



Restoration of JHU Retirement Contributions February 26, 2021

Positive developments regarding Johns Hopkins' financial situation have led to a relaxation of our mitigation efforts, including the restoration of employer retirement contributions.

JHU is restoring the university's contributions to the retirement plans from January 1, 2021 through June 30, 2021.

Details about all of the university retirement plans can be found on [the HR website](#). The JHU retirement plans that will be impacted include:

- **403(b) 4/8 Plan** includes the following employees: Support staff who selected the 403(b) plan as part of the 2011 Retirement Choice or were hired on or after July 1, 2009; senior staff; non-tenured and non-tenure track faculty, non-core faculty; and some executives hired on or after July 1, 2011. If you are eligible for this plan, JHU has contributed 4% of your base salary to your retirement account, increasing to 8% when you reach age 35.
- **403(b) 6/12 Plan** includes the following employees: Senior staff and faculty; tenured, tenure-track, and core faculty; executives hired prior to July 1, 2011; and some executives hired on or after July 1, 2011. If you are eligible for this plan, JHU has contributed 6% of your base salary to your retirement account, increasing to 12% when you reach age 35.
- **Income Deferral 403(b) Plan** for residents and interns.
- **457(f) Deferred Compensation Plan** for certain executives and faculty.

Starting on March 1, 2021, the JHU contribution to these plans will resume on their normal monthly schedule in conjunction with the last paycheck date of the month. This means you will receive your March employer contribution to your retirement account on March 31, 2021. In addition, you will receive an employer contribution for January and February 2021 based on your salary in those months on March 31, 2021. This will be one lump sum contribution for January, February, and March.

Plans that were not impacted by the suspension and will see no change:

- Your voluntary contributions to the 403(b) plans.
- Pension Plan Plus Staff Voluntary 403(b) Plan (for support staff hired before 7/1/09). As long as you continue to contribute, the university will continue to match your contributions at 20% of the first 3% of base salary. Note that you are only eligible for the JHU matching contributions if you were

hired prior to July 1, 2009 and you selected this plan as part of your Retirement Choice election in 2011. No other participants are eligible for the matching contribution.

Questions You May Have:

1. When is the restoration of employer contributions happening?

The university contribution to 403(b) plans will be restored for the March 2021 employer contribution. You will receive your March employer contribution to your retirement account on March 31, 2021, consistent with how the employer contributions were made prior to the suspension. When you look at your 2nd quarter statement (which will be distributed as usual in April by your 403(b) recordkeeper), you will see that the university contribution was made to your account.

2. What actions should I take?

The restoration of JHU's contributions to the 403(b) plans will take place automatically and you do not need to do anything. Your university contribution election on file will be used to invest the March contribution and any university contribution. You may wish to review your retirement plan account and potentially adjust your own employee contribution. The IRS annual contribution limit on employee contributions to the 403(b) plans is \$19,500 per year (for 2021). If you are age 50 or older, you may also be eligible to make "catch-up" contributions, up to an additional \$6,500 in 2021.

If you are newly eligible for the employer contribution or you would like to change where your employer contribution is invested, you can make or change your investment election by going to [myChoices Retirement](#). **You will have between March 9 and March 19, 2021, to make or change your investment election for the March employer contribution.** If you don't make an election by March 19, your employer contribution will default to the Qualified Default Investment Alternative (QDIA) of the plan. The QDIAs for the Plans are the Vanguard Institutional Target Retirement Funds.

3. Will the university be making any further restorative employer contributions prior to January 2021?

The university is evaluating if any additional employer contributions will be made prior to 2021.

4. How can I review my retirement plan and/or make adjustments?

You can review your current plan and make changes online through [myChoices Retirement](#). This online portal allows you to make and/or change your voluntary contributions, select investment providers and funds, view your plan balances, and manage your account on an ongoing basis. You can make changes to your plan at any time, as often as you like. If you need assistance with the online enrollment portal, contact the JHU Retirement Center at TIAA by calling 888-200-4074. The center is open Monday through Friday, from 8 a.m. to 10 p.m. EST, and Saturday from 9 a.m. to 6 p.m. EST.

5. Who can I talk to if I need help?

Resources are available if you have questions or need help deciding how to adjust your plans. Contact the [Benefits Service Center](#) at 410-516-2000 Monday through Friday from 8:30 a.m. to 5 p.m., Or you can schedule an appointment with a representative from one of our retirement providers to help

with your retirement planning.

- Fidelity: <https://GetGuidance.Fidelity.com> or 1-800-343-0860
- TIAA: www.TIAA.org/ScheduleNow-JHU or 1-800-732-8353
- Vanguard: www.MeetVanguard.com