

Discover the Potential:

YOUR MITRE RETIREMENT PROGRAM



How to **Maximize** Your MITRE
Retirement Plan in 3 Easy Steps

MITRE

The MITRE Retirement Program

Introducing one of your most valuable benefits within MITRE's Total Rewards and Wellbeing suite.

MITRE's Retirement Program is designed to maximize your retirement savings and help you to create a solid financial future. We created this simple step-by-step guide to help you get the most out of our program.

Take a few minutes now to understand MITRE's retirement program—and our commitment to enabling each of us to grow, thrive and prosper.

What you need to know

- The Retirement Program is designed to ensure that you save at least a minimum amount for your future—and it creates a path for you to save more as you are able.
- Our program provides you with flexibility to save money and earn more in matching contributions as your financial situation changes over time.
- MITRE makes it easy for you to maximize your contributions with a single click.

Ready to save and invest for your future?

Use this guide to help you prepare to save and invest for your future.

Our Total Rewards and Wellbeing suite, including MITRE's Retirement Program, offers meaningful choice, providing you and your family with competitive, innovative and equitable compensation, benefits and wellness programs designed to meet the needs of our multi-generational and diverse team.



3 Contribution Levels to Help You Maximize Your Savings



LEVEL 1: GET STARTED

Start with your required contributions to earn MITRE's base contribution.

Your required "A1" contributions

- 2% of your base salary up to the Social Security Wage Base* (\$160,200 in 2023), and
- 4.7% of any base salary you earn over the Social Security Wage Base.

MITRE's "B1" basic matching contribution

- 7.5% of your base salary up to the Social Security Wage Base, and
- 10.5% of any base salary you earn over the Social Security Wage Base.
- Basic contribution begins after one year of service. To receive it, you must enroll within 60 days of your hire date.

You are 100% vested in your own contributions and MITRE's contributions on Day 1.



LEVEL 2: SAVE MORE

Make additional voluntary contributions and earn more MITRE matching contributions.

Your voluntary "A2" contributions

- Up to 10% of your base salary up to the Social Security Wage Base (\$160,200 in 2023), and
- Up to 6% of base salary you earn over the Social Security Wage Base.

MITRE's "A3" matching contribution

- 25% of your A2 contributions.



LEVEL 3: SAVE EVEN MORE!

Make even more voluntary contributions to take advantage of IRS limits.

Your voluntary "A4" contributions

- Up to the annual IRS limit (\$22,500 in 2023, or \$30,000 if you are age 50 or older).

No match from MITRE

Want more details?
See page 19.



* Social Security's Old-Age, Survivors, and Disability Insurance (OASDI) program limits the amount of earnings subject to taxation for a given year. The base adjusts each calendar year. For more information, visit ssa.gov.

2 PLANS FOR CONTRIBUTIONS FROM YOU AND MITRE

403(b)

The MITRE 403(b) Plan Tax Sheltered Annuity

- Holds your A1, A2 and A4 contributions, plus MITRE's Level 2 match (MITRE's A3 contributions).
- You invest the contributions, choosing from one of two investment providers: TIAA or Fidelity.
- You actively enroll in this plan.

401(a)

The MITRE 401(a) Qualified Retirement Plan

- Holds only MITRE's B1 basic contribution.
- When you enroll in the 403(b) Plan, you automatically participate in the 401(a) Plan. Contributions will be invested by default in the Tier 1 Target Retirement Date Funds managed by Fidelity.
- You can change the way your contributions are invested virtually any time. You can invest in different Fidelity funds, or you can invest with TIAA, choosing from the available funds. Just go to netbenefits.com/MITRE and, under the *Contributions* tab, choose an investment provider, then select investments.

