



Office of
HUMAN RESOURCES

Clemson University 403(b) Plan Highlights





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The Clemson University 403(b) Plan

The Clemson University 403(b) Plan can help you to save money for a secure retirement. The Plan offers benefits and advantages, including:

- Pre-tax and/or Roth after-tax contributions conveniently through payroll deduction
- Lower current taxable income with pre-tax contributions
- Opportunity for tax-deferred growth and the power of compounding
- Diverse selection of investment options

ELIGIBILITY

All Clemson University faculty and staff (excluding student workers) are eligible to participate in the 403(b) Plan upon date of hire.

EMPLOYEE CONTRIBUTIONS

You may contribute on a pre-tax basis, Roth after-tax basis, or a combination, up to the annual contribution limits set by the Internal Revenue Service (IRS). In addition, if you are age 50 or older, you are eligible to make a catch-up contribution over and above the annual contribution limit. Visit corebridgefinancial.com/rs/contributionlimits to see the maximum amount you can contribute to the 403(b) Plan. You can increase or decrease your contribution amount at any time.

ROLLOVERS INTO THE PLAN

You may be able to transfer your vested retirement account balance from a prior employer's retirement plan to the 403(b) Plan. This may be a way to simplify your financial profile and ensure your overall investments are suitably diversified and consistent with your investment preferences.

However, before moving funds, check with your previous employer's retirement plan provider to determine if your account has any restrictions or imposes a withdrawal penalty or charges.

VESTING

Vesting is a participant's right of ownership to the money in his or her plan account. You are always 100% vested in your own contributions and any rollover contributions to the 403(b) Plan plus any earnings they generate.

BENEFICIARY DESIGNATIONS

Make sure you designate your beneficiaries for your 403(b) Plan. Don't forget to update it when there's a major change in your life—like a marriage, new child, divorce or death.

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The Clemson University 403(b) Plan continued

TECHNICAL OR GENERAL QUESTIONS ABOUT RETIREMENT MANAGER?

Contact the Retirement Manager Call Center at **866-294-7950**, weekdays, 8 a.m. to 9 p.m. (ET).

ISSUES OR DISCREPANCIES WITH DEMOGRAPHIC DATA SUCH AS YOUR DATE OF BIRTH?

Contact **Benefits** or call **864-656-2000**.

HERE'S HOW TO ENROLL OR MAKE CHANGES

1. Navigate to the Clemson University Retirement Manager at myretirementmanager.com.
2. Select *Login* in the upper right-hand corner of the screen, then *Participants login*.
 - Select *First time user? Get started* link.
 - Enter *Clemson University* in the *Your Employer* box.
3. Verify that you have an employee record by entering your Social Security Number, Last Name, and Date of Birth.
4. Set up or enter your Username and Password by following the screen prompts for *Security Profile Setup*.
5. Select *Change Contributions* under the section titled *I want to or Manage*.
6. Select *Clemson University 403(b) Plan* for your contribution selections.
7. Select *Payroll Date* for change to become effective, then click *Next*.
8. From the contribution change screen, select *Ongoing Flat Dollar \$ Contribution* to be deducted Per Pay Period or choose *Stop Contributing*.
9. Enter your flat dollar contribution amount for your pretax and/or Roth after-tax contribution to the available 403(b) providers, Corebridge and/or TIAA, which will be deducted each pay period.
10. Click *Next*.
11. To receive an email confirmation, type in your email twice.
12. Read and approve the pop-up message if you are satisfied with your selection. Verify that all your selections are correct. Then, click *Submit* to complete your request, or click *Cancel* to restart your contribution selection.
13. Print and save the Confirmation Details (recommended).

COMPLETING YOUR ENROLLMENT AND SETTING UP YOUR ACCOUNT WITH COREBRIDGE AND/OR TIAA

If you choose Corebridge, go to clemsun.corebridgefinancial.com and follow these steps to complete your enrollment by selecting your investments, designating your beneficiaries and setting up your online account.

