

Ivy Tech Community College of Indiana 403(b) Defined Contribution Retirement Plan Overview

BECOMING FINANCIALLY PREPARED FOR YOUR
RETIREMENT IS MORE IMPORTANT THAN EVER.



Visit go.voya.com/ivytech for detailed information on the Ivy Tech 403(b) Defined Contribution Retirement Plan, including plan features, the fund lineup, financial planning tools and helpful retirement resources.

If you would like a printed copy of the enrollment guide, call the Ivy Tech Retirement Service Center at **877-528-2485**.



AUTOMATIC ENROLLMENT

If you are a newly hired or rehired full-time employee returning after a break in service of more than 180 days, you will be automatically enrolled in the Plan at a 2% pre-tax contribution rate. Your contributions will be invested in an age-appropriate Target Date Fund unless you select different investment options. Your contribution rate will remain at 2% unless you make a change.

Part-time employees are eligible to participate in the Plan but are not automatically enrolled. Employees who later move from part-time to full-time status are also not automatically enrolled.

CONTRIBUTION LIMITS

You may contribute up to 80% of your eligible compensation on a combined before-tax and Roth basis, up to annual IRS limits. Elections must be made in whole percentages.

If you are age 50 or older, you may also be eligible to make catch-up contributions. Certain catch-up contributions

may be required to be made on a Roth basis if you meet IRS compensation thresholds. The 403(b) Plan also offers additional catch-up contribution opportunities for eligible participants ages 60 through 63, subject to IRS limits and Plan rules.

EMPLOYER CONTRIBUTIONS

Ivy Tech makes a nonelective College Contribution based on base salary and eligibility date:

- 15% for employees eligible before July 1, 2014;
- 12% for employees eligible July 1, 2014 through January 31, 2019; and
- 10% for employees eligible February 1, 2019 or later.

Part-time participants do not receive the College Contribution.

VESTING

You are always 100% vested in your own contributions, any rollover contributions, and any earnings on those contributions. College Contributions are vested after 2 years of vesting service.



VOLUNTARY RATE ESCALATOR

You can choose to automatically increase your before-tax and/or Roth contribution rates over time. You can select the increase amount, maximum contribution rate, initial increase date and frequency of future increases. Available increase schedules may include one-time, quarterly, semi-annual and annual increases.

ROLLOVERS

Rollover and Roth rollover contributions from eligible retirement savings plans may be rolled into your Plan account. After-tax rollover contributions are not allowed. Only active employees may submit rollover contributions, and rollovers are not allowed before eligibility.

IN-PLAN ROTH CONVERSIONS

An in-plan Roth conversion lets you move eligible before-tax money within the Plan into a Roth source. The Plans allow conversions of distributable and non-distributable sources. A paper form must be submitted to request this election.

INVESTMENT OPTIONS

The Plan offers a range of Target Date Funds and Core Funds. You can choose how to invest your contributions from the Plan's investment options. Investment elections must be in whole percentages and total 100%. You may change your investment options at any time.

AUTOMATIC ACCOUNT REBALANCING

This feature can help keep your account aligned with your current investment choices by rebalancing on a schedule you choose. You must opt-in to this feature. Log in to your account at ivytech.voya.com, then click the **Investments & Research** tab then scroll down and click on **Automatic Account Rebalancing**.



ACCOUNT ACCESS

Visit ivytech.voya.com to enroll, make changes, and obtain forms or information. Or call the Ivy Tech Retirement Service Center at **877-528-2485** to speak with a Voya customer service associate, Monday-Friday, 8 a.m. to 8 p.m. ET, excluding New York Stock Exchange holidays. Spanish-speaking associates are also available. National Relay Service for hearing impaired participants: 711.

¹Contributions are subject to annual IRS limits. Visit voyadelivers.com/IRSlimits for current limits.

Nothing in this communication should be construed as constituting financial or tax advice. You are encouraged to consult with your personal financial planner and/or tax advisor.

Plan administrative services are provided by Voya Institutional Plan Services, LLC (VIPS). VIPS is a member of the Voya® family of companies.

This is a brief, non-technical description of certain provisions of the Plan. It is not intended to be a complete statement. If a description in this summary differs from the Plan documents, the Plan documents prevail. For additional information regarding the Plan, please refer to the Summary Plan Description (SPD).

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