

Oberlin College Defined Contribution Retirement Plan Universal Availability Notice

Oberlin College provides you with the opportunity to save for your retirement through the Oberlin College Defined Contribution Retirement Plan ("Plan"). Your employer would like you to know more about how you can participate in the Plan. Whether you want to enroll in the Plan, or you are already enrolled but wish to change the amount of your deferral, you can accomplish your goal by filling out a "403(b) Salary Reduction Agreement." You can obtain a copy of the agreement and information on the Plan by logging into your account at www.tiaa.org/oberlin or calling the TIAA National Contact Center at 800-842-2252.

Eligibility

All employees of Oberlin College who receive compensation reportable on an IRS Form W-2 are eligible to participate in elective deferrals in the Plan. Employees who are enrolled as students and regularly attend classes by the Employer are excluded.

Please take a moment to review the Summary Plan Description before enrolling. Once you are enrolled, you can review and change the amount of your contributions and your investment allocations at any time. The exact date your investment allocations will take effect may vary depending upon the policies of the financial service firm providing the investment options you chose for plan contributions.

Also, please be aware that the law limits the amount you may defer under this and other plans in any tax year. For 2021, the limit under all plans of this type is generally \$19,500 although larger limits may apply if you are age 50 or over or you have at least 15 years of service with Oberlin College. Each participant only gets one limit for contributions to all 403(b) and 401(k) plans. So, if you are also a participant in a 403(b) or 401(k) plan of another employer, your combined contributions to that plan and to the Oberlin College Defined Contribution Retirement Plan in 2021 are generally limited to \$19,500. If you do participate in more than one retirement plan, you are responsible for tracking and reporting the amount of all of your contributions to the plans so that the total amount of all your contributions to all plans in which you participate do not exceed the limit. Note also that the sum of all of your contributions, and those of your employers, to all retirement plans that you participate in are generally limited to the lesser of \$58,000 or 100% of your compensation in 2021.

For further details, or if you have questions, please contact Tom Schiltz, 173 W. Lorain St, Oberlin, OH 44074, 440-775-8430.