

The actual Marquette University Retirement Plan is a complex legal document that has been written in the manner required by the Internal Revenue Service (IRS) and is referred to as the Basic Plan Document. The University also makes available a document called a Summary Plan Description (SPD) that explains and summarizes the important features of the Basic Plan Document. The purpose of this Q&A is to provide you with practical answers to questions that may relate to your retirement that are not otherwise addressed in the SPD. In the event of any conflict or inconsistency, the Basic Plan Document controls.

Q: How should I read the Summary Plan Description (SPD) for the Marquette University Retirement Plan?

A: It is broken into three major sections; Introduction, Body and Definitions. It is recommended that you become familiar with the Definitions before reading the remainder of the SPD.

Q: How will I know when I am eligible for the match under the Marquette University Retirement Plan?

A: The Department of Human Resources will contact you during the month prior to eligibility with all applicable paperwork. You can also contact the Department of Human Resources to discuss any issues related to your eligibility. Years of service with an eligible institution at which you worked immediately prior to becoming employed at Marquette will in some circumstances be counted toward the service requirement under the Marquette University Retirement Plan. You should consult with the Department of Human Resources at the time you are hired to see if this provision applies to you.

Q: What is the matching percentage?

A: When an eligible employee elects to participate, the employee is required to contribute into the Marquette University Retirement Plan five percent of his or her regular annual salary, as that term is defined in the Plan Document. Marquette then contributes an additional eight percent of the employee's regular annual salary, for a total contribution of 13%, subject to the maximum contribution permitted by the IRS.

Q: Can I contribute additional amounts into the Marquette University Retirement Plan?

A: No. The contribution percentages are fixed, and there are no other options.

Q: Why is there no Summary Plan Description (SPD) for the Tax-Deferred Annuity Plan (Supplemental)?

A: The Tax-Deferred Annuity Plan (Supplemental) is not governed by the same federal law and does not have to have a Summary Plan Description.

Q: Can I obtain a hardship distribution from the Marquette University Retirement Plan or from the Tax-Deferred Annuity Plan (Supplemental)?

A: No.

Q: Can I take a loan against the value of any of my accounts?

A: A loan is not available as part of the Marquette University Retirement Plan. If you participate in the Tax-Deferred Annuity Plan (Supplemental), you may be eligible for a loan. Contact TIAA-CREF for additional information.

Q: What is the maximum annual amount I can contribute to the Marquette University Retirement Plan and the Tax-Deferred Annuity Plan (Supplemental)?

A: The IRS reviews the amount annually and adjusts it based on a variety of factors. Marquette is notified in the last quarter of every year of any changes that are made and communicates that to the general community. See the Human Resources pages of the Marquette University Web site.

Q: If I am 50 or older, can I contribute more to my account(s)?

A: Yes. Regulations allow for a 'catch-up' provision for dollars that you contribute. Please see the Human Resources pages of the Marquette University Web site or contact the Department of Human Resources for additional information.

Q: Once enrolled, how can I modify my contributions in the Tax-Deferred Annuity Plan (Supplemental)?

A: You can modify your contributions up to three times per year by completing a form and submitting it to the Department of Human Resources. Please contact the Department of Human Resources for additional information.

Q: When can I take a distribution from my accounts?

A: Except for minimum distributions required to begin when an employee reaches 70 ½ year old, you must have terminated employment from the University in order to obtain a distribution. At that time, you have the following options: (1) leave the monies in the account(s) and allow TIAA-CREF to continue to invest all monies per your allocations; (2) roll those amounts over into an IRA or other eligible account; or (3) ask for a withdrawal of funds and pay any applicable taxes and penalties.

Q: When do I call TIAA-CREF, go online or contact the Department of Human Resources?

A:

<b>TIAA-CREF</b>	<b>On-Line</b>	<b>Marquette University</b>
Reallocation of Funds	Reallocation of Funds	Initial Enrollment
Personal Information Change	Personal Information Change	Dollar Amount Changes to Tax-Deferred Annuity Plan(Supplemental)
Beneficiary	Beneficiary	
Rollovers		
Distribution of Funds		
Loan		

Q: Who handles the determination of a Long-Term Disability claim as it pertains to my TIAA-CREF account?

A: The University's Long-Term Disability carrier at the time will make that determination.