

Defined Contribution Retirement Plan

Regardless of your age or where you are in your career, it is never too early to begin thinking about or planning for retirement. To support your future financial security, Simmons offers the Defined Contribution Retirement Plan. The Retirement Plan allows you to make pretax contributions and invest your account in a variety of investment options.

Eligible employees can elect to have 3% or more (up to plan limits) of base salary deducted each pay period. If you enroll at 3%, you will be eligible for a matching contribution from Simmons. The exact amount of the Simmons match may fluctuate as determined by the University each benefit year.

Your contributions are fully vested immediately (meaning you own the money at your retirement plan at all times). You'll own the Simmons contributions after one full year of employment.

Your contributions (up to the 2025 IRS maximum of \$23,500*) lower your taxable income while you save for retirement. If you are age 50 and older, you can also make \$7,500* in annual catch-up contributions. Please note that the IRS limit is a combined limit for all retirement plans.

* These are 2025 IRS limits and may change for 2026. Visit [Benefits Website](#) for details and updates.

Enrollment

Benefit-eligible employees can enroll in the Retirement Plan immediately upon date of hire into a benefit-eligible role. You can change your contributions to this Plan at any time.

To enroll, learn more about your investment options, and manage your account, access the [TIAA website](#).

You can also set up a complimentary consultation with TIAA.



Student Loan Assistance

TIAA offers a program called Savi for assistance with student loans. Visit the Retirement section of the [Benefits Website](#) for more information.