

Lynn University Defined Contribution Retirement Plan

Notice of Universal Availability

Date: Jan 2020

Employer and Plan Sponsor: Lynn University

Plan Administrator: Lynn University 3601 N Military Trail Boca Raton, FL 33431

Lynn University offers our eligible employees the opportunity to save for retirement by participating in the Lynn University Defined Contribution Retirement Plan (the “403(b) plan”). You can participate in this plan by making pre-tax contributions and/or Roth 403(b) after-tax contributions. You are eligible to participate in this plan, whether or not you are actively contributing to it.

Not yet contributing to the 403(b) plan?

To start your contributions to the 403(b) plan, complete and return a salary reduction agreement to **Employee Services**. You are eligible to participate in the 403(b) plan immediately upon hire. All employees are eligible to participate in the 403(b) plan except for: Student Employees.

Already contributing to the 403(b) plan? Great news! You have the opportunity to change your contributions to the 403(b) Plan.

If you are already currently contributing to the 403(b) Plan, you are able to increase or decrease your pre-tax and/or Roth 403(b) after-tax contributions. To change your contributions, complete and return a salary reduction agreement to **Employee Services**. Once you have enrolled you can change the amount of your contributions and your investment allocations at any time.

How much can I contribute?

In 2020, the elective deferral limit is \$19,500. This amount may be adjusted annually. If you are age 50 or older, you can contribute an additional \$6,500. In addition, if you have 15 years of service or more you may also be eligible for a special catch-up contribution. Please contact **Employee Services** for more information.

If you participate in more than one 403(b) plan, you are responsible for tracking and reporting the amount of all your contributions to all plans so that the total amount does not exceed the limit.

This Notice is not intended as tax or legal advice. Neither your employer nor the investment providers offering retirement savings products under the plan can provide you with tax or legal advice. Employees are encouraged to contact their financial representative or tax professional with any questions.

More Information

Enrollment forms and information, a salary reduction agreement, a copy of the Summary Plan Description (SPD), and a list of investment options are available on [MyLynn](#) or from **Employee Services**.