

# WELLESLEY COLLEGE

## HUMAN RESOURCES



April 15, 2015

### Introducing the new Wellesley College Roth option: an additional way to save for retirement

Dear Colleague,

Beginning in July, you have a new contribution choice under the 403(b) Retirement Plan. This “Roth option” allows you to make after-tax contributions to the Retirement Plan in addition to (or instead of) pretax contributions.

As you know, with pretax contributions, you save on current taxes and pay taxes when you take withdrawals. With the Roth option, you make after-tax contributions and are not taxed on withdrawals (including earnings) after age 59½ (as long as you’ve been making Roth contributions for at least five years). This means the Roth option offers potentially significant tax benefits.

The enclosed “Information Sheet” provides more background about the new Roth option. The rest of this letter explains how to make your Roth election and where to get more information.

#### How to make your Roth Election

If you want to make Roth contributions to the 403(b) Retirement Plan, complete and return the enclosed Agreement for Salary Reduction Form in the return envelope (to Human Resources) before May 31st. Your contributions will begin in July. (Note that you may start, stop or change your Roth contributions at any time.)

#### For more information

To learn more about the advantages of the Wellesley College Roth option, go to [www.tiaa-cref.org/wellesleycollege](http://www.tiaa-cref.org/wellesleycollege) and click on *The Roth Option* link. We’ve also posted Roth information (including a Brainshark presentation) on our Benefits website: [www.wellesley.edu/hr/benefits/retirement-program](http://www.wellesley.edu/hr/benefits/retirement-program).

Our TIAA-CREF representative will be on campus to present two education sessions on the new Roth option:

- Wednesday, May 13, 12:30 p.m. to 1:30 p.m. in the College Club (Council Dining Room)
- Wednesday, May 20, 12:30 p.m. to 1:30 p.m. in the College Club (Council Dining Room)

**Lunch will be provided by TIAA-CREF and guests are welcome.** However, space is limited so please RSVP to Ext. 3289.

You may schedule an individual consultation with a TIAA-CREF Financial Consultant – at any time – by calling **800 732-8353**, Monday to Friday, 8 a.m. to 8 p.m. To schedule online, go to [www.tiaa-cref.org/schedulenow](http://www.tiaa-cref.org/schedulenow). You may also make a one-on-one appointment with the Wellesley College certified financial planners by calling ext. 3289.

We are pleased to offer the new Roth option under the 403(b) Retirement Plan. For some, this is an ideal tool to round out your retirement planning needs.

Sincerely,

Carolyn Slaboden  
Assistant Vice President for Human Resources  
and Equal Opportunity

Marymichele Delaney  
Assoc. Dir. of Human Resources Operations  
and Total Compensation

