

UNIVERSAL AVAILABILITY NOTICE: RETIREMENT PLAN A

TO: Faculty and Key Administrative Employees (Salary Grades 18 and Above)

FROM: Case Western Reserve University Retirement Committee

PLAN EFFECTIVE DATE: July 1, 2026

SUBJECT: Notice of Opportunity to Participate in the Faculty and Key Administrative Employees Retirement Plan (Plan A)

1. Plan Overview & Covered Group

Case Western Reserve University provides the **Faculty and Key Administrative Employees Retirement Plan (Plan A)** as a tax-advantaged 403(b) defined contribution plan. Plan A is designated specifically for all faculty members (as defined by title in the Faculty Handbook) and key administrative staff members in salary grades 18 and above.

2. Eligibility & Participation Terms

- **Employee Elective Deferrals:** Immediate eligibility upon hire to make voluntary salary reduction contributions.
- **University Base Contributions:** Eligibility requires reaching age 21 and completing 1 year of service with the University. The 1-year service requirement may be waived with 1 year of prior benefits-eligible service at an accredited college, university, or research institution.
- **Exclusions:** Newly appointed visiting faculty and full-time lecturers cannot waive the 1-year waiting period.

3. Employer & Employee Contribution Structure

- **University Direct Contribution:** The University makes a direct monthly contribution equal to **8%** of salary up to half of the Social Security Taxable Wage Base (\$92,250 for the 2026–2027 fiscal year) and **12%** of salary above half the SSTWB, up to the IRS maximum compensation limit.
- **Employee Elective Deferrals:** Participants may contribute on a Pre-tax basis, a Roth after-tax basis, or a combination of both through payroll deduction.
- **Vesting:** Participants are **100% vested immediately** in both University contributions and employee elective deferrals.

4. Annual Statutory Contribution Limits & Catch-Up Rules (2026)

- **Standard Elective Limit:** \$24,500 per calendar year.
- **Age 50+ Catch-Up:** Additional \$8,000 (total deferral limit \$32,500) for participants turning 50 or older in 2026.
- **Ages 60–63 Enhanced Catch-Up:** Enhanced catch-up limit of \$11,250 (total deferral limit \$35,750) for participants reaching ages 60 to 63 in 2026.
- **Special 15-Year 403(b) Catch-Up:** Employees with 15+ years of service may defer up to \$3,000 additional per year (\$15,000 cumulative lifetime cap).
- **Mandatory Roth Catch-Up for High Earners:** High earners with prior-year FICA wages exceeding \$150,000 (indexed) must make all catch-up contributions on a Roth after-tax basis.

5. Election Modifications & Enrollment Process

You may start, stop, or adjust your elective deferral rate at any time during the year by completing a Salary Reduction Agreement (SRA) through the University Benefits Portal.

- **Effective Dates:** Changes take effect on the first payroll period following receipt and processing of your SRA, provided it is submitted prior to the payroll cutoff date (typically 10 business days prior to pay day).
- **Prospective Effect:** Salary reduction elections apply only to compensation earned after the agreement becomes effective.

6. Approved Investment Providers

Contributions may be directed to approved investment vehicles offered by:

1. **TIAA** (Annuities and Mutual Funds) | [tiaa.org/case](https://www.tiaa.org/case) 800.842.2776
2. **The Vanguard Group** (Custodial Mutual Funds) | [vanguard.com](https://www.vanguard.com) 800.523.1188

You are responsible for selecting the investment options that suit your personal financial goals. If you do not select an investment option, your contributions will be allocated to the Plan's Qualified Default Investment Alternative (QDIA).

7. Contact Information & Resources

To view Plan details, obtain SRA forms, or review investment options:

- **Benefits Office:** Case Western Reserve University Human Resources
- **Retirement Portal:** case.edu/hr/benefits/retirement
- **Phone:** (216) 368-6964 | **Email:** AskHR@case.edu