

## CALVIN COLLEGE 403(b) RETIREMENT PLAN

### UNIVERSAL AVAILABILITY NOTICE

This notice provides important information regarding the 403(b) plan in which you are eligible to participate.

You may want to take this opportunity to either (1) begin making pre-tax 403(b) elective deferral contributions or (2) review your current elections and decide if you want to make changes. Before making any initial elections or changes, you should be sure to consult the written plan and any other materials provided to you that explain the terms of the plan.

#### **When can I enroll?**

You are eligible to enroll immediately upon your date of hire or any time thereafter.

You may choose your initial elective deferral rate by completing the appropriate application and any other necessary forms including a Salary Reduction Agreement at initial enrollment.

This contribution will continue unless it is modified or revoked in the future. Return all completed forms to the human resources department.

#### **Can I change or stop my elective deferral contributions?**

You may change your elective deferral contributions at any time during the plan year. You are permitted to revoke your election at any time during the plan year. Please contact the human resources department for further instructions.

#### **When are my elective deferral contributions effective?**

After completing the enrollment requirements, your elective deferral contributions will begin on the next pay period or as soon as administratively possible.

#### **What is the maximum amount that I can contribute?**

The Internal Revenue Service (IRS) limits the annual contributions you can make to a 403(b) plan and the limits are adjusted each year. The 2011 limits are as follows:

- Elective Deferral Limit           \$16,500
- Age 50 Catch-up                   \$5,500

#### **Whom do I contact for additional information?**

To learn more about 403(b) plans, please visit <http://www.irs.gov> and search for Publication 571. If you have any questions about how the plan works or your rights and obligations under the plan, please contact the human resources department at 526-6495 or [humanresources@calvin.edu](mailto:humanresources@calvin.edu).