



# Garrett-Evangelical Theological Seminary 403(b) Plan

June 2020

**I am not a financial advisor and nothing in this presentation should be considered investment advice.**

## **Investments and Financial Planning**



**“If you had taken tomorrow’s advice  
yesterday, you’d be rich today!”**

# The Benefit

## July 1, 2020 – June 30, 2021

### Laity

- If you contribute 4.5% of your salary, Garrett contributes 4.5%
- You can contribute less than 4.5% of your salary but it will not receive Garrett's match. You can contribute more than 4.5% of your salary but Garrett's match will remain at 4.5%

### Clergy

- If you contribute 6% of your salary, Garrett contributes 6%
- You can contribute less than 6% of your salary but it will not receive Garrett's match. You can contribute more than 6% of your salary but Garrett's match will remain at 6%

**Garrett's contributions are vested  
when they are contributed.**



# Payroll Contributions

## Semi-monthly

If you are semi-monthly, we will take your contributions on a semi-monthly basis and we make contributions to Vanguard once a month about 5 business days or less following the payroll on the last business day of the month.

## Monthly

If you are monthly, we will take your contributions on a monthly basis and make them about 5 business days following payroll.



# Why did Garrett choose Vanguard

- Fiduciary responsibility – lower fees
- More investment options
- Better customer service
- Seminary's Investments with Vanguard





# Funds Available

See the separate handout on the funds available through our Vanguard 403b.

# More Information or Questions for Vanguard

Contact Vanguard  
403(b) plan participant  
services at 800-569-  
4903 Monday through  
Friday from 8 a.m. to 8  
p.m., Eastern time.



# Step 1: Notify Garrett

- Log in to ADP at <https://www.workforcenow.adp.com>
- Follow the step-by-step instructions on how to enroll, change, or cancel 403b payroll contributions. Handout on myGETS.





# Step 2: Open a Vanguard Account

- Complete your Account Application at:  
[www.vanguard403bservices.com/application](http://www.vanguard403bservices.com/application)
- Be on the lookout for an email letting you know that your account has been established (usually arrives within 3 to 5 business days)

Participant access  
through Vanguard

Participant online application

September 2017





**Step 3:** Log on to [www.vanguard.com](http://www.vanguard.com) if you already have a Vanguard account.

If you don't have an account, register at [www.vanguard.com/register](http://www.vanguard.com/register)



# Step 4

- Follow the steps to select your investment elections and beneficiaries, and to provide the other information requested

## Participant access through Vanguard

How to enroll

September 2017



# Resources

The following resources are available on myGETS:

- Welcome Brochure
- Vanguard 403(b) investment options
- Vanguard step-by-step guide for application
- Vanguard step-by-step guide for enrollment

# Questions

- If your question is about investment options, please contact Vanguard 403(b) plan participant services at 800-569-4903 Monday through Friday from 8 a.m. to 8 p.m., Eastern time.
- If you have questions about the Authorization for 403b Salary Reduction/Deduction Form or about the process in general contact Erin Moore at [erin.moore@garrett.edu](mailto:erin.moore@garrett.edu) or 847-866-3918.

