

New Employee Orientation



Retirement Plans

- Office of Human Resources -

2020 - 2021

Retirement Plans

View this deck in presentation mode
to access links and videos.

MSU offers two retirement plans depending on an employee's classification:

1. North Dakota Public Employee Retirement System (NDPERS)

- Employees eligible for this plan are classified staff.
 - Participants are automatically enrolled.



2. Teachers Insurance Annuity Association (TIAA)

- Employees eligible for this plan are faculty and administrative/professional.
 - Participants must enroll at [TIAA.org/MINOTSTATE](https://www.tiaa.org/education/minotstate)



MSU offers supplementary voluntary plans including 403B and 457 deferred compensation plans.

NDPERS Plan



NDPERS - Defined Benefit Plan

Employee Contribution	3.00%
MSU Contribution	12.26%
Total Contribution	15.26%

No action is required. You are automatically enrolled in this plan.

Plan Handbook Overview



NDPERS

The plan for staff is a 401(a) Defined Benefit plan.

- For detailed information about this plan, please refer to the [NDPERS Retirement Plan](#).
- The lifetime, monthly benefit is calculated based on a [formula](#).
- NDPERS offers numerous training programs throughout the year, including one-on-one consultations.
- Each eligible new hire receives notifications and personal plan comparisons. For questions, contact NDPERS at 701-328-3900.
- NDPERS offers a voluntary/supplemental [457 Deferred Compensation plan](#) that allows pre-tax deferrals subject to annual federal limits.
- NDPERS provides a Quick Enrollment option for the NDPERS Companion Plan administered by TIAA.

TIAA Plan



TIAA Contribution by Years of Service	Employee Contribution	MSU Contribution	Total Contribution
Less than two years	3.5%	7.5%	11%
Years 3 through 10	4.5%	12.5%	17%
More than ten years	5.0%	13.0%	18%

(Non-broadbanded executives and administrators, professors, and associate professors start at the rate for years 3 through 10. Years of service may include years with MSU, years with TIAA at a different institution, and previous years with the NDPERS defined benefit plan or the Teacher's Fund for Retirement (TFFR).)

TIAA

The plan for faculty and administrative/professional staff is a 401(a) defined contribution plan.

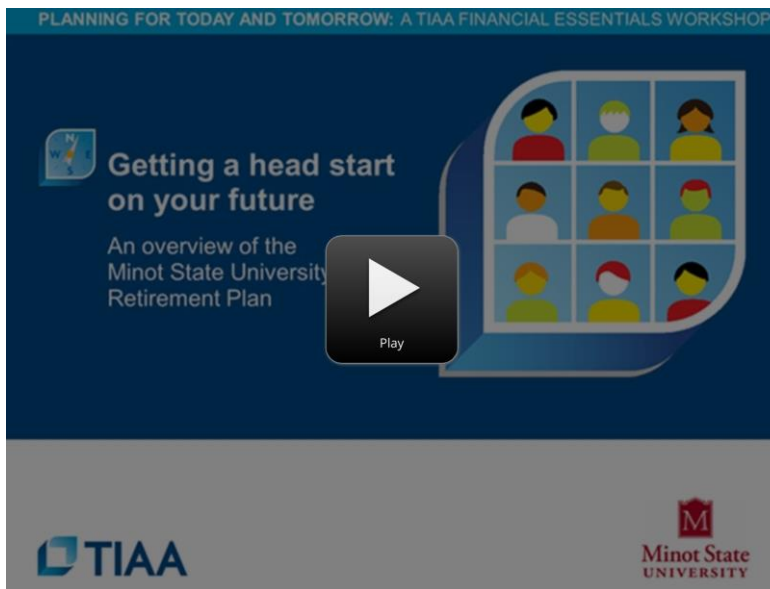
- In this plan, employees may select from different investment options, passive or active.
- Participants in this is plan make contributions which are matched according to years of service.
- Participants are vested immediately.
- Voluntary/Supplemental plans, including 457 and 403b, allow pre-tax deferrals subject to annual federal limits.

Participants in this plan must create an account at tiaa.org/minotstate.

TIAA Intro Video



[Watch TIAA Introduction](#)



https://www.brainshark.com/tiaa-cref_direct/MinotState

Need additional help with retirement planning?

- A TIAA financial consultant is on campus every month for private consultations.
 - Notifications are sent via campus announcements.
- Schedule a one-on-one consultation with a TIAA consultant.
- Check the HR Homepage for live and on-demand webinars as well as other retirement planning events.

TIAA Enrollment



TO ENROLL ONLINE:

1. Log in to www.tiaa.org/minotstate (click “Ready to Enroll”)
2. New employees select 401(a).
3. Begin enrollment
4. Register with TIAA
5. You will have two choices:
 - a) One Fund – Allocate 100% of your investment to the TIAA Lifecycle Fund closest to your estimated year of retirement.
 - b) Build Your Own Portfolio – Indicate the percentage of your contribution you want allocated to each fund/account you choose.

Note: Employees who do not register will automatically default into the Lifecycle Fund

1

Your Retirement Benefits

EXPLORE BENEFITS

READY TO ENROLL

2

Choose the plans you want to enroll in or update

Find the plan (or plans) you want to enroll in or update, then select your plan options. Some plans have different options. If you aren't sure which to choose, you may want to contact your HR office for help.

- 401(a) Defined Contribution Plan
- Tax-Deferred Annuity Plan
- 457(b) Retirement Plan

3

Continue to online enrollment

BEGIN ENROLLMENT

4

Welcome, NORTH DAKOTA UNIVERSITY SYSTEM Employee

Register for online account access

It's an easy and secure way to view balances, manage investments, get advice and more.

Register with TIAA

Already registered with TIAA?

Log in to view and manage your account

Login

Forgot User ID?

If you need assistance with enrollment, call TIAA at **800-842-2273**, Monday through Friday, from 8 a.m. to 10 p.m., and Saturday from 9 a.m. to 6 p.m. (ET).

NDPERS Supplemental Plan



The **457 Deferred Compensation Plan** is a supplemental voluntary retirement plan that allows pre-tax deferrals subject to annual federal limits.
All employees may invest in this plan.

