

# Get the most out of your Washington & Jefferson retirement plan



Take advantage of the updated Washington & Jefferson College matching contributions within your retirement plan. **Now is a great time to review your financial goals and save for your future.**

When saving for retirement, the rule of thumb is to save between 10-15% of your gross annual income. This amount includes employer contributions and matching contributions.

Washington & Jefferson College will make contributions to your retirement plan based upon the percentage you contribute. Employee contributions can be made as pretax or Roth contributions.

**Prepare for a secure retirement by investing now.** View the impact to the total percentage of retirement savings below.

Employee contribution	Employer contribution*	Total towards retirement
0%	4%	4%
2%	6%	8%
6%	8%	14%
8%	9%	17%

\*The plan vesting schedule remains unchanged

Interested in saving more than 8%? Within the retirement plan, you can save up to the annual IRS contribution limit.

**Interested in enrolling?** Visit [tiaa.org/washjeff](http://tiaa.org/washjeff) to set up your plan and begin contributing. **Already enrolled?** If you are already enrolled and need to change your contributions, see Human Resources to complete a Retirement Contribution Form.

You also have the ability to meet 1 on 1 with a TIAA financial consultant, at no additional cost, for education and advice. You can schedule a virtual meeting by visiting [tiaa.org/schedulenow](https://tiaa.org/schedulenow). Financial consultants can help you with: budgeting, investment basics, savings goals, investment allocations.

If you have eligibility questions or other plan inquiries, please reach out to the HR/Benefits department at [humanresources@washjeff.edu](mailto:humanresources@washjeff.edu). You can contact TIAA regarding any enrollment or investment questions at 800-842-2252, consultants are available M-F 8 a.m. - 10 p.m. ET.

Weekly contributions would be:**			Potential balance after:**		
If your annual income is:	Employee: 0% of pay	WashJeff: 4% of pay	10 years	20 years	35 years
\$40,000	\$0	\$30.77	\$21,729	\$60,641	183,700
If your annual income is:	Employee: 2% of pay	WashJeff: 6% of pay	10 years	20 years	35 years
\$40,000	\$15.38	\$46.15	\$43,457	\$121,282	\$367,400
If your annual income is:	Employee: 6% of pay	WashJeff: 8% of pay	10 years	20 years	35 years
\$40,000	\$46.15	\$61.54	\$76,046	\$212,234	\$642,921
If your annual income is:	Employee: 8% of pay	WashJeff: 9% of pay	10 years	20 years	35 years
\$40,000	\$61.54	\$69.23	\$92,344	\$257,719	\$780,710
<p>**This table represents hypothetical illustrations. The tables assume a 6% annual return on investment. They do not represent the actual performance of any TIAA account, nor do they reflect expenses or taxes, which would reduce performance. Total returns and the principal value of the accounts will fluctuate, and yields may vary. These tables cannot predict or project investment performance.</p>					

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