

Notice for participants in the Northwestern University 403(b) Retirement Plans

All employees participating in the Northwestern University 403(b) Plans must report contributions to certain other retirement plans to the University.

The Internal Revenue Code imposes limits on the amounts that may be contributed on your behalf to a qualified retirement plan, such as a 403(b) or 401(k) plan. *If you own more than 50% of a business or entity that sponsors a qualified retirement plan*, contributions to that plan will be aggregated with contributions to qualified retirement plans sponsored by Northwestern University to determine whether you have exceeded the maximum annual limits imposed by Internal Revenue Code Section 415 (the "415 Limit").

If you made any contributions, or contributions were made on your behalf, to another retirement plan as described above, it is your responsibility to communicate this information in writing to benefits@northwestern.edu (use subject line: Attn Retirement Plans Manager-Contributions to Multiple Plans) so the University can determine whether or not you have exceeded the 415 Limit, taking your additional contributions into account. Your failure to comply with these IRS rules can be serious and could result in adverse tax consequences to you and disqualification of a retirement plan. Please contact your tax advisor or benefits@northwestern.edu if you have any questions.