MITRE Retirement Program = 2 defined contribution plans

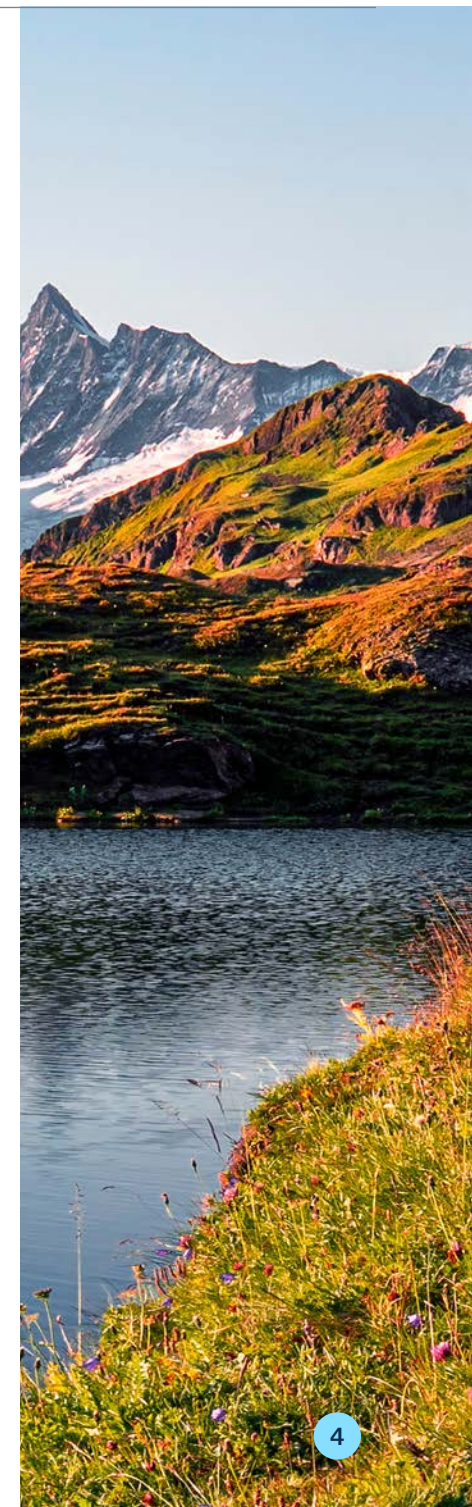
1 PLACE TO MANAGE EVERYTHING

Getting started in the MITRE Retirement Program is easy. To enroll or change your contributions, just go to the Retirement Plan Website, netbenefits.com/MITRE.

You will also use the site to view or change your Retirement Provider (Fidelity Investments or TIAA), view your account balances, and use interactive tools and calculators to help set financial goals.

If you are a TIAA participant, go to TIAA.org/MITRE to choose beneficiaries and allocations/investments.

See [pages 5 to 13](#) for step-by-step instructions.



How to use Fidelity NetBenefits®

Get started and save to the max

FIRST THINGS FIRST: Register with NetBenefits®

- A** If you have not set up a NetBenefits® username and password previously, visit netbenefits.com/MITRE and click the *Register* link at the top of the site.



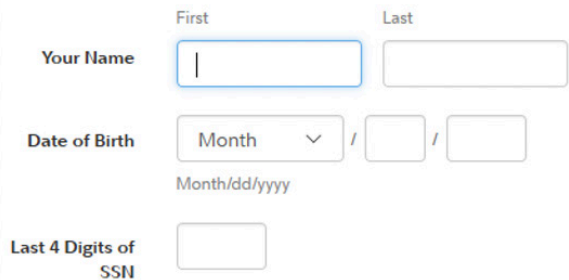
A horizontal bar with a dark background. It contains two input fields labeled 'Username ?' and 'Password ?'. To the right of these fields is a blue 'Log in' button, followed by a 'Remember Me' checkbox, a red-outlined 'Register' button, and a 'Need Help?' link.

- B** The next screen will ask for your last name, date of birth and the last 4 numbers of your SSN so it can find your account. Upon verifying your identity, the site will guide you through the process to establish your username and password.

Verify Your Identity

Before you setup online access, let's confirm some basic information about your account.

All fields are required.



A form titled 'Verify Your Identity' with the instruction 'Before you setup online access, let's confirm some basic information about your account.' Below this, it states 'All fields are required.' The form contains three main sections: 'Your Name' with 'First' and 'Last' input fields; 'Date of Birth' with a 'Month' dropdown menu, a '/' separator, and two input fields for the day and year, with the label 'Month/dd/yyyy' below; and 'Last 4 Digits of SSN' with a single input field.

Submit



GET STARTED WITH LEVEL 1

If you're ready to enroll, here are your four decision points and action steps.

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STEP 1: Start or defer your required A1 contributions.

- A** On the home page, click on *Quick Links* for the plan you want to access and choose *Contribution Amounts*. Then, on the next screen, choose *Contribution Amount*.

Note: While you will be able to enroll in the 401(a) Plan now, you will not see MITRE's B1 matching contributions until the pay period following one year of credited service.

