BORROWING FROM YOUR RETIREMENT SAVINGS ACCOUNT

Taking a loan from your Retirement Savings Plan may be unavoidable, and is an option available to you. Before you take a loan from the plan, you should consider all available resources. Participant Services contact information is located on the bottom of this flyer should you require further assistance during this process. TIAA will determine the loan amount available and the interest rate at the time of the initial loan request.

The Washington University Retirement Savings Plan allows a participant to have no more than two active loans against their retirement account. Once a loan is paid in full, the participant may initiate another if the need arises as long as no more than two outstanding loans exist.

TIAA-CREF PARTICIPANTS – Choose from two options:

WEBSITE – Log into account at tiaa-cref.org
Select “ACCESS MY ACCOUNT”
Enter “USER ID AND PASSWORD”
Select “MANAGE MY ACCOUNTS”
Select “LOANS AND WITHDRAWALS”
Select “APPLY FOR A NEW LOAN”

VIEW your contracts; loan availability will be indicated.

COMPLETE the loan application (if available for your account).

PRINT the loan application to complete the SPOUSAL WAIVER section of the form.

SPOUSAL WAIVER verification must be completed. If you are -
- NOT MARRIED – indicate such, SIGN AND SEND to the Benefits Department for verification.
- MARRIED – SPOUSE’S SIGNATURE MUST BE WITNESSED by a notary or Plan Representative (SEE BELOW)

FAX completed loan application to 800-914-8922.

OR

CALL – 800-842-2776, Monday through Friday 8am – 10 pm, Saturday 9 am – 6 pm, ET
A consultant will advise you of loan availability and send the loan application to you via US Mail

ALLOW SEVERAL BUSINESS DAYS for completion of the entire process.

VANGUARD PARTICIPANTS –

Loans are currently not available through Vanguard. If you have a need to borrow through your retirement savings plan, you may exercise this option by following the steps below to open an account with TIAA-CREF, transfer the desired amount of Vanguard funds to the new account, and then follow steps to initiate the loan. If you wish to transfer the entire amount and direct future contributions to TIAA-CREF, a SALARY REDUCTION FORM must also be completed, found at http://hr.wustl.edu.

1) OPEN A TIAA-CREF ACCOUNT

Complete “TIAA-CREF ENROLLMENT FORM” found at http://hr.wustl.edu (FORMS) on enroll on-line by clicking on the TIAA-CREF link to micro-site, follow “Enroll Now” instructions.

2) CONTACT TIAA-CREF TO DETERMINE AMOUNT TO BE TRANSFERRED FROM VANGUARD FOR THE LOAN
And to request the “TIAA-CREF TRANSFER/ROLLOVER REQUEST FORM”

3) SEND COMPLETED FORMS TO TIAA-CREF - MUST SEND ORIGINAL FORM, FAX NOT ACCEPTED.

4) CONTACT TIAA-CREF TO INITIATE LOAN - Follow the steps listed above for TIAA participants.

CONTACT INFORMATION –

WU PLAN REPRESENTATIVES
DANFORTH
dbequette@wustl.edu
PH 314-935-8110
FX 314-935-8198

MEDICAL SCHOOL
guntlip@wustl.edu
PH 314-362-4925
FX 314-362-2500

TIAA-CREF
Participant Services 800-842-2776
www.TIAA-CREF.org
TIAA-CREF
P.O. Box 1293
Charlotte, NC 2201-1293

VANGUARD
Participant Services 800-523-1188
www.vanguard.com

http://hr.wustl.edu THIS FLYER CONTAINS BASIC INSTRUCTIONS FOR THE LOAN PROCESS, OTHER PROCEDURES MAY BE REQUIRED. MAY 2010