Notre Dame De Namur University DC Retirement Plan

Notice of Universal Availability

Employer and Plan Sponsor: Notre Dame De Namur University

Plan Administrator: Notre Dame De Namur University, 1500 Ralston Avenue – TOSO Residence Namur, Belmont, CA 94002 and phone number 650-508-3651

The Notre Dame De Namur University DC Retirement Plan ("Plan") is a defined contribution plan designed to meet the requirements of IRS Code § 403(b). The Plan was established to provide retirement benefits and savings opportunities to eligible Employees and to provide benefits to their Beneficiaries in the event of their death.

Elective Deferral Eligibility

Eligible Employees can defer a portion of their compensation (elective deferrals) to the Plan. All employees are eligible to participate in the Plan except for student employees.

Participation

Whether you want to enroll in the plan or are already enrolled but wish to change the deferral amount, you can do this by opening an account with TIAA Cref and filling out a Salary Reduction Form at PowerForm Signer Information | Docusign. Once enrolled, you can change the amount of your contribution at any time by using the PowerForm. To change your investment allocation you will need to log into TIAA at TIAA.org or call **877-518-9161**

In 2026 the elective deferral limit is $24,500. If you are age 50 or older, you can contribute an additional $8,000. If you are age 60-63 you may also be eligible for an additional catch-up contribution. Please contact the plan administrator for more information.

The law also imposes a limit on the amount of contributions that may be made to your accounts in total (employee and employer contributions) during a year. For 2026, this total cannot exceed the lesser of $72,000 or 100% of your includible compensation (generally your compensation for the prior 12-month period).

The above limit may also need to be applied by taking into account contributions made to other retirement plans in which you are a participant. If you have more than 50% control of a corporation, partnership, and/or sole proprietorship, then the above limit is based on contributions made in this Plan as well as contributions made to any 403(b) or qualified plans maintained by the businesses you control. If you control another business that maintains a plan in which you participate, then you are responsible for providing the Plan Administrator with the information necessary to apply the annual contribution limits. If you fail to provide necessary and correct information to the Plan Administrator, it could result in adverse tax consequences to you, including the inability to exclude contributions to the Plan from your gross income for tax purposes.

Requirement for Roth Catch-up Contributions

Starting January 1, 2026, if you earned more than $150,000 in the prior calendar year in Box-3 wages, age-based catch-up contribution must be made as designated Roth contributions. You can elect to make no catch-up contributions instead of making them as Roth. Roth contributions have taxes taken out of the catch-up amount before it is contributed to the plan. That contribution grows tax deferred, and any eligible withdrawal— once the account has been open for five years and you've met certain plan distribution requirements— will be tax-free, including earnings. If your Box-3 wages were $150,000 or less, you may have the option, but not the requirement, of designating catch-up contributions as Roth.

Deemed Election

Your retirement plan has a rule under which a participant who is subject to the Roth catch-up mandate is deemed to have irrevocably designated any catch-up contributions as designated Roth contributions. This is true even if the plan requires separate elections for elective deferrals that are not catch-up contributions and for additional elective deferrals that are catch-up contributions. However, you have the effective opportunity to make a different election, which is to stop age-based catch-up contributions.

More Information

Enrollment forms and information, a salary reduction agreement, a copy of the Summary Plan Description (SPD), and a list of investment options are on the website on the Benefits page.