
The RF helps you prepare for a financially secure retirement by contributing a percentage based on your RF earnings to the basic retirement plan. Employees can also participate in an optional retirement plan and reduce taxable income.

Basic Retirement Plan

The RF provides eligible employees with bi-weekly contributions to a retirement account. The contribution amount you get depends on your date of hire (see the chart below). There are some exceptions for employees who have been rehired after a break in service. See the Benefits Handbook for details. The plan does not permit employee contributions. See Optional Retirement Plan below if you want to supplement your retirement income with payroll deductions.

If you were hired...	Then the RF contributes the following percentage of your annual calendar year earnings...
Before January 1, 1981	12% of the first \$16,500 and 15% of the excess
On or after January 1, 1981 but before July 1, 1992	12% of all amounts
On or after July 1, 1992 but before July 1, 1994	9% of the first \$16,500 and 12% of the excess pre-tax
On or after July 1, 1994	8% for the first 7 years of eligible service, and 10% thereafter of all amounts

Who is eligible: A regular or summer non-student RF employee who works a minimum number of hours in the twelve months following each anniversary of their hire or eligibility date.

Who pays: The RF pays the full cost of this benefit.

Waiting period: Contributions begin after you meet the first year of eligibility. The RF may waive this waiting period if you have enough prior service with another eligible employer (such as SUNY or a bona fide research organization).

How to enroll and invest: Enrollment is automatic. You gain control of the funds (called "vesting") when contributions begin after the one-year waiting period. Contributions are invested in an age appropriate, diversified lifecycle fund. To change your investment allocations, contact TIAA-CREF.

How to collect benefits: You need to

- notify your campus Benefits Office of your intent to retire, and
- contact TIAA-CREF for your distribution options.

Where to get help:

- Contact your campus Benefits Office
- TIAA-CREF 800-842-2776 www.tiaa-cref.org/rfsuny

Optional Retirement Plan

Eligible employees can supplement their Basic Retirement Plan savings with pre-tax bi-weekly contributions to a retirement annuity or account. The IRS places limits on how much you can put aside. See the Benefits Handbook for details.

Who is eligible: Any regular or summer non-student RF employee on the RF payroll.

Who pays: The employee pays for this benefit.

Waiting period: None. Deductions begin on the payroll in which the enrollment form is processed by your campus Benefits Office.

How to enroll and invest:

Complete an RF salary reduction agreement, available on the RF Web site or from your campus Benefits Office. Contributions will be invested in an age appropriate, diversified lifecycle fund. To select an alternative investment, request a TIAA-CREF or Fidelity application kit from your campus Benefits Office. If you already have had a deduction, you can change your allocation online via the TIAA-CREF and Fidelity Web sites.

How to collect benefits:

- You need to contact TIAA-CREF and/or Fidelity for your distribution options.

Where to get help:

- Contact your campus Benefits Office
- TIAA-CREF 800-842-2776 www.tiaa-cref.org/rfsuny
- Fidelity 800-343-0860 www.fidelity.com/atwork

How to Continue Retirement Benefits

Your RF retirement contributions may be continued in certain cases. Refer to the Benefits Handbook for more complete information.

During medical leave or family illness, if you supplement your income with paid leave

- The RF will make retirement contributions based on the amount you receive through payroll.
- You can choose whether or not you want to continue optional retirement deductions.

During military leave

- Retirement contributions continue while you remain on the RF payroll (up to 30 days).
- Service for retirement purposes will be credited up to five years if
 - you return to RF employment immediately after your military leave, and
 - you return to the RF no later than five years after your leave begins.
- Basic retirement contributions, also up to five years, will be made on salary you would have earned if you were paid by the RF during that time.

While you are receiving disability income benefits

- Your basic retirement contributions will continue as long as you remain on the RF payroll.
- You can choose whether or not you want to continue optional retirement deductions.
- The insurance carrier will contribute to your retirement account while you are receiving RF Long Term Disability benefits.

After employment ends (and you are not disabled)

- Basic and optional retirement contributions end, with the exception of contributions on any final pay for unused vacation time.
- If you are eligible for retiree health insurance, the RF will make a retirement contribution based on your accrued sick leave, up to 200 days.

If you die

- Your vested balance will be distributed to your named beneficiary.