1. Select *Enroll*.
2. Follow the online instructions to choose your investments and designate your beneficiaries.
3. Once complete, return to clemsun.corebridgefinancial.com.
4. Select *Register* to set up your Username and Password. If you have a South Carolina Optional Retirement Program (SC ORP) account with Corebridge, you can use the same credentials to log in to your accounts and access both plans after you set up your 403(b) Plan account.

If you choose TIAA, go to tiaa.org/scsupp and follow these steps to complete your enrollment by selecting your investments, designating your beneficiaries and setting up your online account.

1. Select *Clemson University*.
2. Select *Ready to enroll*.
3. Then, choose *Clemson University 403(b) TDA Plan* from the drop-down menu.
4. Select *Begin enrollment* and select *Register now* to set up your User ID and Password. If you have a South Carolina Optional Retirement Program (SC ORP) account with TIAA, you can use the same credentials to log in to your accounts and access both plans after you set up your 403(b) Plan account.
5. Follow the online instructions to choose your investments and designate your beneficiaries. Once you are registered, you can log in with your new User ID and Password.

If no investment selection is made, future contributions will be invested in the default investment alternative: the T. Rowe Price Retirement Blend Date Fund that corresponds to your anticipated retirement date at age 65.¹ If you do not designate a beneficiary, your designation will be set to "Estate." You can make changes or updates to your investments and beneficiaries at any time.

Access [Clemson's Corebridge website](#) or [Clemson's TIAA website](#) to view your account, update beneficiaries, request transactions, use online financial planning tools and calculators, and review educational content.

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The Clemson University 403(b) Plan continued

INVESTMENT OPTIONS

You decide how to invest all contributions based on the investment options available under the 403(b) Plan. For a complete list of the investments available in the 403(b) Plan, including performance, descriptions, fees and other information, go to [Corebridge Financial](#) and/or [TIAA](#).

Investment values of the mutual funds you choose will fluctuate, and there is no assurance that the objective of any fund will be achieved. Mutual fund shares are redeemable at the then-current net asset value, which may be more or less than the original cost. Investing involves risk, including possible loss of principal. Fund Annual Operating Expenses apply depending on the mutual funds chosen and are described in the prospectus.

INVESTMENT TRANSFER RESTRICTIONS

Generally, participants may transfer assets from the VALIC Fixed-Interest Option², available through Corebridge Financial, or TIAA Traditional³, available through TIAA, into equity options at any time. After 90 days, they may transfer from equity options into another fixed-income option, such as a money market fund, a stable value fund or certain short-term bond funds, if such “competing options” are allowed in the 403(b) Plan.

LOANS

Loans are currently allowed by the 403(b) Plan. For any loans taken through your account with Corebridge, there will be a one-time fee of \$50 charged as an initial setup cost and a \$50 annual fee assessed for the administration of each loan repaid through the ACH loan repayment process where repayments are deducted from your savings or checking bank account.

For any loans taken through your account with TIAA, there will be a one-time fee of \$75 charged as an initial setup cost and a \$25 annual fee assessed for the administration of each loan repaid through the ACH loan repayment process, where repayments are deducted from your savings or checking bank account.

Defaulted loan amounts (not repaid on time) will be taxed as ordinary income and may be subject to a 10% federal early withdrawal tax penalty if you are under age 59½.

Any participant who requests a loan will be required to log in to the Clemson University Retirement Manager at [myretirementmanager.com](#) and obtain the certificate of eligibility document to receive approval for your loan.

WITHDRAWAL OPTIONS

The 403(b) Plan was established to encourage long-term savings. Funds can generally be withdrawn from your vested account balance under one of the following circumstances:

- You’ve attained age 59½
- Retirement or severance from employment
- Your death or total disability
- Financial hardship

In addition, you must begin taking distributions once you reach age 73 (age 72 if you were born after June 30, 1949, and before January 1, 1951; age 70½ if you were born before July 1, 1949) or you retire, whichever is later.

Withdrawals prior to age 59½ may be subject to a 10% federal early withdrawal tax penalty.

Any participant who requests a distribution or withdrawal from the 403(b) Plan will be required to log in to the [Clemson University Retirement Manager](#) and obtain the certificate of eligibility document to receive approval of your distribution or withdrawal.

