

Welcome to the University of South Florida 401(a) Temporary Employee Retirement Plan. This notice provides general information about the Plan and where you can find more information.

What is this retirement plan?

The University of South Florida 401(a) Temporary Employee Retirement Plan (Plan) is a qualified retirement plan that covers part-time, seasonal and temporary employees of the University who are not covered by the Florida Retirement System. The Plan takes the place of Social Security taxes. Participants continue to pay Medicare tax. Enrollment is automatic for all employees who work in a position covered by the Plan.

How much is contributed?

You contribute 7.5% of your compensation on a pre-tax basis instead of Social Security taxes. You will see your contributions on your paycheck stub.

How can I access my account?

Go to www.bencorplans.com, click on **Participant Log On**, then select the **Get Started** box and follow the prompts to create your personalized user ID and password.

FEATURES OF THE PARTICIPANT WEBSITE	
* Unit Values	* Investment Fund Objectives
* Account Balance	* Fund Performance
* Account Balance, by Fund	* Address Changes
* Fund Transfers	* Investment Allocation Changes
* Online Beneficiary Designation	* Transaction History
* Download Forms	* Plan Overview

How is my account invested?

The Plan offers 17 different investment options in which you may choose to deposit your funds. If you do not choose investment options, your account will default to the Guaranteed Pooled Fund. Logon to your account at www.bencorplans.com to choose your investment options and obtain information about the investments offered in the Plan.

Can I withdraw my account?

Your account is always 100% vested and belongs only to you. Your funds are available after your termination of employment, retirement, total disability or death. Funds can be withdrawn as a lump sum cash distribution or as a direct rollover to an IRA or eligible retirement plan. To request a withdrawal, download a Distribution Request Form from www.bencorplans.com. The pertinent tax information is included with the form.

Your account is subject to the IRS Required Minimum Distribution rules after you reach age 70 ½, or retirement, if later.

Will I receive statements?

Annual statements are provided after the end of each calendar year. You may enroll in e-statements online to save mail time, paper and ink.

Are there any fees?

There are no administrative fees charged to your account unless no contributions have been made to your account for more than two years and your account balance is under \$1,000. At that time, a monthly maintenance fee applies.

How can I get more information?

Logon to your account at www.bencorplans.com for plan and account information, or dial a Bencor Customer Service Representative at 1-888-258-3422, option 1. Representatives are available Monday – Friday, 8:30 a.m. through 5:00 p.m., Eastern Time.

