**BOWDOIN COLLEGE**

**TAX DEFERRED ANNUITY PLAN**

**ANNUAL NOTICE REGARDING PLAN PARTICIPATION**

**The Plan**

Bowdoin College maintains the Bowdoin College Tax Deferred Annuity (“Plan”), a tax-favored Plan under Section 403(b) of the Internal Revenue Code (“Code”), to help eligible employees save for their retirement. Employees make pre-tax contributions to the Plan pursuant to salary reduction agreements with the College. In addition, employees enter into tax-sheltered annuity contracts or custodial accounts (“individual contracts”) with one or more Vendors listed in Appendix A. Employees direct the investment of their contributions in investment alternatives offered by the Vendors. In general, the contributions and investment earnings are not subject to tax until the employee receives a distribution from the individual contract.

**Who is Eligible to Participate in the Plan?**

All active employees of the College are eligible to participate in the Plan. Individuals who are independent contractors, leased employees, or students enrolled and regularly attending classes at the College are **not** eligible to participate in the Plan. Students employed during the summer, outside of the academic year, are eligible to participate during that time.

**Enrolling in the Plan**

Participation in the Plan is completely voluntary. You may enroll in the Plan or change the amount you are contributing at any time. To enroll you must first complete an individual contract with a Vendor and then designate the amount you would like to contribute each pay period through Workday. Your participation in the Plan begins during the pay period you designate when you submit the completed election through Workday.

Applications for individual contracts are available from the College’s Human Resources Department and representatives of the Vendor(s) that you select. The Vendors and their contact information are set forth in Appendix A. You must designate your initial investment alternative(s) on the individual contract.

**Contributions to the Plan**

The Plan accepts only pre-tax employee contributions with the exception of a Fidelity Roth 403(b). The College does not make any employer contributions to the Plan. You must contribute at least $200 per year to participate in the Plan.

You can change the amount of your pre-tax contributions or stop your pre-tax contributions to the Plan at any time by completing a new enrollment in Workday.

The change will take place based on the date you designate when you submit the completed enrollment through Workday.

You do not need to complete a new enrollment in Workday each year. If you do not complete a new enrollment, then your existing election will carry over into the next calendar year.

The Internal Revenue Service limits the annual contribution that you can make to a 403(b) plan. For calendar year 2025, the general limit is $23,500 for participants under age 50 with an additional catch-up contribution available of up to $7,500 for participants who are age 50 or older during the calendar year.

The limits described in the preceding paragraph apply to all pre-tax contributions that you make to 403(b) plans, 401(k) plans, or Section 408 simple pension plans or retirement accounts. If you participate in more than one arrangement in any calendar year, then your total contribution to all arrangements may not exceed the applicable annual limit. For example, if you are under age 50 and contribute $20,000 in 2025 to a 403(b) or 401(k) plan maintained by another employer, then you may contribute only $3,500 to the Plan for 2025.

**Contact Information**

If you wish to obtain an individual contract for a vendor, or if you have any questions regarding this Notice or the Plan in general, then you should contact Mary Cote, Senior Associate Director for Benefits and Absence Management, Human Resources, Bowdoin College, at 3500 College Station, Brunswick, Maine 04011-8426, (207) 725-3033. If you have questions regarding your individual contract or an investment alternative, then you should contact the appropriate Vendor (Appendix A).

**APPENDIX A**

**ANNUAL NOTICE REGARDING PLAN PARTICIPATION**

**BOWDOIN COLLEGE TAX DEFERRED ANNUITY PLAN**

**Fidelity Investments**

PO Box 770002

Cincinnati, OH 45277-0090

1-800-343-0860

**Vanguard**

The Vanguard Group, Small Business Services

P.O. Box 1106

Valley Forge, PA 19482-1106

1-800-662-2003

All Fidelity funds in addition to the investment options available for the Bowdoin College Retirement Plan are available for investment choices under the Individual Pre-tax Savings Plan. Through Fidelity Investments and Vanguard you also have the option of making after-tax contributions to a Roth 403(b). The limits apply to combined contributions made to a traditional pre-tax 403(b) and a Roth after-tax 403(b).