DISTRIBUTION OPTIONS

There are several distribution options, allowing you to tailor your benefits to meet your individual needs. Your distribution options include:

- Transferring or rolling over your vested account balance to another tax-advantaged plan that accepts transfers or rollovers
- Electing systematic or partial withdrawals
- Taking a lump-sum distribution
- Choosing one of the annuity options available
- Deferring distributions until the later of age 73 (age 72 if you were born after June 30, 1949, and before January 1, 1951; age 70½ if you were born before July 1, 1949) or severance of employment, and allowing your account to continue to grow on a tax-deferred basis

Any participant who requests a distribution or withdrawal from the 403(b) Plan will be required to log in to the [Clemson University Retirement Manager](#) and obtain the certificate of eligibility document to receive approval of your distribution or withdrawal.

TAX INFORMATION ABOUT WITHDRAWALS AND DISTRIBUTIONS

Generally, income taxes must be paid on all amounts you withdraw from the 403(b) Plan. A 10% early withdrawal tax penalty may apply to distributions taken prior to age 59½. Qualified distributions from a Roth account are tax-free. Generally, a qualified Roth distribution is a distribution that (1) is withdrawn after the end of the five-year period beginning with the first year in which a Roth contribution was made to the 403(b) Plan and (2) is after reaching age 59½, death or disability.

Consult your financial professional for more specific information.

ADMINISTRATIVE FEES

Clemson University allocates plan administrative expenses equitably to all plan participants. The annual 403(b) Plan administration fee is assessed quarterly to participants' accounts. Each participant will see an "Administrative Fee" on quarterly statements, and that fee will be the same for all plan participants. Currently, the administrative fee with Corebridge is 0.11% based on total plan assets and is subject to change over time. The administrative fee with TIAA is 0.07% based on total plan assets and is also subject to change over time.

In addition, as you may be aware, each mutual fund investment option available in the 403(b) Plan has an associated expense ratio or management fee. Often, all or part of administrative expenses are paid for in revenue-sharing dollars embedded in the 403(b) Plan's mutual fund investment options. When participants choose investments with revenue-sharing agreements, they may, in effect, be paying more of the 403(b) Plan's expenses than those participants who choose investments without revenue-sharing agreements. Investments with revenue-sharing agreements provide mutual fund reimbursements to Corebridge and to TIAA for services performed on behalf of the investment company. When this occurs, Corebridge and TIAA will credit this money each quarter back to participants invested in the option that generated the reimbursement during the quarter.

The amount credited to a participant's account is based on the participant's daily average balance in those mutual funds. Reimbursements are credited quarterly, and administrative fees are charged quarterly. Therefore, you may see a credit for applicable revenue sharing and a charge for agreed-upon administrative fees.

These fees will be visible on your quarterly 403(b) Plan statements, available online through [Corebridge](#) or through [TIAA](#).

Financial Education Resources to Help You

Available through Corebridge at clemson.corebridgefinancial.com

RETIREMENT PATHFINDER®

Analyze your retirement savings plan and get answers to your questions using **Retirement Pathfinder**. This interactive tool allows you to build a personalized retirement plan—on your own or with your financial professional. Retirement Pathfinder can graph model retirement scenarios to gain new insight into your plan. It also helps with real-time answers to questions like:

- Can I retire when I planned?
- Am I saving enough to achieve my retirement goals?
- Will I outlive or use up my retirement savings?
- Is it possible to guarantee my retirement income?
- How do I convert retirement savings into income?

FINANCIAL EDUCATION CENTER

You can access the **Education Center** to use interactive calculators and stay current by reading financial industry articles, market commentary and money management basics.

FutureFIT University offers 20 short, interactive education modules, or playlists, that are designed to help demystify key financial topics. Videos, animation and 3D gaming bring complex financial concepts to life. Access them from your personalized website whenever you are working on being FutureFIT.

The monthly **Financial Wellness Webinar Series** gives you the tools to help you boost your financial literacy and make smarter financial decisions. You can register to attend a live webinar or listen to our recorded sessions so you can live retirement the way you want.

