

# TIAA

## 403(b) Tax Deferred Annuity

**The Devereux retirement plan is a valuable employee benefit that helps you save for your retirement by deferring part of your salary into an investment plan for the future.**

Defined Contribution Plans allow you to control where your savings are allocated. You choose where to invest and how much based on your retirement time horizon, investment objective, and risk tolerance

You can change where you want future contributions to go at any time; and you can transfer some or all of your funds among accounts, with no tax implications.

You can make changes to your retirement plan contribution amount and investment mix any time after you enroll.

Individual consultations, advice and counseling are free to all employees via telephone, web session, TIAA office or on-site where available. Devereux has a dedicated website [www.tiaa.org/Devereux](http://www.tiaa.org/Devereux) where you can find on-demand webinars, calculators/tools, and much more at NO cost to you.

Loans and hardship withdrawals are available from Employee Contributions only. Restrictions may apply.

Rollovers into the plan are allowed.

**Questions? Call TIAA or Janney Montgomery Scott**

### Employee Contributions

- As of the first day of employment, you may contribute on a voluntary basis up to the IRS maximum (\$19,500 in 2021); and if age 50 or older, may contribute a catch-up contribution of up to \$6,500.
- Employees with 15 or more years of service can make a catch-up contribution of up to an additional \$3,000; employees age 50 or over that have 15 or more years of service, can make a catch-up contribution of up to an additional \$9,500.

### Devereux Contributions

- Contributions are provided based on your base salary.
- Take advantage of your retirement plan match! For more information, ask your local People Operations representative or visit Devereux's TIAA Retirement [Summary Plan Description](#) to learn more.

### Investment Options

- The Retirement Choice (RC) contract
- The RA and GSRA are no longer available for contributions; existing money can remain in them.
- Tailored menu of best in class investment options for a variety of well-known fund managers in addition to TIAA.

### Pre-tax investments

- No taxes are due on pretax contributions and earnings until the money is withdrawn. Because these plans are intended primarily for retirement, you can generally withdraw funds without penalties after you've reached age 59½. Withdrawals made prior to age 59 ½ may be subject to an additional 10% penalty in addition to ordinary income tax.

### Post-tax (Roth 403b)

- Taxes are withheld prior to making the contributions. Enjoy tax-free distributions, without penalty when you are age 59 ½ or older and a distribution is taken five years after the first Roth contribution was made to the contract. Earnings are subject to ordinary income tax and a 10% early withdrawal penalty may apply prior to age 59 ½.

TIAA products may be subject to market and other risk factors. See the applicable product literature, or visit [www.tiaa.org/Devereux](http://www.tiaa.org/Devereux) for details. **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.**

### Contact info:

#### TIAA

- Advisors are available Monday-Friday, 8 a.m. - 10 p.m. (ET) at **(800) 842-2252**.

#### Janney Montgomery Scott

- Devereux's Plan Advisors at Janney Montgomery Scott are Quinn Karpiak, Scott Karpiak and Greg Dupee
- You can call (800) 567-2687 Toll Free, call direct by dialing (215) 665-6010, or email [QKarpiak@janney.com](mailto:QKarpiak@janney.com)