## TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER

## **Operating Policy and Procedure**

HSC OP: 70.44, Texa\$ aver 457 Pl an

PURPOSE: The purpose of this Health Science s 6 nter O

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is to define policies and procedures which are applicable to the State of Texas,

Te xa\$ave r 457 Plan.

REVIEW This HS00

P will be reviewed on Fe brouyary 1 of each e

the Asistant Vice President for Hum

forwarded to the Executive Vice Presifode Fitnance & Alm

## POLICY/PROCEDURE:

1. General Policy. The Texa\$aver 457 Plan is available for regular benefits eligible em TTUHSCrovoluntarily save for retirem ent through part of current salary, up to certain lim - deferred, into specific investm its, tax program. This plan is offered as a supple m System on al Retirem , the Porogram ent Program.

 General Plan Descripti.onThe Texa\$aver Plan is overseen by the Em System of Texas and admAlem

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telephone with

Targe t 2035 Fund Target 2040 Fund Target 2045 Fund Target 2050 Fund Targe t 2055 Fund Target 2060 Fund <u>Gre Funds</u>: BlackRock Liquidty Fund Tem pFund(Institutional Sh BlackRock 1-3 Year Governm ent BondIndex Fund F (6) le ctive Investm BlackRock BondIndex Fund(60le ot ive Invest m e nt BA IIMarket Re al Return PortfolFound VanguardWellington&m Fund Davis Ne w York Ve nt u r A Fu nd VanguardInstitutional Index Flumostitutional Plus Shares Vanguard Growth Index Fundinstitutional Shares First Eagle Fundof An Υ e rica Viotory Munder Mid-2po6e Growth Fu nd Lord Abett Sm al CoVaue Fund Fide I it y Dive r sifie dInternational Fund Plus: Se-Directed Broke rage Assunt through Charles Schwab Tr ansfer r ing Money A mongthe Core Funds. Em options any tim e through the website or by o ina e m e nt s andm igind in the sam e day. Transactions.com bu sine ss day. Marke t conditions or oth er circum st an Bor rowing Money from a 457 A . Asurrent, active emoyee m ccount account balance in the form of attinoan once the accou non-refunceble \$50 loan application fee will be applied to each loan. Alem inim balance during the past 12 m onths. Texa\$averall ust be repaidwith in 12-610 enir loans m prim ary residence only and m https://www.fascore.com /PDF/Te xas/loan broath u re.pdf 11. W What the drawate ig Mado receipt from with drawal coopens. be m a 457 A only for financial hardship for the following reasons: - Loss from illnessor accident - Loss of property due to casu alty; - Sim il ar extraordinary and unfor e se e able oir o - Pre ve nt e viction from or fore dosure on you - Pay for non-re im e xpe nse s; and bu rse dm - Fu ne ral e xpe nse s for fam il y m Effective Decem be r-nn, 2006, contributions will following the approval of a financial hardship with drawal. You m applicable) be for e you can apply for a financial har dship with drawal. With drawals for Tipm EMC /sih dre for Texa\$averwill be subjppl.uaC8-8.

can do conse to invest contributions in any com

Target 2015 Fund

Target 2030 Fund

ploye e

ent options:

8.

Investment Choices. Ale m

Wells Fargo Elvantage Dow Jones Target Date Funds:

Targe t 2010 Fund

Target 2025 Fund

following invest m

Target Today Fund

Target 2020 Fund

12. Distribution Upon Leaving State Service. Your dstribution options are:

x periodcpaym e nt s;

x partial distributions;

x leave the m

one y in Texa\$aver, though reach age 70½;

x roll over the balance or part of the balance to another qualifie dop an or an IRA

x take all of the m lle dalu msu m one y in cash, ca

ProgramFees: The following feesapply to accounts in the program 13.

**A**m inistrative Fee: The program

be low

Account Balance	Monthly Fee
	per Participant
	per Account per Contribution
	Type

\$10.00 or less

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fees are paidt othe fundat the tim
assets of the fundt obe ne fit all shareholders.

anagers, not by the Texa\$aver Program
ption fees only apply if you sell your share
e of with dra

14. Oustomer Service. If you would like to speak with a Cristom concerning your Plan participation, call the Voice Response System Cristom er

er Service Representatives are available

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ST, except on New York Stock Exchange holidays. Hearing im the Voice Response System

-free num

(VoRS) through th

speak with a local representative write or call:

Te xaSaver Program 400 West 15<sup>th</sup> Street, Suite 317

78701

A st in, TX Toll free (877) 358-0966

Fax: (877) 358-2963

Em texasaver@gwrs.com

al:

15. Plan A dinni stration. The Em the Texa\$aver 457 Plan, (PO tin, Texas 78711-3207). Box 13207, As

16. Plan Control The Texa\$aver Plan is governed by federal and state laws, an official plan docum ent and adm ent swhich govPerandTebxa\$aodeficialtoboemlaws, plan docum ent andrules will control.

17. Right to Change Policy. Te xas Te ch reserves the right to interpret, change, m rescindth is policy in whole or in part at any tim oyees.

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