GUIDED PORTFOLIO SERVICES® (GPS)

GPS is a comprehensive managed account program powered by Morningstar, focused on helping you save and invest to meet your retirement income goals. GPS offers two approaches to help you achieve your retirement goals. One approach is for do-it-yourselfers. The other is for those who prefer to have someone else do it for them. Both approaches deliver objective advice from independent financial expert Morningstar Investment Management LLC, including how much to save, which investments to choose and how much to invest in each. GPS is an optional service offered through VALIC Financial Advisors, Inc. and is available for an additional fee. For more information, contact your local Corebridge financial professional.

Available through TIAA at tiaa.org/scsupp

TIAA RETIREMENT ADVISOR

The TIAA **Retirement Advisor's** objective is to help you reach your desired retirement income goal by helping you define a plan based on asset allocation, savings and retirement age. TIAA does not monitor your retirement assets on an ongoing basis, nor does TIAA update your information on this tool to reflect changes in your personal circumstances. You should periodically monitor your retirement strategy as your needs and personal circumstances change. Results are not guaranteed and do not reflect actual returns on any investment. The TIAA Retirement Advisor is not a substitute for tax, legal or comprehensive financial planning advice.

TIAA RETIREMENT INCOME ILLUSTRATOR

The **Retirement Income Illustrator** is a comprehensive tool that helps TIAA participants close to retirement compare income choices using their TIAA retirement assets.

- How much income can I receive from my TIAA retirement accounts?
- What income choices are available to me?
- What is the best way for me to withdraw my TIAA retirement assets while I am retired?

RETIREMENT PLAN PORTFOLIO MANAGER

Retirement Plan Portfolio Manager keeps watch on your retirement portfolio, automatically adjusting your strategy to keep you on course toward a more secure future. Get the most personalized and complete solution for your workplace retirement plan with Retirement Plan Portfolio Manager, with no minimum balance required.

- Considers your current financial profile, your future retirement goals, and all of your retirement assets, including Social Security
- Updates your investments to align with your retirement goals
- Provides expert advice and guidance powered by Morningstar®, including how much to save
- Automatically readjusts investments to become more conservative as you near retirement
- Provides actionable quarterly retirement advice updates, including tracking of retirement goals

Financial Services Available

COREBRIDGE

At no additional cost to you, Corebridge provides a broad range of individual financial services, which include helping you to:

- Create a formal financial plan
- Estimate your retirement needs
- Determine your contribution dollar amount
- Plan for how long you want to work
- Diversify your assets*
- Select investment funds
- Monitor and manage your portfolio

* Bear in mind that diversification does not ensure a profit or protect against market loss.

TIAA

One-on-one sessions with a TIAA financial consultant are included *at no additional cost to you* as part of your retirement plan. A financial consultant can help you with key questions like:

Am I saving enough?

We can help you determine what you may need and create a plan for getting there during your working years.

Am I invested appropriately?

From growth to preservation to lifetime income and more, we can help you choose a strategy aligned with your goals.

Am I on track?

As life changes, your goals can too. We'll help you re-evaluate and make updates as needed.

Meet Your Financial Professionals

Your most valuable resource is likely to be the one-on-one time you spend with your Corebridge or TIAA financial professionals. You can choose to meet with your Corebridge or TIAA financial professional in person, at your workplace, by phone or online.

COREBRIDGE FINANCIAL

McKenlee Randolph Financial Advisor

3710 Landmark Dr., Ste 104
Columbia, SC 29204
Office: **803-743-2020**
Cell: **803-440-2857**
mckenlee.randolph@corebridgefinancial.com



Schedule an appointment

Scan the QR code with the camera on your phone to schedule an appointment with McKenlee Randolph.

Rollie Roberts Financial Planning Advisor

3710 Landmark Dr., Ste 104
Columbia, SC 29204
Office: **803-743-2020**
Cell: **864-516-6655**
rollie.roberts@corebridgefinancial.com



Schedule an appointment

Scan the QR code with the camera on your phone to schedule an appointment with Rollie Roberts.

TIAA

Terry Pait
Financial Consultant
8500 Andrew Carnegie Blvd.
Charlotte, NC 28262
Office: **704-988-4882**
Cell: **980-369-0930**
tpait@tiaa.org



Schedule an appointment at tiaa.org/schedulenow or call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET).

