

Montana University System 403(b) Tax-Advantage Plan Notice of Eligibility

The Montana University System (MUS) offers employees the opportunity to save for retirement through the MUS 403(b) Retirement Plan (MUS 403(b)). The MUS's 403(b) is a tax-advantage retirement plan available to all employees who receive compensation through the MUS's payroll system.

The MUS 403(b) offers a variety of investment options through its recordkeeper, TIAA. If you are not currently participating in the plan, please visit TIAA.org/montana to enroll online. Completion of a Salary Reduction Agreement is also required. Please contact your campus Human Resource office for a Salary Reduction Agreement or visit the MUS 403(b) web page at choices.mus.edu to download the paperwork. No minimum is required to open an account and you may change your contribution amount at any time by completing a new Salary Reduction Agreement. The MUS encourages you to select your investment allocations to help meet your retirement readiness goals, but if you do not make a selection, your contributions will default to the appropriate Vanguard target-date fund based on your projected retirement age.

Pursuant to Section 403(b) of the Internal Revenue Code for 1986, as amended (the Code), participants are allowed to contribute up to \$24,500 per plan in 2026 (\$49,000 total if you also participate in the State of Montana's 457(b) Deferred Compensation Plan). If you are 50 or older, you may be eligible to make an additional "catch-up" contribution of up to \$8,000 for each plan.

If you are age 60, 61, 62, or 63 in 2026, you can contribute an additional \$11,250 above the regular limit. Below are the total contribution amounts allowed to an employer sponsored retirement account in 2026.

Under 50 - \$24,500
50-59 - \$32,500
60-63 - \$35,750
61 and above - \$32,500

New in 2026: If your 2025 wages* were more than \$150,000 from your current employer, the IRS requires catch-up contributions to be made on a Roth after-tax basis.

For additional information regarding the MUS's 403(b), please contact your campus Human Resource office or TIAA at **800-842-2252**.

Meet with a financial consultant

MUS employees can take advantage of no-cost, one-on-one sessions with TIAA financial consultants to review your retirement readiness strategy.

Schedule an appointment today

To meet with a local TIAA financial consultant, sign up online at TIAA.org/schedulenow or call **800-732-8353**, weekdays, 6 a.m. to 6 p.m. (MT).

Disclaimer: The MUS has no liability for employees' election to participate in the optional MUS 403(b) Plan or the selection of investments. The MUS does not warrant any special tax consequences to the employee. The MUS does not give tax, legal, or investment advice and recommends employees seek the advice from financial professionals.

*Wages are defined as W2-Box 3, Social Security wages.





Distributions from 403(b) plans before age 59½, severance from employment, death or disability may be prohibited, limited and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans.

This material is for informational or educational purposes only and is not fiduciary investment advice, or a securities, investment strategy, or insurance product recommendation. This material does not consider an individual's own objectives or circumstances which should be the basis of any investment decision.

As with all mutual funds, the principal value of a target date fund isn't guaranteed at any time, including at the target date, and will fluctuate with market changes. The target date approximates when investors may plan to start making withdrawals. However, you are not required to withdraw the funds at that target date. After the target date has been reached, some of your money may be merged into a fund with a more stable asset allocation.

Target date funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the target date funds, there is exposure to the fees and expenses associated with the underlying mutual funds.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877-518-9161 or go to www.TIAA.org/prospectuses for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

The TIAA group of companies does not provide legal or tax advice. Please consult your tax or legal advisor to address your specific circumstances.

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