DARTMOUTH COLLEGE
BENEFITS PRESENTATION
2014

WELCOME
RETIREMENT PLANS
Importance of Saving for Retirement

• Provide sufficient income

• Increasing costs:
  • Health care costs - an average 65 year old couple retiring today will spend over $300,000.00
  • Inflation increases the cost at a rate of about 3% per year
  • Food, utilities, gas are always on the rise

• Larger percentage of retirement income will need to come from personal savings as time goes by
401(a) Defined Contribution Plan

- Dartmouth’s contribution is a percentage of salary based on age:

<table>
<thead>
<tr>
<th>Age</th>
<th>Percentage of base salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>21 – 29</td>
<td>3%</td>
</tr>
<tr>
<td>30 – 34</td>
<td>5%</td>
</tr>
<tr>
<td>35 – 39</td>
<td>7%</td>
</tr>
<tr>
<td>40 and older</td>
<td>9%</td>
</tr>
</tbody>
</table>

- You choose the provider and investment allocations
  
  Calvert      866-305-8846, Plan 272  [Website](http://www.calvert.com/dartmouth)
  Fidelity     800-343-0860            [Website](http://www.fidelity.com/atwork)
  TIAA-CREF    800-842-2252            [Website](http://www.tiaa-cref.org/dartmouth)
401(a) Defined Contribution Plan Vesting

- Vesting means ownership - the money becomes yours
- You must accumulate 3 years of service to be vested in the 401(a) Defined Contribution Retirement Plan
- Only employer contributions require vesting
- Prior years of service at Dartmouth may count toward vesting in the plan
- Rehired faculty and staff - please notify Benefits staff of prior service
403(b) Supplemental Retirement Accounts (SRA)

- Voluntary program (optional, but recommended)
- Pre-tax deductions from your paycheck
- Change deduction amount as often as you wish
- 2014 Annual Limit:
  - $17,500 under age 50
  - $23,000 age 50 and older
  - Limits change each year

- Allows rollovers from previous employers' retirement plans
MATCH

Eligibility

- Hired into a benefitted position on or after 7/1/09

Benefit

- Match takes effect once the employee is contributing to a Supplemental Retirement Account (SRA).

- Contribution from College to match employee’s SRA contribution, for up to 6 years, up to a maximum of $3000.

- Matched contributions will be proportionately distributed consistent with the employee’s 401a fund designation.
INVESTMENT PROVIDERS

Three investment providers to choose from

- Calvert 866-305-6648, plan 272 www.calvert.com/dartmouth
- Fidelity 800-343-0860 www.fidelity.com/atwork
- TIAA-CREF 800-842-2252 www.tiaa-cref.org/dartmouth

Change providers as often as you wish

- For specifics, refer to your Enrollment Information Booklet or Summary Plan Descriptions (SPD)
- See “Saving for Retirement” on the Benefits website at http://dartmouth.edu/~hrs/benefits/retirement_savings for additional information
• When do you plan to retire?

• How comfortable are you with risk?

• Retirees need approximately 85% of their pre-retirement income for each year in retirement.
Diversify to Decrease Risk

- Diversification includes:
  - Stocks
  - Bonds
  - Short-Term Investments

- Higher risk investments have the potential to yield greater returns
What a Difference 10 Years Makes

• For Example:
  • Saving $250 per month for 10 years ($30,000 total for 10 years)
  • 8% return

Age you start saving

At Age 65

<table>
<thead>
<tr>
<th>Age 25</th>
<th>Age 35</th>
<th>Age 45</th>
<th>Age 55</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total: $437,230</td>
<td>Total: $202,564</td>
<td>Total: $93,826</td>
<td>Total: $43,460</td>
</tr>
<tr>
<td>Interest: $407,230</td>
<td>Interest: $172,564</td>
<td>Interest: $63,826</td>
<td>Interest: $13,460</td>
</tr>
<tr>
<td>$30,000</td>
<td>$30,000</td>
<td>$30,000</td>
<td>$30,000</td>
</tr>
</tbody>
</table>
Learn More About Investing

• Workshops / Education Sessions
  • Offered through Professional Development catalog on the HR website at

• Individual Counseling Sessions
  • Information available on the HR website at
    http://www.dartmouth.edu/~hrs/benefits/financial_counseling_sessions.html

• Investment Company Customer Service
  Calvert  866-305-8846, Plan 272
  Fidelity  800-343-0860
  TIAA-CREF  800-84-2252

• Investment Company Websites
  Calvert  www.calvert.com/dartmouth
  Fidelity  www.fidelity.com.atwork
  TIAA-CREF  www.tiaa-cref.org/dartmouth

• Human Resources Website
  http://www.dartmouth.edu/~hrs

• Benefits Website
  http://www.dartmouth.edu/~hrs/benefits

• Benefits Office  603-646-3588
How to Enroll

1. Review your plan options and make decisions prior to logging on

2. Log on to FlexOnline system:
   - http://benefits.dartmouth.edu

Retirement Plan Elections
You are eligible to participate in the Defined Contribution 401(a) employer plan.

