

Snapshot of Purdue University Retirement Programs

	Purdue Matching Retirement and Savings Plans ¹ (PMRS)		Purdue Standard Retirement and Savings Plans ² (PSRS)		Public Employees Retirement Fund (PERF)		Police and Firefighters Pension Supplement
Eligible Employee Groups	Clerical, Service, Operations/ Technical Assistants hired after 9/8/2013		Faculty, Administrative/ Professional (A/P), Management/Professionals (M/P), Visiting Faculty*		Police & Firefighters hired anytime and Grandfathered Clerical, Service, Operations/ Technical Assistants (hired before 9/9/2013)		Police and Firefighters
Plan Components	Base DC 403(b) with Match	Voluntary 403(b)	Base DC 403(b)	Mandatory 401(a)	Pension 401(a)	Annuity Savings Account (ASA)	Supplemental Pension 401(a)
University Contribution	4% base plus up to 4% match	---	10%	---	Rate set by INPRS (adjusted annually)	3%	Actuarial rate (adjusted annually)
Employee Contribution	---	5% pre-tax, auto enrolled (option to change at any time)	---	4% pre-tax	---	---	3% of First Class Patrol Officer's salary at campus where employed
Waiting Period**	No waiting period	No waiting period	3 years for A/P; otherwise no waiting period	No waiting period	No waiting period	No waiting period	No waiting period
Vesting Period ***	3 years	100% immediate	100% immediate	100% immediate	10 years	100% immediate	10 years
Plan Administration	Fidelity		Fidelity		INPRS (Indiana Public Retirement System)	INPRS (Indiana Public Retirement System)	TIAA-CREF

* Visiting Faculty participation is based on completion and approval of the Application for Waiver of Three-Year Waiting Period 403(b) Defined Contribution Base Retirement Plan Form located here: www.purdue.edu/hr/pdf/PreviousContracts.pdf.

Contact Fidelity's experienced representatives at 800-343-0860. To schedule a free one-on-one on-campus appointment with a Fidelity Workplace Planning and Guidance Consultant call 800-642-7131.

Voluntary Savings Options	Similar Features	Unique Features
Voluntary 403(b) Plan (also component of Matching Retirement and Savings listed above)	<ul style="list-style-type: none"> Eligible to contribute 1%-85% of pay right away Vested immediately Contribute pre-tax and pay taxes at time of withdrawal 2015 calendar year IRS maximum per plan: <ul style="list-style-type: none"> – \$18,500 under age 50 – \$24,500 age 50 and over 	<ul style="list-style-type: none"> After-tax (ROTH) option Loan provision Withdrawals allowed: <ul style="list-style-type: none"> – at age 59½ – age 55 and separated – Severe financial hardship
Voluntary 457(b) Plan		<ul style="list-style-type: none"> Withdrawals allowed: <ul style="list-style-type: none"> – upon separation only

For more information on Purdue's retirement programs, including eligibility, visit: www.purdue.edu/hr/Benefits/retirement.

Retirement Definitions and Details

** Waiting Period:

- Amount of time and years of service required before employee is eligible to participate in the retirement plan
- No University contributions are submitted during a waiting period

*** Vesting Period:

- Amount of time and years of service required before employee has the right to or "owns" the accumulation that the University has set aside for his/her retirement
- University contributions submitted every pay period

¹ Represents: Purdue University Defined Contribution Retirement Plan Restated and Amended Effective September 9, 2013 and Sixth Amendment and Restatement of Purdue University Mandatory 401(A) Retirement Plan

² Represents: Purdue University Defined Contribution Retirement Plan Restated and Amended Effective September 9, 2013 and Purdue University 403(b) Voluntary Retirement Savings Plan amended and Restated Effective September 9, 2013