

Two Different Plans to Choose From

- Washington State University Retirement Plan
- Department of Retirement Systems Plan 3
 - Teachers Retirement System (TRS) Plan 3 for Faculty Members
 - Public Employees Retirement System (PERS) Plan 3 for Administrative Professionals

Previous state plan participation may impact your plan choices





WSU Retirement Plan


- Investments currently with TIAA
- 403b Defined Contribution Plan
- 100% Match from WSU, even at optional rate
- Immediate vesting
- Default plan

Contribution Rates

- Under age 35 - 5%
- Age 35 and older - 7.5%
- Age 50 and older - 10%

Investment Options

- Life Cycle Account Options
 - Managed accounts based on when you want to retire
- Build Your Own Portfolio
 - TIAA Traditional Annuity – Guaranteed earnings
 - Vanguard Indexed Funds
 - Socially Responsible Fund
- Change investments at any time



AVERAGE ANNUAL RETURNS (%) ¹ AS OF 12/31/2021 UNLESS OTHERWISE NOTED									
NAME / SYMBOL	ASSET CLASS / PRODUCT TYPE	NET / GROSS EXPENSE RATIO	AVERAGE ANNUAL RETURNS (%)			10 YR OR SI	INCEPTION DATE	MORNINGSTAR OVERALL RATINGS	MORNINGSTAR CATEGORY
			DAILY YTD	1 YR	5 YR				
CREF Bond Market Account (R3) (QCBMX)	Fixed Income / CREF Variable Annuity	0.21% / 0.21%	-2.23% / -1.23%	3.85%	3.18%*	4/24/2015	3/01/1990	★★★★☆ OUT OF 386 FUNDS	Intermediate Core Bond
CREF Equity Index Account (R3) (QCEQIX)	Equities / CREF Variable Annuity	0.17% / 0.17%	-9.40% / 25.52%	17.75%	16.01%*	4/24/2015	4/29/1994	★★★★☆ OUT OF 1244 FUNDS	Large Blend
CREF Global Equities Account (R3) (QCGLIX)	Equities / CREF Variable Annuity	0.22% / 0.22%	-7.56% / 15.65%	14.78%	12.60%*	4/24/2015	5/01/1992	★★★★☆ OUT OF 283 FUNDS	World Large-Stock Blend

Investment Performance and Costs

Choose Investments

Your Plan: WASHINGTON STATE UNIVERSITY RETIREMENT PLAN

[Need Help?](#)

I have no idea what to pick

Select an investment based on your retirement age.

[Choose for me](#)

I would like to pick my own with help

Pick an approach and we'll guide you through selecting investments.

[Help me choose](#)

I know what I want to pick

Pick from a list of available investments.

[Choose my own](#)

[Back](#)

Choose Your Investments

Set Up Your Portfolio

[Choose for me](#) **[Help me choose](#)** [Choose my own](#)

Choose an investment mix that matches your risk tolerance and we'll guide you while you select your investments.

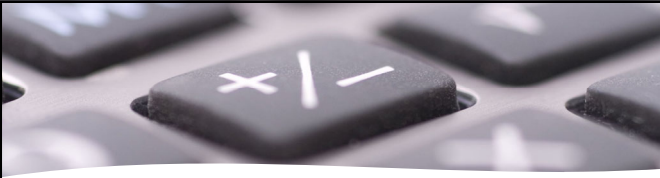
Less Risk More Risk

Conservative Moderately Conservative Moderate **Moderately Aggressive** Aggressive

The Moderately Aggressive approach may appeal to you if you are 20 years from retirement, willing to take on more risk in exchange for more growth potential and are able to stay invested for a decade or longer.

[Select this approach and continue](#)

Asset Class	Percentage
Equities	71%
Fixed Income	13%
Guaranteed	7%
Real Estate	9%



• Login to Workday at www.login.wsu.edu
 • Click on the 30-Day Benefit Change Item in Inbox
 • Use Radio Buttons to Make Plan Choice
 • Be Sure to "Sign and Submit" Action

Enrolling in the WSURP

• Set Up Account at www.tiaa.org/wsu
 • No access code is needed
 • Can sign up for voluntary plan at same time

WSU

What Happens if I Leave?



Separation

Leave with TIAA to invest, roll into another retirement plan, withdraw funds

- Early withdrawal penalty before age 59 ½

Vested immediately – both employer and employee contributions are available




Retirement

Age 62 or older
Age 55 with 10+ years of service

Upon annuity draw

- Multiple payout options
- Retiree health and dental insurance available to retirees





Department of Retirement Systems

Plan 3

Teachers Retirement System (TRS) 3
Public Employees Retirement System (PERS) 3



Department of Retirement Systems Plan 3

- Administered by the State of Washington
- Hybrid Plan
 - Defined Benefit Funded by Employer
 - Defined Contribution Funded by Employee
- Elect a Contribution Rate at Hire
- 5 to 10 Years to Vest

Plan 3 401a Hybrid Plan

Defined Benefit
 $1\% \times \text{SCY} \times \text{AFC}$

Defined Contributions
Accumulation
Account

SCY – Service Credit
Years
AFC – Average Final
Compensation

Employer Funded
Lifetime Benefit
Survivor Options

Multiple
Withdrawal
Options

Employee Defined Contributions

Option A:	5% at all ages
Option B:	5% until age 35 6% for ages 35 - 44 7.5% at age 45 & over
Option C:	6% until age 35 7.5% for ages 35 - 44 8.5% at age 45 & over
Option D:	7% at all ages
Option E:	10% at all ages
Option F:	15% at all ages

