

Coronavirus-related withdrawals available from your TIAA and Vanguard Supplemental Retirement Accounts

Special withdrawals will be permitted for those affected by the coronavirus. This includes anyone who contracted COVID-19, whose spouse or dependents contracted it, or who lost their job or income because of the quarantine. * Call your investment carrier to request this withdrawal. You do not need to prove you've been impacted when requesting the withdrawal, but you will be required to certify that you meet one of the affected individual conditions noted below.

If you are affected, you may be eligible to take out up to \$100,000 or 100% of your supplemental retirement account whichever is less. Your supplemental account includes only the funds that you have deferred from your paycheck and the earnings accumulated on those funds. If you are younger than age 59½, the 10% federal penalty tax that usually applies will be waived.

In addition, this Coronavirus-related withdrawal is not subject to a mandatory 20% withholding for taxes. Instead, 10% will be automatically withheld. If you prefer, you can waive this 10% withholding entirely. When you file your 2020 tax return, you should refer to IRS guidance on how to spread the tax liability for Coronavirus-related withdrawals over your next three tax returns. Keep in mind that you may avoid taxes on this distribution altogether if you are able to put the entire amount of your withdrawal back into your account within three years of its distribution to you.

For more information, contact your investment carrier. The phone number for TIAA is 800-842-2776; Vanguard's number is 800-523-1188.

*Under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, you are an affected individual if you: (1) are diagnosed with COVID-19 by a CDC-approved test, (2) have a spouse or dependent who was diagnosed by a CDC-approved test, or (3) experience adverse financial consequences due to quarantine; layoff, furlough, or reduced hours; inability to work because of lack of child care; closure or reduced hours of a business owned by the individual due to the virus; or other reasons identified by Treasury. Plan administrators will rely on participant self-certification of eligibility. At a later date, you may be required to offer proof that you were impacted.