To: All Employees of Alcorn State University

In compliance with the requirements of IRC §403(b)(12)(A)(ii) this Notice will advise you of the voluntary 403(b) program established and maintained for the benefit of our employees. The following information provides details of the Plan and outlines the procedures for enrollment.

**Eligibility**
All employees who are employed by the employer are eligible to participate in the plan.

**Contributions**
When you enroll in the program, the amounts you designate as salary deferrals are withheld from your wages and forwarded to an investment provider of your choice. Contributions may be changed, started or stopped at any time.

Several types of contributions are available in your Plan:

* **Pre-Tax Salary Deferrals.** These are amounts contributed into a 403(b) plan that are deferred from your paycheck before federal income taxes are applied. State income taxes may or may not be applicable.

  - For 2021, you may defer from your wages, a maximum of $19,500 to all 403(b) and 401(k) plans unless you will reach 50 years of age during the year. In that case, you would be eligible to contribute an additional $6,500. Deferrals may not exceed 100% of your wages.

* **Rollovers.** You may also rollover funds from another employer’s plan if you receive an eligible rollover distribution. Before you can complete a rollover into this Plan, you must first receive an acceptance authorization before the monies to be applied to your account.

**Limitation on Aggregate Annual Additions Notice**
Your Elective Deferrals may not exceed contribution limits as determined by Applicable Law. There may be excess contributions to your 403(b) if you own more than 50% (“control”) of another business and maintain a retirement plan for that business. In such event, the maximum contribution to all plans that you control and your 403(b) accounts or annuities for the year may not exceed IRC Section 415 limits, plus the age 50 catch-up limit, if applicable. Your Employer is responsible for knowing that you may control another business. You must notify your Employer that you have control of another business to ensure that you have not exceeded this maximum amount of contribution. If there is an excess between multiple plans, the excess must be removed from the 403(b).

**Plan Investment Options**
Your contributions to the 403(b) Plan must be made to an investment provider approved by your Employer.

**NOTE:** Before enrolling in the Plan, you should first establish an account with one of the Providers listed in this Notice.

Once you have executed an investment contract, you should establish an account through the Plan’s web site and create a secure login and password.
Assistance
You may enroll in the Plan or receive assistance with these provisions by first contacting one of the Investment Companies listed in this Notice, contacting the Plan’s Third Party Administrator, your Employer’s Benefit Administrator. Additional information about the provisions and options in your Plan are available by contacting PenServ Plan Services, Inc. at (800) 849-4001 or from the Plan’s web site.

Investment Provider Options

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<thead>
<tr>
<th>Provider and Product Name</th>
<th>Product Type</th>
<th>Contact</th>
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<tbody>
<tr>
<td>AIG Retirement Services</td>
<td>Annuities</td>
<td>Phone (800) 448-2542 [<a href="http://www.aigrs.com">www.aigrs.com</a>]</td>
</tr>
<tr>
<td>Equitable (AXA)</td>
<td>Annuities</td>
<td>Phone (855) 830-7140 [<a href="http://www.equitable.com">http://www.equitable.com</a>]</td>
</tr>
<tr>
<td>Primerica</td>
<td>Annuities</td>
<td>Phone: (732) 414-2141 [<a href="http://www.primerica.com">http://www.primerica.com</a>]</td>
</tr>
<tr>
<td>TIAA-CREF</td>
<td>Annuities</td>
<td>Phone: (800) 842-2776 [<a href="http://tiaa-cref.org">http://tiaa-cref.org</a>]</td>
</tr>
<tr>
<td>Voya Retirement Insurance &amp; Annuity Company</td>
<td>Annuities</td>
<td>Larry Wilson, Voya Financial Advisors Phone (601) 918-7168 [<a href="mailto:larry.wilson@voyafa.com">larry.wilson@voyafa.com</a>]</td>
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Third Party Administrator
PenServ Plan Services, Inc.
Plan Record-keeper
Phone (800) 849-4001
www.penserv.com
Email: 403badministration@penserv.com

Plan Web Site is available at:
www.penserv.com
Select: Login to Your Account

Employer Benefits Administrators:
Alcorn State University
Dwantra Anderson
Asst. Human Resources Director
Phone: (601) 877-6189
Email: dwantra@alcorn.edu

Latasha Goods
Benefits Specialist
Phone: (601) 877-6184
Email: latashagoods@alcorn.edu