### Caltech Base Retirement Plan

<table>
<thead>
<tr>
<th>Who is eligible?</th>
<th>When can I participate?</th>
<th>Institute contributions</th>
<th>Participant contributions</th>
<th>When am I vested?</th>
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| All Benefit-Based Employees\(^1\)      | First of the month coincident with or next following date of hire or change to an eligible employment category | **Less Than 10 Completed Years of Service**  
  • 5% of eligible compensation\(^2\) up to Social Security Wage Base (SSWB) ($168,600 for 2024), then 10% of eligible compensation\(^2\) over SSWB, not to exceed IRS compensation limit ($345,000 for 2024)  
  **10 or More Completed Years of Service**  
  • 11% of eligible compensation\(^2\) up to SSWB, then 16.5% of eligible compensation\(^2\) over SSWB, not to exceed IRS compensation limit | No Employee Mandatory contributions | Completed Years of Vesting Service\(^3\)  
  <1 Year = 0%  
  1 Year = 33%  
  2 Years = 66%  
  3 Years = 100% |

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| Faculty\(^4\)                           | **Under Age 55**  
  • 8.3% of base salary up to SSWB, plus 14% of base salary over SSWB, not to exceed IRS compensation limit  
  **Age 55 and Above**  
  • 12.3% of base salary up to SSWB, plus 18% of base salary over SSWB, not to exceed IRS compensation limit | Employee Mandatory Contribution is 5.7% of base pay over SSWB, not to exceed IRS compensation limit | Immediately at 100% |
| Key Staff Employees\(^5\)               | **Less Than 10 Completed Years of Service**  
  • 5% of gross pay  
  **10 or More Completed Years of Service**  
  • Under Age 50: 8% of gross pay  
  • Age 50 and Above: 12% of gross pay | No Employee Mandatory contributions | Immediately at 100% |
| Staff Employees Postdoctoral Scholars   | **Less Than 10 Completed Years of Service**  
  • 5% of gross pay  
  **10 or More Completed Years of Service**  
  • Under Age 50: 8% of gross pay  
  • Age 50 and Above: 12% of gross pay | No Employee Mandatory contributions | Immediately at 100% |

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1. See the Summary Plan Description under section “Base Plan Eligibility” for the definition of a Benefit-Based Employee.  
2. Eligible compensation generally is the Employee’s taxable income including lump sum payments, but excludes certain forms of pay including bonuses, foreign allowances, relocation, taxable reimbursements, imputed income, and gross-ups.  
3. Vesting service is calculated using the Employee’s original Institute hire date. Regardless of vesting service, an Employee is automatically 100% vested at age 65 or if death occurs while actively employed.  
4. Faculty includes all tenured and tenure track faculty.  
5. All eligible faculty and staff whose annual base salary is above the Minimum Compensation Threshold (MCL). The MCL for 2024 is $140,500 (for JPL the hourly rate is $67.55).  
6. Fellowship stipends distributed by Caltech are not considered “salary” eligible for Institute contributions.
Caltech Voluntary Retirement Plan

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| All Employees          | You can enroll at any time based on the payroll calendar schedule. | No Institute contributions | • $23,000 in 2024<sup>8</sup>  
• Contributions can be made on a pre-tax or Roth after-tax basis, or a combination of both | Immediately at 100% |

<sup>7</sup> Fellowship stipends distributed by Caltech are not considered “salary” eligible for pre-tax and/or Roth after-tax contributions.

<sup>8</sup> For the 2024 plan year, the IRS basic contribution limit is $23,000. This limit may be reduced for some participants because it must also factor contributions received under the Caltech Base Plan. Additionally, the IRS age 50 catch-up provision allows participants who are age 50 and above to save up to an additional $7,500 in pre-tax and/or Roth after-tax contributions in 2024.

457(b) Deferred Compensation Plan

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| Annual base salary as of November 1 must be at or above the compensation threshold ($288,360 for 2024). | • First of the month following hire date, or  
• January 1 after meeting the compensation threshold | No Institute contributions | • $23,000 in 2024<sup>9</sup>  
• Pre-tax contributions only | Immediately at 100% |

<sup>9</sup> The IRS age 50 catch-up provision does not apply.

Additional information about the Caltech Retirement Plans is available at https://hr.caltech.edu/departments/total-rewards/benefits/spd.

For detailed information regarding Institute retirement plans, or to enroll and/or make changes to your contribution amounts and investment elections, visit TIAA.org/Caltech.