Click the link below to view a video series of Dartmouth employees speaking about the importance of saving for retirement.

- Saving For Retirement Video Series

For elections to be deducted from your next paycheck they must be entered at least 10 days in advance of your paycheck date.

Defined Contribution Retirement Plan

Enter your Defined Contribution election below. This must total 7%.

If you do not have an existing Dartmouth account with the investment company you are selecting, you must complete the online application using the appropriate link below.

If you do not complete an online application, contributions will be invested in a lifecycle fund or the most nearly equivalent fund if no lifecycle-type investment fund is available.

<table>
<thead>
<tr>
<th>Plan Name</th>
<th>Current election</th>
<th>New election</th>
<th>Plan Access Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Calvert</td>
<td>0%</td>
<td>0%</td>
<td>272</td>
</tr>
<tr>
<td>Fidelity</td>
<td>0%</td>
<td>0%</td>
<td>72127</td>
</tr>
<tr>
<td>TIAA-CREF</td>
<td>0%</td>
<td>0%</td>
<td>72127</td>
</tr>
</tbody>
</table>

Voluntary Supplemental Retirement Account (SRA)

Voluntary Supplemental Retirement Plan Pre-tax Contribution Limits: $17,500

You may change your retirement elections at any time throughout the calendar year.

Enter your voluntary election below:

<table>
<thead>
<tr>
<th>Plan Name</th>
<th>Current election</th>
<th>New election</th>
<th>Click on the link to access an application</th>
<th>Application Access Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Calvert</td>
<td>0%</td>
<td>0%</td>
<td>Calvert Application</td>
<td>272</td>
</tr>
<tr>
<td>Fidelity</td>
<td>0%</td>
<td>0%</td>
<td>Fidelity Application</td>
<td>89962</td>
</tr>
<tr>
<td>TIAA-CREF</td>
<td>0%</td>
<td>0%</td>
<td>TIAA-CREF Application</td>
<td>72127</td>
</tr>
</tbody>
</table>

If you enter both a percentage (capped at 96%) and a dollar amount for your SRA, both amounts will be deducted from your paycheck.

My salary will be reduced by the voluntary elections indicated above and the College will deposit the amount I elect in my Plan account(s) in accordance with my investment instructions. I agree that I am responsible for the investment results of my choices.

If I am contributing (or have contributed this year) to another SRA (also known as a Section 403(b) custodial account or tax-sheltered annuity) or a 401(k) plan of another employer, my Dartmouth voluntary contribution limit must be reduced by these other contributions. If I have self-employment income and contribute to a qualified (or “Keogh”) plan, or if I own or have voting control of a corporation and participate in its qualified plan such contributions must be taken into account in calculating the SRA contribution limits. I agree to obtain any necessary tax advice from my own advisor and, to prevent over contributions and possible related tax penalties, I agree not to elect contribution amounts that would violate any limit that applies to me.

This agreement shall be legally binding for salary earned while the agreement is in effect. I may terminate this agreement at any time by accessing the Plan’s web site and changing my salary reduction election to ‘zero’; termination will be effective for the first practicable payroll period starting after I terminate my election.

I have read and agree with the above statements.

Save
When making your elections a few reminders:

• If you do not enroll by your deadline, you will be defaulted into the Open Access Plan 1 (OAP1) for medical insurance coverage and an age appropriate Fidelity Freedom Fund for your employer retirement plan contribution. If you allow your 401(a) Defined Contribution to be defaulted to a Fidelity Freedom Fund, please log on to Fidelity’s website to designate beneficiaries for this account.

• Be sure to click on the investment company link to complete the application and designate beneficiaries.

• Be sure to send your Statement of Health Form to MetLife if you are electing more than 2.5 times your salary in coverage.
FOR MORE INFORMATION

PLEASE VISIT OUR WEBSITE AT

HTTP://WWW.DARTMOUTH.EDU/~HRS/BENEFITS OR CALL 603-646-3588

Thank you!