

1995 STAFF RETIREMENT PROGRAM

Harvard contributes to two accounts on your behalf: a Basic Retirement Account, maintained by the University, and an Individual Investment Account, in which you choose the investments. You are enrolled automatically after a one-year waiting period.

ELIGIBILITY

- Members of the Harvard University Police Association who are scheduled to work at least 17.5 hours a week (excluding overtime) or are credited with at least 1,000 hours of service a year;

or

- Members of the Service Employees' International Union (SEIU) Local 32BJ, District 615 who work a schedule of more than 20 hours per week, or are credited with at least 1,000 hours of service in a year;

or

- Members of UNITE HERE Local 26, who work a schedule of at least 20 hours per week, or are credited with at least 1,000 hours of service in a year.

The eligibility waiting period is 12-months of eligible service, or a year of eligibility service in which you work 1,000 hours and attain age 21.

You will receive enrollment information with more details shortly before your waiting period ends.

BASIC RETIREMENT ACCOUNT

Harvard contributes an amount equal to a percentage of your eligible pay based on your age and years of service.

YOUR AGE PLUS YEARS OF SERVICE (IN MONTHS)	MONTHLY UNIVERSITY CONTRIBUTION
Less than 480	3% of eligible pay
480–599	4% of eligible pay
600–719	5% of eligible pay
720 or more	6.5% of eligible pay

The account earns interest equal to the average monthly interest rate on 1-year Treasury constant maturities for the prior year, though it can't be less than 5% or more than 10%.

INDIVIDUAL INVESTMENT ACCOUNT

The plan is fully funded by Harvard. The University contributes an amount equal to 3.5% of your eligible pay. You decide how this contribution should be invested from among a carefully chosen lineup of mutual funds from Vanguard and Schwab and annuities from TIAA. If you make no other election, this contribution will automatically be invested in a Vanguard target-date fund closest to the year you turn 65. TIAA is the plan's recordkeeper.

Vesting

The vesting period is three years of vesting service. However, you will be 100% vested if, while you are still employed by the University, you reach age 65, become totally disabled (as defined by the plan) or die.

Accessing retirement funds

Once you are vested, you may select among various distribution options when you leave Harvard. Remember: your benefits are taxable to you when you receive them as income.

Beneficiaries

By naming a beneficiary for the 1995 Retirement Program, you are ensuring that your account benefits go to the person or people you prefer in the event of your death — so it's important to keep your beneficiary information up to date. Here's how:

- For the Basic Retirement Account, complete the [Beneficiary Designation Form for the Harvard University Retirement Plan](#) (available at the Benefits Office or hr.harvard.edu.) and submit it to the Benefits Office.
- For an Individual Investment Account, you can designate a beneficiary(s) for your benefit online at <https://www.tiaa.org/harvard> or by calling 800-527-1398.

You should review your beneficiary information periodically to ensure that it reflects any family or personal changes.

