

Luther College's New 403(b) MEP Retirement Plan Contract is Now Open!

Below is a recap of important retirement plan changes and next steps for you to take.

You are now able to make investment selections for the new retirement contract that began receiving contributions with the December 2021 payroll. This can be done by:

- Accessing your account online at www.tiaa.org
- Calling TIAA at 800-842-2252

If you have NOT made selections from the new investment menu, all contributions from December and moving forward will be default invested into an age-appropriate target date model. You have the option to change your selections in the future.

If you have retained Millennium to professionally manage your account(s), they have made these selections for you based on your personal financial plan and no action is required by you.

Assets invested in mutual funds in the former Luther College retirement plan transferred into the new IAICU MEP 403(b) retirement plan contract in mid-December. **These funds were default invested into an age-appropriate target date model unless you selected other investment options from the new investment menu.**

You have the option of transferring the annuity assets in your former Luther College retirement contract into your new IAICU MEP 403(b) contract to take advantage of the new investment options available. To do this, call TIAA at 800-842-2252 and request a **cross contract transfer** from the former Luther College retirement plan contract into the new IAICU MEP 403(b) contract. These assets cannot be moved without your authorization.

Help is Available!

If you are unsure of what actions you need to take, decisions you need to make, or if you have any questions regarding the Luther College retirement plan transition, it is highly encouraged that you schedule a meeting with an Advisor from Millennium Advisory Services. They'll be available to speak with you individually to:

- Answer questions about the retirement plan changes.
- Help you understand the new investment options.
- Offer holistic financial planning to help guide you to use the Luther College retirement plan to the best of your abilities to achieve your retirement goals.

***** [CLICK HERE to Schedule a VIRTUAL Meeting with an Advisor](#) *****

You can also reach Millennium's Scheduling Team at schedule@mcmva.com or by phone at 877-435-2489 and select option 1.