all contributions are taxable when distributed, and your money has the potential to grow tax-deferred through the power of compounding interest. That growth can help offset increases in the cost of living. With after-tax (Roth) contributions, taxes are paid at the time of contribution, so you have the potential to withdraw them, and any earnings, tax free. Saving more may bring you closer to the kind of retirement you want and deserve.

Plan eligibility summary

	Employee contributions	Eligible to receive University contributions, deposited on a payroll basis	Eligible to receive University contributions, deposited on an annual basis (if certain service requirements are met)	Ineligible for University contributions under the 403(b) plan	Eligible for Auto Enroll
Full time	✓	✓			✓
Part time	✓	✓			✓
Adjunct	✓		✓		✓
Temporary, casual, per diem	✓		✓		✓
Drexel police	✓	✓			✓
Operating engineers Local 835	✓			✓	
Teamsters Local 115 (maintenance, custodian and residential desk)	✓			✓	
1776 Union	✓	✓			✓
Co-op students	✓		✓		✓
Student, leased employees	Ineligible to participate in the plan				



When creating your retirement strategy, choose your approach:

1. Select a TIAA-CREF Lifecycle Index Fund

Lifecycle index funds allow you to delegate asset allocation and rebalancing decisions. You can choose the lifecycle index fund that most closely matches the year you plan to retire. For example, if you choose to retire at age 67 in 2044, you might consider the TIAA-CREF Lifecycle Index 2045 Fund.¹

2. Build your own retirement portfolio

The plan offers a range of investment options to choose from. Learn more about your investment choices online at tiaa.org/drexel.

Quick guide to managing your retirement account online

When you enroll on your own, you'll be able to elect your contribution rate, investment choices and beneficiaries by visiting **DrexelOne**. From the *Employee* tab, scroll down to the *My Benefits* heading on the left-hand side of the screen and select the link for *Retirement Plan Management*. This will directly connect you to tiaa.org to enroll.

- On the TIAA account summary page, scroll down to the Drexel University Retirement Plan section and click the yellow **ENROLL** button.
- Follow the prompts, make your contribution and investment elections, and print out the confirmation page. You're now enrolled.

Once you're enrolled in the plan, you may access your account and select *Actions* to:

- Change your contribution amount
- Update your investment elections for future contributions
- Transfer assets among other investment options
- Review or update your beneficiary designation(s)
- Update your profile and choose your communication delivery preference

Important note: If you don't select specific investments when you enroll, your contributions will be directed to the plan's default investment—the TIAA-CREF Lifecycle Index Fund that most closely corresponds to the year you turn age 65.

Failure to designate a beneficiary: If you're married at the time of your death and failed to make a valid beneficiary designation, your beneficiary will automatically be your spouse. If you're not married at the time of your death and failed to make a valid beneficiary designation, your account balance will be payable to your estate.



Take your planning with you using the TIAA mobile app.
Download the TIAA mobile app from the App Store or Google Play.



¹ Lifecycle index funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the lifecycle index fund, there's exposure to the fees and expenses associated with the underlying mutual funds. As with all mutual funds, the principal value of a lifecycle index fund isn't guaranteed at any time, including at the target date, and will fluctuate with market changes. The target date approximates when investors may plan to start making withdrawals. However, you're not required to withdraw the funds at that target date. After the target date has been reached, some of your money may be merged into a fund with a more stable asset allocation.

This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor's own objectives and circumstances.

The TIAA group of companies does not provide legal or tax advice. Please consult your tax or legal advisor to address your specific circumstances.

Distributions from 403(b) plans before age 59 ½, severance from employment, death, or disability may be prohibited, limited, and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans.

Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to tiaa.org/drexel for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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