Scan the QR code with the camera on your phone to schedule an appointment with Terry Pait. If you are an existing participant, log in with your User ID and Password. If you are a guest and are not an existing participant, register for guest access to schedule an appointment. Once you log in, select your Employer and State to show availability for an appointment by video, phone, on campus, or at a TIAA office.

403(b) Plan Provider Contact Information



COREBRIDGE

Website: Go to clemsontech.com/corebridgefinancial.com.

By phone: Call **800-448-2542** to speak with a Client Service Professional, weekdays, 8 a.m. to 9 p.m. (ET).

TIAA

Website: Go to tiaa.org/scsupp.

By phone: Call **800-842-2252** to speak with a National Contact Center representative, weekdays, 8 a.m. to 10 p.m. (ET).

If you have technical or general questions with enrolling in the 403(b) Plan, please contact the Retirement Manager Call Center at **866-294-7950**, weekdays, 8 a.m. to 9 p.m. (ET).

COREBRIDGE FINANCIAL DISCLOSURES

Important considerations before deciding to move funds either into or out of a Corebridge retirement services account

There are many things to consider. For starters, you will want to carefully review and compare your existing account and the new account, including: fees and charges; guarantees and benefits; and, any limitations under either of the accounts. Also, you will want to know whether a surrender of your current account could result in charges. Your financial professional can help you review these and other important considerations.

This material is general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting or tax advice, nor is it intended to make any recommendations. Applicable laws and regulations are complex and subject to change. Please consult with your financial professional regarding your situation. For legal, accounting or tax advice, consult the appropriate professional.

¹ The principal value of an investment in a target date fund is not guaranteed at any time including at or after the target maturity date. The target date is the approximate date when investors plan to start withdrawing money. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. Some target date funds maintain a substantial allocation to equities both prior to and after the target date, which can result in greater volatility over shorter time periods. If an investor plans to retire significantly earlier or later than age 65, the funds may not be an appropriate investment even if the investor is retiring on or near the target date. Read the prospectus carefully before investing.

² Policy Form GFUA-504, a group fixed annuity issued by The Variable Annuity Life Insurance Company.

Investors should carefully consider the investment objectives, risks, fees, charges, and expenses before investing. Read the fund prospectuses carefully before investing. The fund prospectuses contain important information, which can be obtained from your financial professional, by accessing your account at clemsun.corebridgefinancial.com or you can also request a prospectus by calling 800-448-2542, Monday through Friday, 8 a.m. to 9 p.m. (ET).

Investing involves risk, including the possible loss of principal. Investment values will fluctuate and there is no assurance that the objective of any fund will be achieved. Mutual fund shares are redeemable at the then-current net asset value, which may be more or less than their original cost.

Annuities are issued by **The Variable Annuity Life Insurance Company**, Houston, TX.

Securities and investment advisory services offered through VALIC Financial Advisors, Inc., member FINRA, SIPC and an SEC-registered investment adviser.

VALIC Retirement Services Company provides retirement plan recordkeeping and related services and is the transfer agent for certain affiliated variable investment options.

All companies above are wholly owned subsidiaries of Corebridge Financial, Inc.

Corebridge Retirement Services, Corebridge Financial and Corebridge are marketing names used by these companies. Learn more about our affiliated companies: corebridgefinancial.com/names.

TIAA DISCLOSURES

³ TIAA Traditional Annuity is a guaranteed insurance contract and not an investment for Federal Securities Law purposes. Annuity contracts have terms for keeping them in force.

Group Supplemental Retirement Annuity (GSRA) TIAA certificate form series G1250.1.

Annuity products are issued by Teachers Insurance and Annuity Association of America (TIAA), New York, NY.

Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

Investors should carefully consider the investment objectives, risks, fees, charges and expenses before investing. Read the fund prospectuses carefully before investing. The fund prospectuses contain important information, which can be obtained from your financial professional, by accessing your account with TIAA at tiaa.org/scsupp or you can also request a prospectus by calling 800-842-2252, weekdays, 8 a.m. to 10 p.m. (ET).

TIAA and Corebridge Financial are not affiliated.