



# Boston Medical Center Health System Retirement Plan: House Officers

Boston Medical Center Health System offers you the opportunity to save for retirement with the BMC 403(b) Retirement Plan.

## How it works

Upon hire, you are auto-enrolled in the plan with a 3% pretax contribution. Unless you make your own election, your contribution amount will automatically increase by 1% each year. The money is directed to a lifecycle fund based on your expected year of retirement. You may make changes to your investments, contribution percentage or contribution type (pretax or Roth) at any time.

## To make changes

- Sign into Workday, click on the “Benefits and Pay” app, then select “BMC 403(b) Retirement Plan” under the Suggested Links header (this link is activated two weeks from your start date); or
- Call TIAA at **800-410-6649**, weekdays, 8 a.m. to 10 p.m. (ET).

## To opt-out of plan participation

If you do not wish to participate in the Plan, call the BMCHS Retirement Center at **800-410-6649** within 90 days of your first automatic withdrawal. Your auto-enrollment will be canceled and you will receive a full refund of any contributions made.

## Name your beneficiaries

To name your beneficiaries, sign in to your TIAA account, click on ACTIONS at the top of the screen, then View all actions, then and select “Beneficiaries” in the Top Actions box.

## How to access TIAA’s advice\*

As a participant in the Boston Medical Center 403(b) Retirement Plan, you have access to personalized investment and savings advice at no cost to you.

### Online

- You may use an online planning tool, log in to your TIAA account and click on the Plan & Learn option at the top of the page and click Retirement Journey Planner.

### By phone or virtually

- Receive advice over the phone or virtually through your phone, tablet or computer.
- Schedule a session with a TIAA financial consultant by calling **800-410-6649**, weekdays, 8 a.m. to 10 p.m. (ET) or by visiting [tiaa.org/schedulenow](https://www.tiaa.org/schedulenow).



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## Which contribution option may be right for you?

As you decide if you should contribute on a pretax or Roth after-tax basis, consider the following:

### Consider pretax contributions if:

- You think you'll be in the same or a lower tax bracket during your retirement years.
- You want to reduce your current taxable income.

### Consider Roth after-tax contributions if:

- You expect to be in a higher tax bracket during your retirement years.
- You have a long period of time until you retire and therefore, have more time to accumulate earnings that can be withdrawn tax free.
- You would like to leave tax-free money to your heirs in the future.

### Consider both, pretax and Roth after-tax contributions if:

- You want to hedge against the uncertainty of future tax rates by having both pretax and post-tax money in your retirement account.

## When you leave BMCHS

When you leave employment at BMCHS, you will have full access to your retirement account. If your balance is more than \$5,000, you may leave your money in the Plan, take a full or partial cash distribution, or to avoid taxes, roll your money into another qualified plan or IRA. In accordance with Plan rules, if your balance is \$5,000 or less and you do not take action, your account will be automatically rolled into an IRA at Millennium Trust Company. (You will receive notification of the rollover before it occurs.)

### Have questions? TIAA is here to help.

If you need assistance managing your account online, call **800-410-6649**, weekdays, 8 a.m. to 10 p.m. (ET).



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\*Advice is obtained using an advice methodology from an independent third party.

This material is for informational or educational purposes only and is not fiduciary investment advice, or a securities, investment strategy, or insurance product recommendation. This material does not consider an individual's own objectives or circumstances which should be the basis of any investment decision.

Direct transfers and rollovers accepted from IRA, 401(a), 401(k), 457(b) public, and other 403(b) plans—subject to the rules of the new plan.

As with all mutual funds, the principal value of a Lifecycle Fund isn't guaranteed at any time, including at the target date, and will fluctuate with market changes. The target date approximates when investors may plan to start making withdrawals. However, you are not required to withdraw the funds at that target date. After the target date has been reached, some of your money may be merged into a fund with a more stable asset allocation.

Lifecycle Funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the Lifecycle Funds, there is exposure to the fees and expenses associated with the underlying mutual funds.

**The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.**

**Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.**

**You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to [tiaa.org/prospectuses](https://tiaa.org/prospectuses) for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.**

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