Retirement Savings		
MITRE CORP 401(A)	\$105,345.22	Quick Links
MITRE CORP 403(B)		
FIDELITY INVESTMENTS	\$53,740.50	Quick Links
OTHER PROVIDER BALANCES		Summary
Not included in your NetBenefits totals, including planning tools		Transaction History
TIAA	\$9,726.71	Statements
		Contribution Amounts

- B** On the next screen, indicate whether you want to contribute the required amount and receive MITRE's basic match:

YES	Under <i>Other Contributions</i> , select Yes, start A1 contributions.	A1 EMPLOYEE REQUIRED-IRREVOCABLE Current Election No Election Made Desired Election Yes, start A1 contributions (Do you want to begin required contributions of 2% up to Social Security (SS) base and 4.7% in excess of the SS base?)
		A1 EMPLOYEE REQUIRED-IRREVOCABLE Current Election No Election Made Desired Election Defer A1 & match for 5 yrs (Do you want to begin required contributions of 2% up to Social Security (SS) base and 4.7% in excess of the SS base?)

Remember, you won't be able to participate in Level 1 or Level 2 for five years. On your fifth year of credited service you will be automatically enrolled in A1 and B1 as a condition of employment.

STEP 2: Choose your Retirement Provider (Fidelity or TIAA).

1 ... 2 ... 3 ... 4

- A** On the home page, click on *Quick Links* for the plan you want to access and choose *Contribution Amounts*. Then, on the next screen, choose *Retirement Providers Contribution Amount*.

Note: You must make a provider election for each Plan. If you don't choose a Retirement Provider, your contributions will default to Fidelity.

Plan	Balance
MITRE CORP 401(A)	\$105,345.22
MITRE CORP 403(B)	\$53,740.50
OTHER PROVIDER BALANCES	\$9,726.71

For illustrative purposes

- B** Select Fidelity or TIAA, or contribute a portion to each Retirement Provider. For example, you can direct 50% of your contributions to Fidelity and the other 50% to TIAA.

Retirement Providers

ⓘ Your contributions are currently allocated across the default set of Retirement Providers shown below. You can maintain these allocations, or change them below.

Here you can view or change which Retirement Providers to direct your future contributions to, and how much to direct to each provider.

Enter your new elections and click Change Retirement Provider Elections to review and confirm your changes. Your changes will take effect as soon as administratively feasible.

Your elections will be applied to the following employee and employer contribution types:

- MITRE BASIC B1

You can make your elections by provider below, or make your elections by contribution type.

Provider	Current %	Desired %
Fidelity Investments	100 %	50 %
TIAA	0 %	50 %
Total: (must equal 100%)	100 %	100 %

[Change Retirement Provider Elections](#)

Questions? Call (800) 343-0860

Review and Submit Retirement Providers

Your changes appear below. To complete your transaction, click Submit. To change your Retirement Providers, click Previous.

Your elections will be applied to the following employee and employer contribution types:

- MITRE BASIC B1

Provider	Current %	Desired %
Fidelity Investments	100 %	50 %
TIAA	0 %	50 %
Total:	100 %	100 %

When you click Submit, a confirmation page will be displayed, which you may print and save for your records.

[< Previous](#) [Submit](#)

[Cancel Changes to Retirement Provider Elections](#)

Questions? Call (800) 343-0860

Your elections will be applied to the following employee and employer contribution types:

- MITRE BASIC B1

Provider	Desired %
Fidelity Investments	50 %
TIAA	50 %
Total	100 %

Next Steps

You need to visit the Retirement Providers below to start an account, make investment elections, and designate beneficiaries, if applicable.

Visit Retirement Providers

Clicking the provider name opens a new window and takes you to that provider's Web site.

- [Fidelity Investments - Investment Elections](#)
- [TIAA](#)

[Return to Contribution Amount](#)

For illustrative purposes

STEP 3: Choose investments at your Retirement Provider.

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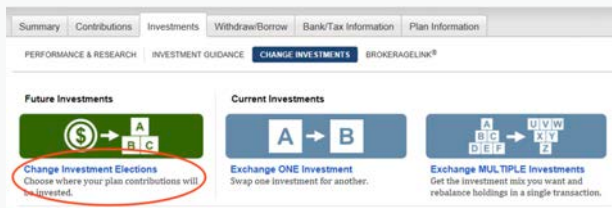
3

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FIDELITY PARTICIPANTS

netbenefits.com/MITRE

- A** On the home page, click on *Quick Links* for the plan you want to access and choose *Change Investments*. Then, on the next screen, choose *Change Investment Elections*.



