



VILLANOVA UNIVERSITY

HUMAN RESOURCES

December 2025

Dear Villanova University Employee:

As you are aware, you are eligible to participate in the Villanova University Retirement Savings Plan (the “Plan”). The Plan allows eligible employees to save for retirement by making salary reduction contributions on a tax-preferred basis.

Employees who are not eligible to receive Basic and Matching Contributions that are contributed by the University, may participate in the Plan by electing to reduce their salary and make salary reduction contributions to the Plan. Employees who are eligible to receive Basic and Matching Contributions may also elect to make salary reduction contributions to the Plan. During 2026, you may contribute up to \$24,500 in pretax salary reduction contributions to the Plan. If you are over age 50 or have completed at least 15 years of service with the University, you may be eligible to make additional “catch-up” contributions to the Plan. **Starting in 2025, the Secure 2.0 Act allows for higher catch-up contributions, the greater of \$10,000 or 150% of the regular catch-up limit, for active employees ages 60-63. Starting in 2026, all catch-up contributions for those who earn in excess of \$145,000 in the prior year must be designated as Roth contributions.**

In-service distributions from salary deferral accounts are permitted in the Plan at age 59 ½. Loans are available and financial hardship withdrawals from salary deferral accounts are permitted if your financial need meets certain criteria.

The Plan also has a Roth option, which allows you to make post-tax contributions. Roth contributions are included in the maximum contribution limits. You are urged to consult with a tax advisor to determine if Roth contributions are right for your individual situation.

To enroll in the Plan, you must open an account online at www.tiaa.org/villanova. You first need to establish a username and password. After logging onto the website, you can set up your investment allocation, designate your beneficiary, and elect the percentage of pay you would like to contribute to the Plan. You can invest your contributions in investment options with Vanguard, TIAA, BlackRock, and Goldman Sachs. The Plan offers a wide range of investment choices, including TIAA’s annuity products and Vanguard’s target retirement funds, which are based on your projected retirement date.

If you are already participating in the Plan, you may change the amount of your salary reduction contributions and your investment allocations at any time by logging onto the website, under “Accounts” follow the link to make your changes.

If you have questions regarding investment options or navigating the website, contact the TIAA National Counseling Center at 1-800-842-2776. Telephone representatives are available Monday through Friday from 8:00 a.m. to 10:00 p.m. (ET).

We hope that you will consider this opportunity to build financial security for your retirement years.

If you have any questions about the Plan, please contact Patti McHugh at p.mchugh@villanova.edu or extension 9-7954.