

Benefits Bulletin

Human Resource Services

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August 4 Sessions Especially for Clerical and Service Staff

If you're a member of Purdue's clerical or service staff, check your calendar for August 4. On that day, Purdue will host a special retirement program just for you. Do you know how much money to expect to receive each month from your retirement benefit? This program can lead you to the answer.

You'll have three opportunities to catch the program on August 4: 8–9:30 a.m., 1–2:30 p.m., and 3:30–5 p.m. All three sessions will take place in Stewart Center, Room 314, and all will feature the following:

PERF information: A representative from the Public Employees' Retirement Fund



(PERF) will explain how your retirement benefit works and will talk about the options you'll have for collecting your pension.

TDA information: ATIAA-CREF representative will show you how you can boost your retirement savings by using a tax deferred annuity (TDA). A TDA used in

partnership with your PERF pension can be a very effective tool for reaching your retirement goals. Take a look at Dorothy Miller's success story in the box below.

Pension benefit estimates: People who attend the August 4 program will have the opportunity to get an estimate of their actual monthly pension benefit. As a follow-up to the program, Staff Benefits will prepare a pension estimate for each person who wants one.

Refreshments? You bet! And, with your supervisor's permission, you can attend this program is pay status. So why not join us? This will be *your* day to get great information about a very important topic!



"Amazing how it grows! Like rabbits!"

Dorothy Miller wishes she'd known about the opportunity to use a tax deferred annuity (TDA) to save for her retirement when she first started working for Purdue in 1966. Years later, when her business manager told her that clerical and service staff could invest money in TIAA-CREF through a TDA, she jumped at the chance to get started.

That was in August of 1988, and Dorothy continued faithfully to set aside some of her paycheck in a TDA until her June 11, 2004, retirement. The

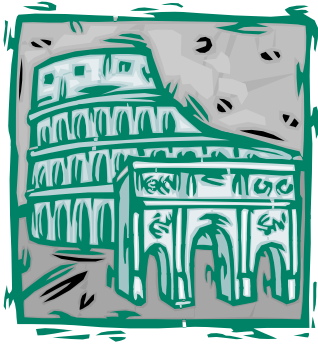
payoff for Dorothy? With the interest she's earned, her account is nearly double the size of what she paid in—well over \$100,000. Pretty sweet, especially when you consider that the monthly benefit Dorothy can draw from her TDA is about equal to what she will receive from her Public Employees' Retirement Fund (PERF) pension.

"I started with a smaller contribution, and upped it when I got married," says Dorothy. And she appreciates the flexibility her TDA provides. "If I would need to borrow from it, it's available."

Dorothy says she would encourage other Purdue staff to start a TDA, too, and describes saving this way as "real easy, painless—at least it has been for me."



As you can see from Dorothy's quote in the headline above, Dorothy was pleased with how her account grew. Good planning, Dorothy!



Visit Rome Without Leaving West Lafayette

TIAA-CREF's Purdue representative, Rome Nkosi, spends many days on the West Lafayette campus each year to provide services to our faculty and staff. Rome is usually on campus every Thursday and every other Friday. On these days, you can meet with Rome to discuss your TIAA-CREF retirement account(s), retirement options, and tax deferred annuities. You can also talk about ways to invest your money and how much you might expect to receive in retirement from your TIAA-CREF accounts.

To arrange a one-on-one appointment with Rome, call TIAA-CREF toll-free at 1 (877) 267-4507 or visit the company's Web site at www.tiaa-cref.org. Once on the site, click the Meetings/Counseling link in the blue bar near the top of the screen. In the Reservations section, choose Indiana from the drop-down list, and then click Submit. Scroll down the page to see offerings for Purdue. Click on the one-on-one counseling date of your choice, choose an available appointment, and complete the requested personal information.

Rome Does Group Sessions, Too

In addition to one-on-one counseling, TIAA-CREF offers a variety of group sessions throughout the year. Sessions at

the beginning of the Fall 2004 semester will be targeted at Purdue employees who have recently become eligible for the TIAA-CREF retirement plan — and those valuable University contributions. If you're in this category — for example, an administrative staff member who has just completed her three-year waiting period — plan to attend one of the sessions listed below to learn more about your Purdue retirement program.

August 18, Stewart Center, Room 320
10 – 11 a.m. and 2 – 3 p.m. (The same information will be presented at both sessions.)

September 21, Stewart Center, Room 202
10 – 11 a.m. and 2 – 3 p.m. (The same information will be presented at both sessions.)

September 22, Stewart Center, Room 313
10 – 11 a.m. and 2 – 3 p.m. (The same information will be presented at both sessions.)

These are walk-in sessions; you do not need to pre-register to attend.

Retirement Day Coming in October

On October 13, TIAA-CREF will join with representatives from Social Security, the Public Employees' Retirement Fund (PERF), and Staff Benefits to present a program of special interest to employees within five years of retiring. Mark your calendar now and watch for more information later this year.

Auto and Homeowner's Insurance Available Soon

Want the savings of group rates on your auto, homeowner's, and renter's insurance? Do you like the convenience of paying for insurance through payroll deduction? Then you'll be happy to learn that Purdue is one giant step closer to offering these new coverages through the voluntary benefits program.

"The Voluntary Benefits Advisory Committee and the University have selected Liberty Mutual as our auto, homeowner's, and renter's insurance company," says Dan Wantz, program manager. Faculty and staff will have the opportunity to begin enrolling in these coverages later this summer. Full information will be sent to employees after final details are sorted out.

Web Site and Survey

Purdue's voluntary benefits program now has a Web site where you can find a variety of information related to the program's two current offerings: dental insurance and universal life insurance. Staff Benefits will introduce more information to the site as new benefits are added. The Web address is www.purdue.edu/hr/voluntary.htm.

Staff Benefits invites you to visit the site soon to complete an interest survey. Your answers to the survey will help Staff Benefits and the advisory committee determine which additional benefits to offer through the voluntary program.



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