



NSU SAFE HARBOR 401 (K) PLAN FREQUENTLY ASKED QUESTIONS

Will this change apply to me?

All employees who are eligible to participate in the University pension plan are affected by this change. Employer contributions will be made to the new Safe Harbor 401(k) Plan after January 1, 2012; you will see this change reflected in your paycheck on January 13, 2012 (for period 12/24-1/6).

Can I make matching contributions?

Yes. You can contribute 1%, 2%, 3%, or 4% of your salary and the University will make matching contributions.

Will the University still match my contributions?

Yes. Total employer contributions will be 2%, 4%, 6%, 8% or 10% depending on the percentage of your contribution.

Summary table - Safe Harbor Contribution:

Employee Contributions	Employer Contributions			Total
	Employer Basic	Safe Harbor Matching	Employer Matching	
0%	2%	0%	0%	2%
1%	2%	1%	1%	4%
2%	2%	2%	2%	6%
3%	2%	3%	3%	8%
4%	2%	4%	4%	10%

Can I make contributions other than my matching contributions?

Yes. These contributions are called voluntary employee contributions. You can contribute above 4% of your salary up to the IRS limit, which in 2011 is \$16,500 or \$22,000 for participants age 50 and older.

What action do I need to take?

Presently, no action is required. Your current elections will not change. Your new account will be set up within the same parameters of your present account, using the same contribution percentage, the same investment options and same beneficiary information.

What will happen to the 403(b) Plan?

The 403 (b) Plan will be “frozen”; all future employer and employee contributions will go to the new Safe Harbor 401(k) Plan after January 1, 2012.

What happens to my 403(b) account?

Your current 403(b) account will stay as is. You will continue to direct and make changes to your investment, and your account balance will grow as you earn interest. No new contributions will be made to the 403(b) Plan after December 31, 2011, all new employee and employer contributions will go into to the Safe Harbor 401k Plan.

Can I roll my 403(b) account into my 401(k) account?

The 403(b) Plan will be “frozen” not terminated; therefore it is still considered an active plan. A roll-over is considered a “distribution” and distributions can only be made when a distributable event occurs, for example, a separation from service, retirement, disability or in-service distribution at age 59 ½.

I have a loan outstanding from my 403(b) account, what will happen?

Outstanding loans will be paid according to your loan agreement as always. You will still be able to take loans from your 403(b) Plan and the new 401(k) Plan also has a loan feature.

I already have an account with TIAA-CREF or with VALIC. Do I need to re-enroll?

No, no new enrollment needs to take place with either TIAA-CREF or VALIC.

I'm retiring this year. Can I keep my accounts where they are until I retire?

Yes, you can keep your accounts as they are, you will be able to roll over your pension funds once you retire.

Why did the University make this change?

Until recently 403 (b) plans were the only retirement plan option for non-profit organizations, but now 401(k) plans are available. The 401(k) model provides greater flexibility to employees while maintaining the same basic plan benefits of the 403(b) model.

How often will I receive an account statement?

You will continue to receive quarterly statements. These account statements will include helpful information about your account balance, your investment elections, and transaction history for ALL of your accounts with TIAA- CREF and/or VALIC. If you are currently enrolled in the electronic delivery option, you will continue to receive your statements electronically.

How can I access my account information with TIAA-CREF?

You can access your TIAA-CREF account 24 hours a day, 7 days a week by logging on to the dedicated retirement plan website at www.tiaa-cref.org/nsu.

How do I speak to someone at TIAA-CREF?

You can call a TIAA-CREF consultant at 800 842-2252 Monday through Friday 8 a.m. to 10 p.m., and Saturday 9 a.m. to 6 p.m. (ET). You may also schedule a one-on-one investment counseling session to review your current portfolio by calling 800 732-8353, Monday through Friday from 8 a.m. to 8 p.m. (ET).

How can I access my account information with VALIC?

You can access your account 24 hours a day, 7 days a week by logging on to VALIC Online at <https://my.valic.com/online/> .

How do I speak to someone at VALIC?

You can call VALIC by phone, an automated toll-free telephone service, at 1-800-448-2542. This number will also connect you with a Client Service Professional Monday through Friday between the hours of 8:00 a.m. and 9:00 p.m. (ET). Contact your local financial advisors, Tammy Kotaska, 954-494-0314 or Steve Proffitt, 954-684-6306.

Need More Help?

Informational meetings will be held across the campus from October 17 to December 6, 2011. Representatives from the Benefits Department, VALIC and TIAA-CREF will be present for all meetings to answer any questions you may have. To obtain a meeting schedule, visit the benefits website, <http://www.nova.edu/cwis/hrd/benefits/index.html> . Please contact the Office of Human Resources if you have questions or need assistance by calling (954) 262-HR4U (4748) or emailing hr4u@nova.edu .