



Middlebury



MIDDLEBURY COLLEGE VOLUNTARY RETIREMENT PLAN UNIVERSAL AVAILABILITY NOTICE - 2025

Middlebury College maintains the Voluntary Retirement Plan (“Plan”) to provide a convenient way for eligible employees to save for retirement. All College employees are eligible to participate except independent contractors and student employees who are receiving compensation from the College that is exempt from FICA taxation. Participation in the Plan is entirely voluntary.

Eligible employees may contribute to the 403(b) Plan by way of paycheck deductions. Contributions may be made on a pre-tax and/or Roth after-tax basis.

Enrolling in the Plan, Deferral Elections & Investments

To enroll in the Plan, or to change your existing deferral, log into your Oracle account to specify your contribution percentage(s). The instructions for using Oracle to make a deferral election can be found [here](#). Alternatively, you may reach out to the GMHEC Benefits team at Benefits@gmhec.org or call 802-443-5485 for assistance.

Deferral elections can be changed at any time during the year. Elections become effective in the pay period during which the election is made.

Upon enrollment, contributions are deposited to the employee’s TIAA account. TIAA will create an account for a new Plan participant when the first contributions are received. Contributions default to an age-based target date mutual fund. Plan participants may make their own investment choices at any time.

Information about the investment options available under the Plan can be found [here](#). You may also contact TIAA at 800-842-2252.

How much can you contribute?

The Internal Revenue Code limits the amount you may contribute to the Plan each year. For 2025, the 403(b) contribution limit is \$23,500. If you are age 50 or older in 2025, generally you may contribute an additional \$7,500 in “catch-up” contributions, for a maximum of \$31,000. If you are age 60-63 as of December 31, you may contribute an additional \$11,250 in “super catch-up” contributions, for a maximum of \$34,750 in 2025. For more information about enrolling in the Plan, changing your contribution amount, or determining your maximum contribution amount, please contact Benefits@gmhec.org or call 802-443- 5485.

Additional Information

Additional details about the Plan are described in the Middlebury College Voluntary Retirement Plan's *Summary Plan Description* (SPD). You can obtain a copy of the SPD online [here](https://www.middlebury.edu/human-resources/self-service-resources/retirement-plans), on the College's Retirement Plan Webpage (<https://www.middlebury.edu/human-resources/self-service-resources/retirement-plans>), or by contacting Benefits@gmhec.org.

Withdrawals from the plan are limited prior to retirement or separation from service from the College. See the SPD or contact GMHEC for more information.

This Notice is not intended as tax or legal advice. Employees are encouraged to contact their financial representative or tax professional with any questions.