

Automatic Deferral Notice (2024 Plan Year)

Florida Tech Retirement Plan

If you are an eligible participant in the Florida Tech Retirement Plan (the “Plan”), you may make contributions (called “Salary Deferrals”) directly from your paycheck into the Plan. The ability to make Salary Deferrals provides you with an easy method to save for retirement on a tax-deferred basis. If you ma

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Florida Tech Retirement Plan**

otherwise on or after 1-1-2023. This one-time expiration will exclude Participants with a deferral election and/or balance at TIAA-CREF

Special rules. In addition, in applying the automatic deferral provisions described above, the following special rules apply: The following groups of Employees are excluded from the automatic deferral provisions: (1) Adjunct faculty, (2) Employees scheduled to work less than 20 hours per week, and (3) Employees on short-term work assignment.

Special withdrawal rule. If amounts are automatically withheld from your paycheck, you may withdraw those amounts within

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- Ø You are in certain qualified active military duty. Contact your Plan Administrator if you have any questions regarding the availability of a distribution under this provision.
- Ø You have a “qualified” childbirth or adoption expense (up to \$5,000 per child). Contact your Plan Administrator