

## **Enrolling in Your Carnegie Mellon Retirement Benefits**

Read “Carnegie Mellon Retirement Plans: Understanding Your Options” before using this help sheet to enroll in our plan.

### **Enrolling in the Faculty and Staff Retirement Plan (FSRP)**

Whether or not you choose to contribute your own money, you need to enroll in the FSRP for your university contributions. By enrolling, you will be able to select the investments that will be made with your university contributions.

*Upon your hire, your university contributions will automatically be invested in an age-appropriate TIAA-CREF LifeCycle fund. This fund automatically adjusts the mix of investments based on an anticipated retirement age of 65.*

Upon completion of the appropriate carrier enrollment forms, your retirement account contributions will be invested in the TIAA-CREF and/or Vanguard investment funds of your choice.

- 1. Decide which carrier and investment funds you want to use for your university contributions.** You may choose Vanguard mutual funds *OR* TIAA-CREF annuities or mutual funds. Go to [http://www.cmu.edu/hr/benefits/benefit\\_programs/retirement/investment.html](http://www.cmu.edu/hr/benefits/benefit_programs/retirement/investment.html) to review your fund options and determine the best investment strategy.
- 2. If you choose to invest your university contributions in Vanguard funds,** use the Vanguard Enrollment & Change Form (online at [http://www.cmu.edu/hr/benefits/benefit\\_programs/forms/VanEnrollChange.pdf](http://www.cmu.edu/hr/benefits/benefit_programs/forms/VanEnrollChange.pdf)). Indicate your investment choices in the left column of item 2 (Basic Plan).

- 3. If you choose to invest your university contributions in TIAA-CREF annuities or funds,** use TIAA-CREF Faculty and Staff Retirement Account (GRA) enrollment application (online at [http://www.cmu.edu/hr/benefits/benefit\\_programs/forms/TCgraapp.pdf](http://www.cmu.edu/hr/benefits/benefit_programs/forms/TCgraapp.pdf)).
- 4. Complete the Disclosure of Prior Retirement Plan Participation form** if appropriate to reduce your vesting period. (See [http://www.cmu.edu/hr/benefits/benefit\\_programs/forms/PriorParticipation.pdf](http://www.cmu.edu/hr/benefits/benefit_programs/forms/PriorParticipation.pdf).)
- 5. Return your completed forms to:** HR Benefits Office, Carnegie Mellon University, 319 SCRG, c/o 5000 Forbes Avenue, Pittsburgh, PA 15213.

### **Enrolling in a Supplemental Retirement Account (SRA)**

If you choose to contribute some of your own money into an SRA, you must select the carrier and funds into which your contributions will be invested, as well as whether they will be pre- or post-tax contributions. You may enroll in plans from one or both of our retirement carriers, and in pre- and/or post-tax accounts for maximum diversification.

- 1. Decide how much you want to contribute to an SRA.** You may contribute as little as \$25 a month up to the IRS limit (review the limits at [http://www.cmu.edu/hr/benefits/benefit\\_programs/retirement/index.html](http://www.cmu.edu/hr/benefits/benefit_programs/retirement/index.html)).
- 2. Decide which investment funds you want to use for your contributions.** You may invest in Vanguard and/or TIAA-CREF annuities, mutual funds or Lifecycle Funds. To review your fund

options, go to [http://www.cmu.edu/hr/benefits/benefit\\_programs/retirement/investment.html](http://www.cmu.edu/hr/benefits/benefit_programs/retirement/investment.html). You may choose different carriers and/or funds than you selected for your FSRP contributions.

3. **Complete the New SRA Salary Reduction Agreement** (available online at [http://www.cmu.edu/hr/benefits/benefit\\_programs/forms/RetSRA.pdf](http://www.cmu.edu/hr/benefits/benefit_programs/forms/RetSRA.pdf)). This gives us permission to deduct the funds from your salary and invest them as you direct. Indicate how much of your salary should be deposited into each type of account.
4. **If you choose to invest SRA contributions in Vanguard funds**, use the Vanguard Enrollment & Change Form (online at [http://www.cmu.edu/hr/benefits/benefit\\_programs/forms/VanEnrollChange.pdf](http://www.cmu.edu/hr/benefits/benefit_programs/forms/VanEnrollChange.pdf)). Indicate your SRA investments in the right column of item 2 (Supplemental Plan) on the form.
5. **If you choose to invest contributions to an SRA in TIAA-CREF annuities or funds**, complete the TIAA-CREF Supplemental Retirement Account (GSRA) enrollment application (online at [http://www.cmu.edu/hr/benefits/benefit\\_programs/forms/TCgsraapp.pdf](http://www.cmu.edu/hr/benefits/benefit_programs/forms/TCgsraapp.pdf)).
6. **Return your completed forms to:** HR Benefits Office, Carnegie Mellon University, 319 SCRG, c/o 5000 Forbes Avenue, Pittsburgh, PA 152130.

## **Making Changes to Your SRA Contribution Level or Carrier**

If you want to change how much you contribute to an SRA for each carrier, use **HR Connection's Financial Module – SRA Online** (online at [http://www.cmu.edu/hr/benefits/hr\\_connection.html](http://www.cmu.edu/hr/benefits/hr_connection.html)). You will

need your Andrew username and password and your HR PIN to access the system.

**To change from TIAA-CREF to Vanguard, or vice versa**, complete the Retirement Plan Change Form and the Enrollment/ Application form for the new carrier, and submit the forms to HR.

**If you are contributing to a traditional SRA and want to initiate a Roth SRA for the first time, or vice versa**, you will need to complete the Enrollment/Application form for the carrier, and submit the forms to Human Resources.

Your elections on new forms will replace *in their entirety* your current contributions. Be sure to indicate your *total* contribution amounts to both carriers and to traditional and Roth accounts.

## **Making Changes to Your Investment Options (Mutual Funds / Annuities)**

To change which mutual funds or annuities your contributions are invested in, contact the carriers directly. ([http://www.cmu.edu/hr/benefits/contact\\_carriers.html](http://www.cmu.edu/hr/benefits/contact_carriers.html))

You can also attend a free one-on-one financial counseling session with a representative of TIAA-CREF or Vanguard. The representative can make any changes to your allocations that you wish.

Financial counseling ensures that your investment strategy meets your financial goals. Go to [http://www.cmu.edu/hr/benefits/benefit\\_programs/retirement/education.html](http://www.cmu.edu/hr/benefits/benefit_programs/retirement/education.html) to register for a financial counseling session.