

Ivy Tech Community College of Indiana 457(b) Deferred Compensation 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 457(b) Deferred Compensation 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**.



PLAN OVERVIEW

The Ivy Tech 457(b) Deferred Compensation Plan gives you another way to save for retirement. You may contribute a portion of your eligible pay on a before-tax and/or Roth basis, up to annual IRS limits, and invest your contributions based on your retirement goals.

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 457(b) Plan also offers additional catch-up contribution opportunities for eligible participants ages 60 through 63, subject to IRS limits and Plan rules.

VOLUNTARY RATE ESCALATOR

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.

VESTING

You are 100% vested when you enter the Plan, which means you own all 457(b) Plan contributions and any related investment earnings.

IN-PLAN ROTH CONVERSIONS

An in-plan Roth conversion lets you move eligible before-tax money within the Plan into a Roth source. You may use this option if you want to pay taxes now on the converted amount and have the potential for tax-free qualified withdrawals later, if applicable requirements are met. In-plan Roth conversion is available for distributable money only.



ROLLOVERS

Rollover and Roth rollover contributions are allowed. The 457(b) Plan also allows 457(b) rollover and 457(b) Roth rollover contributions. After-tax rollover contributions are not allowed. Only active employees may submit rollover contributions, and rollovers are not allowed before eligibility.

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.

The 457(b) Plan also offers access to a Schwab Self-Directed Brokerage Account. This option allows eligible participants to invest in a broader range of investment options beyond the Plan's core investment lineup. Additional enrollment requirements, investment restrictions and minimum transfer requirements may apply.

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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