Defined Contribution Account

- Immediate vesting
- Pre-tax contributions
- Contribution rate is an irrevocable decision unless changing employers
- Available at other state of Washington employers



Do It Yourself Options

Self Directed - You select, monitor, and adjust your own investments

Fund name	Fund manager
Short-Term Investment Fund	BlackRock
Washington State Bond	Washington State Investment Board
Socially Responsible Balanced	Walden Asset Management
U.S. Large Cap Equity Index	BlackRock
Global Equity Index	BlackRock
U.S. Small Cap Value Equity Index	BlackRock
Emerging Market Equity Index	BlackRock

One Step Investing – Automatically managed for you

Retirement Strategy Funds
Listed from lowest risk to highest

Maturity Strategy		
2005	2010	2015
2020	2025	2030
2035	2040	2045
2050	2055	2060


The Retirement Maturity Strategy Fund is for investors who have been retired for 15 years or more.

Total Allocation Portfolio – TAP
www.sib.wa.gov


- Actively managed by the WSIB – diversified mix of investments
- Investment Strategy – Generate a maximum return in the long term at a prudent level of risk
- Includes some asset classes not available in the self-directed program

Plan 3 Funds	Manager fee	Manager administrative fee	WSIB fee	Recordkeeping fee	Total
2030 Retirement Strategy Fund	0.1646%	0.0000%	0.0226%	0.0925%	0.2797%
2035 Retirement Strategy Fund	0.1682%	0.0000%	0.0226%	0.0925%	0.2833%
2040 Retirement Strategy Fund	0.1590%	0.0000%	0.0226%	0.0925%	0.2741%
2045 Retirement Strategy Fund	0.1466%	0.0000%	0.0226%	0.0925%	0.2617%
2050 Retirement Strategy Fund	0.1466%	0.0000%	0.0226%	0.0925%	0.2617%
2055 Retirement Strategy Fund	0.1466%	0.0000%	0.0226%	0.0925%	0.2617%
2060 Retirement Strategy Fund	0.1466%	0.0000%	0.0226%	0.0925%	0.2617%


Plan 3 Funds	Total
Short-Term Investment Fund	0.1958%
Washington State Bond Fund	0.1253%
Socially Responsible Balanced Fund	0.4551%
U.S. Large Cap Equity Index Fund	0.1181%
Global Equity Index Fund	0.1707%
U.S. Small Cap Value Equity Index Fund	0.1376%
Emerging Market Equity Index Fund	0.2351%



Investment Costs




This program will help you better understand retirement planning and, more importantly, provides powerful tools which can help you with your planning. Please click a link below to get started.



Retirement Savings

Calculate the monthly savings you should be setting aside today to reach your retirement income goals.


GET STARTED



Defined Contribution Disbursement Schedule

Create an estimate of Plan 3 deferred compensation payments following separation from service that considers various payout options and assumed rates.

GET STARTED



Life Expectancy

Approximate your life expectancy based upon a given age. This tool uses data from the IRS.

GET STARTED

Visit www.drs.wealthmsi.com


- Income calculators
- Retirement planning tools
- Plan choice assistance



What if I Separate?

- All defined contributions are available upon retirement or separation
 - Can remain in account
 - Can be withdrawn
 - Can be rolled into another retirement plan
 - Withdrawals will be subject to income tax at the time. If under age 59 ½, penalty of 10% will apply
- If separating with 20+ years of service, pension benefit continues to grow 3% each year you delay receiving benefits until age 65

Retiring Under Plan 3




Pension Draw

- Full Retirement Age ~ 65
- Early Retirement Beginning at 55 With Ten Years of Service

Retiree Benefits:

- Lifetime access to retiree medical and dental options through the state of Washington
- No draw required – age 55+ with 10+ years of service



Make your elections in Workday

DRS Welcome Letter

- Create online account at www.drs.wa.gov
- Change investments, review account balance, identify beneficiaries, service credit
- Plan documents available

Contact Voya Financial for details investment questions



WASHINGTON STATE
UNIVERSITY

Voluntary Investment Plans



Voluntary Investment Programs


- Pre-tax and post-tax options available
- Minimum Contribution: \$15/paycheck
- Maximum Contribution: \$20,500 if under age 50, or \$27,000 if 50 or older
- Flexible – can easily enroll, change contributions, stop contributions at any time
- Accepts rollovers from other plans
- Both plans available to anyone who draws a paycheck
- Employee only contributions

Deferred Compensation Program (DCP)

Governmental 457a Plan

- Administered by the state of Washington
- Same investment options as Plan 3
- Pre-tax contributions only
- No early withdrawal penalty
- Retirement savings catch up options for eligible participants
- Available at other state of Washington agencies
- Auto enrollment

DCP Auto Enrollment Timeline



- Day 1—You're Hired!
- DCP Info Mailed
- 30-Day Opt Out Window
- 90-Day 3% Deduction Starts
- 90-Day Withdrawal Window

Voluntary Investment Plan (VIP)

Governmental 403b Plan

- Administered by TIAA
- Same investment options as WSURP
- Pre-tax and/or post-tax contributions
- 10% early withdrawal penalty



Resources

Human Resource Services

- www.hrs.wsu.edu
- Hrs.benefits@wsu.edu
- (509)335-4521

TIAA

- www.tiaa.org/wsu
- 1-800-842-2252

DRS

- www.drs.wa.gov
- 1-800-547-6657

Voya Financial

- voya.voya.com/login
- 1-888-327-5596