For illustrative purposes

- B** Make your investment elections for your Non-Roth and Roth contribution sources.

Retirement Savings		
MITRE CORP 401(A) 401(A) 67990	\$105,345.22	Quick Links ▾
MITRE CORP 403(B) 403(B) 66902 (2 Providers)		
FIDELITY INVESTMENTS	\$53,740.50	Quick Links ▾
OTHER PROVIDER BALANCES <small>Not included in your NetBenefits totals, including planning tools</small>		Summary Transaction History Statements
TIAA ¹⁰⁷	\$9,726.71	Contributions Amount

For illustrative purposes

**Want to open a
BrokerageLink®
account?**

SEE NEXT PAGE

STEP 3: Choose investments at your Retirement Provider.

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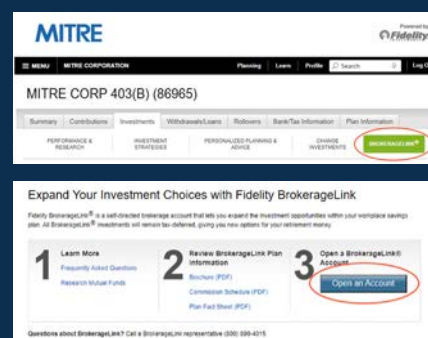
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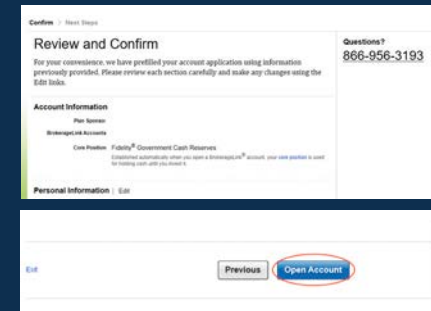
Want to open a BrokerageLink® account?

Click on the BrokerageLink® button to get started.

- A** Click Open an Account. Review the information included on the BrokerageLink® enrollment page and then click Open an Account.
- B** A new window will open with a prefilled account application. Review each section and make changes using the edit links.
- C** Agree to terms.
- D** Complete the account opening process by clicking Open Account.



For illustrative purposes



For illustrative purposes

A BrokerageLink® account allows you to manage a portion of your Plan account in investments beyond the Plan's lineup. You should compare investments and share classes that are available in your Plan's lineup with those available through the self-directed brokerage account and determine the available investment and share class that is appropriate for your situation.

Please be aware that more attention may be required with a self-directed brokerage account. MITRE neither evaluates nor monitors the investments available through the self-directed brokerage account. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance.

STEP 3: Choose investments at your Retirement Provider.

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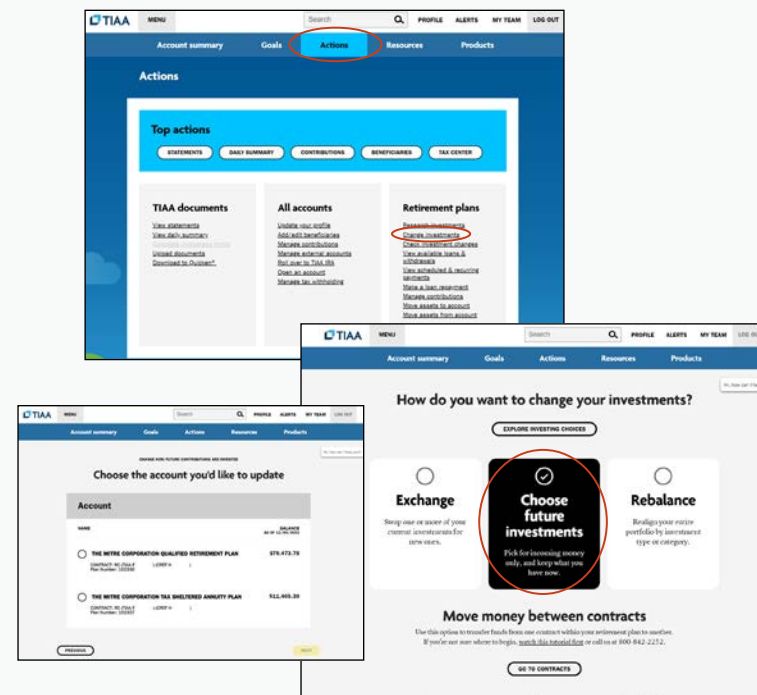
TIAA PARTICIPANTS

