

RETIREMENT PLAN SUMMARY 2020

Retirement Plan	UNMC	Nebraska Medicine
Retirement Plan Administrator	Fidelity or TIAA	Prudential Retirement 833.NM.RETIRE (833.667.3847) www.prudential.com/online/retirement
Benefits Contact	402.559.4340 Benefits@unmc.edu	402.559.9869 spopp@nebraskamed.com
401(a)	Basic Plan	Base Plan
Eligibility	<p>Tier 1 or Tier 2 Option Participation begins either Sept. 1 or Feb. 1 after meeting plan eligibility</p> <ul style="list-style-type: none"> • Mandatory <ul style="list-style-type: none"> ▪ 0.5 FTE or greater ▪ Age 30 ▪ Two years of service with educational institution • Voluntary <ul style="list-style-type: none"> ▪ 0.5 FTE or greater ▪ Ages 26-29 ▪ Two years of service with educational institution 	<ul style="list-style-type: none"> • Full-time contract
Vesting	100% vested immediately upon participation	100% vested after three years
Contributions	<p>Employee & Employer</p> <p>Tier 1: Employee (3.5%) & Employer (6.5%)</p> <p>Tier 2: Employee (5.5%) & Employer (8.0%)</p> <ul style="list-style-type: none"> • Based on UNMC compensation up to Section 415 limit \$285,000 (2020) • May change from Tier 1 to Tier 2 during special election period, but may not change back to Tier 1 level once Tier 2 has been selected 	<p>Employer Only</p> <p>9% of Nebraska Medicine compensation</p> <ul style="list-style-type: none"> • Based on Nebraska Medicine compensation up to Section 415 limit \$285,000 (2020) • Contributions made annually • Must work 1000 hours in plan year to receive contribution

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<p>403(b)</p> <p>Employee Only Contributions</p> <p>(Employee should only participate in one 403(b) plan to avoid over contributing)</p>	<p>Supplemental Plan</p> <ul style="list-style-type: none"> • Traditional 403(b) – Pre-tax contributions • Roth 403(b) – Post-tax contributions <p>Limits (2020 IRS limits):</p> <ul style="list-style-type: none"> • \$19,500 under age 50 • \$26,000 age 50 or older • Additional \$3,000 catch-up limit for 15+ years of service <p>Match: No employer match</p>	<p>Employee Contribution Plan</p> <ul style="list-style-type: none"> • Traditional 403(b) – Pre-tax contributions • Roth 403(b) – Post-tax contributions <p>Limits (2020 IRS limits):</p> <ul style="list-style-type: none"> • \$19,500 under age 50 • \$26,000 age 50 or older <p>Match: No employer match</p>
<p>457(b)</p> <p>Employee Only Contributions</p>	<p>Deferred Compensation Plan – 457(b)</p> <ul style="list-style-type: none"> • Must be on track to contribute the IRS maximum to either 403(b) plan • Pre-tax <p>Limits: 457(b) limit plus catch-up limit option (see above info for 403(b) – no additional limit for 15+ years of service)</p> <p>Match: No employer match</p>	<p>Not available</p>