Wofford College provides you with the opportunity to save for your retirement through the Wofford College Defined Contribution Plan (the “Plan”). We would like you to know more about how you can participate in the Plan. Employees of Wofford College who receive compensation reportable on an IRS Form W-2 are eligible to participate in the plan, except students who are enrolled and attending classes offered by Wofford College. The minimum contribution is $200 per year.

Please be aware that the law limits the amount you may defer under this Plan and other Plans in any tax year. For 2017, the limit under all plans of this type is generally $18,000 although larger limits may apply if you are age 50 or over, or you have at least 15 years of service with Wofford College. Each participant has a total limit for contributions to all 403(b) plans. If you are a participant in a 403(b) plan of another employer, your combined contributions to that plan and to the Wofford plan in 2017 is generally limited to $18,000. If you participate in more than one 403(b) plan, you are responsible for tracking and reporting the amount on all of your contributions to the plans so that the total amount of all your contributions to all plans in which you participate do not exceed the limit. The sum of all of your contributions, and those of your employers, to all 403(b) plans that you participate in are generally limited to the lesser of $54,000 or 100% of your compensation in 2017.

Once enrolled in Wofford’s Plan, you can review and change your investment options at any time on the Wofford College micro-site www.tiaa-cref.org/tcm/wofford. If you are enrolled but wish to change the amount of your deferral, you will need to complete a new 403(b) Salary Reduction Agreement (SRA) form. The SRA form can be printed from the Wofford College micro-site www.tiaa-cref.org/tcm/wofford or the Wofford College Human Resource webpage www.wofford.edu/humanResources.

The Wofford College micro-site has a sleek new look with easier navigation. You have more options, flexibility and convenience at your fingertips. You will find all of the tools and guidance you need to customize a retirement portfolio that suits your unique needs. TIAA-CREF is ready to help you make educated decisions about your retirement options. It’s never too soon or too late to start saving for your retirement.