

Oregon Health & Science University

457(b) House Officer Retirement Plan & University Voluntary Savings Program

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You are eligible to take advantage of one of the best savings and investment opportunities available for retirement planning, the Oregon Health & Science University 457(b) House Officer Retirement Plan and University Voluntary Savings Program (UVSP). These plans provide a contribution paid by OHSU, an attractive choice of investments, the ability for you to make voluntary, pre-tax and/or post-tax contributions and responsive service and planning support from Fidelity Investments. Putting your plan to work for you is as simple as:

1. Understanding the OHSU 457(b) House Officer Retirement Plan and UVSP features.
2. Choosing an investment option(s), designating a beneficiary and selecting a mail delivery preference.
3. Deciding if you want to contribute additional voluntary contributions to the UVSP.
4. Contacting Tracie Marsh if you have any questions about these plans.
5. Meeting with Fidelity Investments Workplace Planning & Guidance Consultant Greg Weston for personalized investment allocation assistance.

1. Understanding the OHSU 457(b) [House Officer Retirement Plan](#) and [University Voluntary Savings Program \(UVSP\)](#) features:

	457(b) House Officer Retirement Plan (OHSU paid)	403(b) and 457(b) UVSP (employee paid)
Eligibility:	<ul style="list-style-type: none"> • House Officers in active status on the first pay period in June • Participation in the 457(b) voluntary plan is not required to be enrolled in this plan • Anyone being paid on stipend is eligible 	<ul style="list-style-type: none"> • Anyone who receives a paycheck can participate in the 403(b) and/or 457(b) voluntary plan to supplement the 457(b) House Officer Retirement Plan • Anyone being paid on stipend is not eligible
Contribution Amount:	<ul style="list-style-type: none"> • Fixed employer paid contribution—OHSU contributes 3% of eligible salary paid from July through June • The 457(b) House Officer OHSU paid contribution and the 457(b) voluntary employee paid contribution cannot exceed the 457(b) IRS annual limit 	<ul style="list-style-type: none"> • Contribute 1% up to 75% of eligible W2 compensation on a pre-tax and/or post-tax basis deducted from the paycheck up to IRS limit • The 457(b) House Officer OHSU paid contribution and the 457(b) voluntary employee paid contribution cannot exceed the 457(b) IRS annual limit
Contribution Date:	<ul style="list-style-type: none"> • Contributions are made on an annual basis • The first contribution will be made in June 2017 and each year during the month of June thereafter 	<ul style="list-style-type: none"> • Contributions may begin at any time • 403(b) contributions can be changed on a bi-weekly basis and 457(b) contributions can be changed on a monthly basis
Vesting:	<ul style="list-style-type: none"> • 100% vested immediately 	<ul style="list-style-type: none"> • 100% vested immediately
Default Investment Option:	<ul style="list-style-type: none"> • Vanguard Target Retirement Trust Fund based on current age and assuming a normal retirement age of 65 	<ul style="list-style-type: none"> • 403(b) plan – Vanguard Target Retirement Fund • 457(b) plan – Vanguard Target Retirement Trust Fund • Both are based on current age and assuming a normal retirement age of 65
Loans/In-service Withdrawals:	<ul style="list-style-type: none"> • Not available 	<ul style="list-style-type: none"> • 403(b) plan – available • 457(b) plan – not available
Rollovers In/Out:	<ul style="list-style-type: none"> • Available 	<ul style="list-style-type: none"> • Available
Distributions:	<ul style="list-style-type: none"> • Available after separation of employment 	<ul style="list-style-type: none"> • Available after separation of employment

2. Choosing an investment options(s), designating a beneficiary and selecting a mail delivery preference:

As an eligible participant, you will be automatically enrolled in the OHSU 457(b) House Officer Retirement Plan. Whether or not you decide to contribute to the UVSP, you still need to decide how you want your OHSU 457(b) House Officer Retirement Plan contributions invested. You have two options to consider:

A. You are free to choose [investment options](#) that work for you offered through Fidelity Investments.

B. If you do not choose among the investment options available, your contributions will be invested in the Vanguard Target Retirement Trust Fund based on a normal retirement age of 65 which can be changed at any time. If you **do not** want your contributions posted to the age appropriate Vanguard Target Retirement Trust Fund you will need to create a username and password on the [Fidelity website](#) and choose your investment option(s) prior to the posting of the first contribution.

A recordkeeping fee of \$50 per year (\$12.50 per quarter) will be assessed for all participants with an account balance of \$5,000* or greater. There will be no recordkeeping fee charged for active participants with an account balance of \$4,999** or less.

*Only one recordkeeping fee will be charged if you have a balance of \$5,000 or greater in multiple plans individually. To determine from which plan the fee is deducted, a plan hierarchy has been established and is as follows: 401(a), 403(b), then 457(b).

**If you have a balance of \$4,999 or less in multiple plans individually and you are an active participant, you will not be charged a recordkeeping fee until your balance in one plan individually reaches \$5,000.

C. Designate your beneficiary and select your mail delivery preference in “Your Profile” by creating a username and password on the [Fidelity website](#).

3. Deciding if you want to contribute additional voluntary contributions to the UVSP:

You can decide at any time to contribute additional voluntary contributions on a pre-tax and/or post-tax basis to the 403(b) and/or 457(b) [UVSP plans](#) to supplement your 457(b) House Officer Retirement Plan account. Participation in these plans is optional.

Create a username and password on the [Fidelity website](#) to choose your contribution amount and investment option(s), designate a beneficiary and select a mail delivery preference.

4. Contacting Tracie Marsh if you have any questions about these plans:

You can call or email OHSU Retirement Team member [Tracie Marsh](#) 503-494-5229 for questions about the OHSU 457(b) House Officer Retirement Plan and UVSP.

5. Meeting with Fidelity Investments Workplace Planning & Guidance Consultant Greg Weston for personalized investment allocation assistance:

You can call or email Portland-based Fidelity Investments Workplace Planning & Guidance Consultant [Greg Weston](#) 503-716-2533 or schedule an [individual appointment](#).

<p>Managing your account is easy. Fidelity offers several convenient ways to access account information, initiate transactions, and get the ongoing support you need.</p>	
<p>Online account access at www.netbenefits.com With Fidelity NetBenefits,[®] you can view your account balances, request exchanges between investment options, change the way your money is invested in the future, track your contributions, and access fund information.</p>	<p>Automated phone service at 1-800-343-0860 As with Fidelity NetBenefits, Fidelity's toll-free phone service is available virtually any time. Your personalized service menu provides instant access to the account and plan information you check regularly, such as account balances and fund prices. TTY service for the hearing impaired can be accessed at 1-800-259-9743, Monday through Friday, from 5:00 A.M. to 9:00 P.M. PT.</p>
<p>Knowledgeable Retirement Services Specialists Fidelity's retirement plan professionals know the specifics of the OHSU Retirement Plans and are ready to assist you. You can call them for information about your investment options, for help finding an investment strategy that's right for you, or simply for answers about your plan. You can reach a Fidelity Retirement Services Specialist through our automated phone service at 1-800-343-0860, Monday through Friday, from 5:00 A.M. to 9:00 P.M. PT.</p>	<p>Investment education and planning resources Whether you are just getting started or getting ready to retire, Fidelity offers the support you need to plan for a financially sound retirement. Check into our popular learning sessions, which are offered at your workplace or on line. And for the latest information and planning resources, visit Fidelity NetBenefits or call a Fidelity Retirement Services Specialist.</p>

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