TIAA.org/MITRE

- A** To enroll with TIAA, go to TIAA.org/MITRE. Click the enrollment button, then follow the online instructions. If you are a first-time user, you will need to register to create your user ID and password. Follow the prompts and print out the confirmation page. You are now enrolled.
- B** Once enrolled, select the *Actions* tab, then choose *Change Investments* from the Retirement plans section.
- C** Select the account or contract you wish to update. Please note that changes for future contributions should be made on your Retirement Choice (RC) and Retirement Choice Plus (RCP) contracts. Click *Next*. Then, scroll down and select the investments you want from the four available tiers.

Note: If you have more than one MITRE account, you will need to go through this process for each of the accounts you have through MITRE.

Want to open a **Brokerage account?**
SEE NEXT PAGE



For illustrative purposes

STEP 3: Choose investments at your Retirement Provider.

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Want to open a Brokerage account?

A

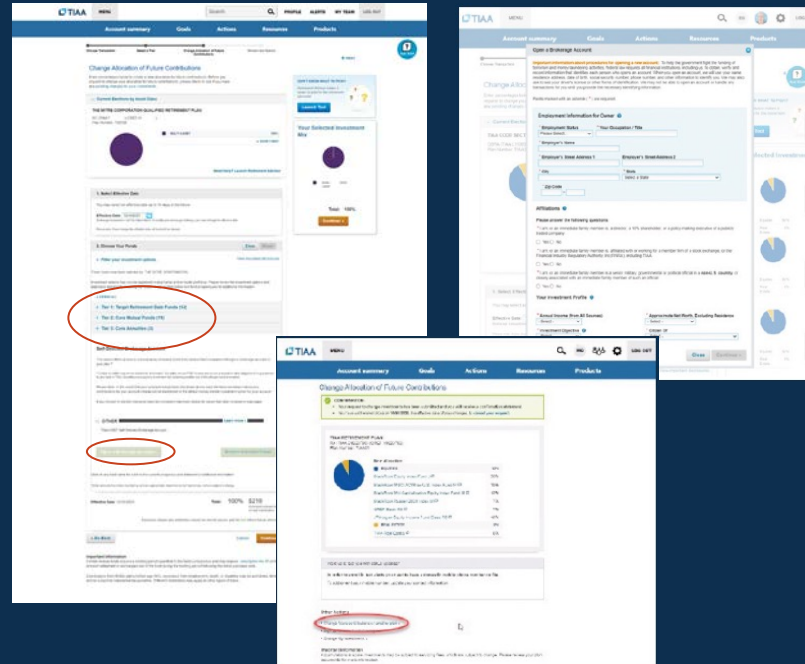
Click on *Open a Brokerage Account*.

A new window will open for you to complete the account opening process, and you will then be taken directly back into the investment selection process. Once the brokerage account is opened, you can then allocate to it by searching for a specific fund or by browsing all available funds.

B

Review the *Confirmation Page* showing your updates.

Remember, if you have multiple accounts with MITRE that you wish to make selections for, you will now click *Change future contributions on another plan* at the bottom of the page and start again at Step 4.



For illustrative purposes

STEP 4: Choose beneficiaries at your Retirement Provider.

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Now is a good time to review or update your beneficiary information if you've experienced a life event, such as marriage, divorce, the birth of a child, or a death in the family. Beneficiary designations are held separately for Fidelity and TIAA. Be sure to designate your beneficiaries with Fidelity, TIAA, or both if you have split your provider elections.

FIDELITY PARTICIPANTS

netbenefits.com/MITRE

A Log in to netbenefits.com/MITRE (or call **1-800-343-0860**). Select *Profile* at the top right of the NetBenefits home page, then select *Beneficiaries*.

B Select *Get Started*.

C Complete the form and click *Save* or *Save and apply as primary beneficiary to eligible listed plans*.

You have the option to complete a separate form for each plan listed, or to choose the same beneficiary for both the MITRE 401(a) and MITRE 403(b) Plans. Click *Save and apply as primary beneficiary to eligible listed plans*.

One or more of your plans has no beneficiary. Add a beneficiary

Security Center | Personal & Contact Information | Communication | **Beneficiaries** | Account Details

Your Beneficiaries

Naming and assigning beneficiaries is simple to do and important to ensure that your benefits get to your chosen recipients in a timely manner in the event of your death. This page will help you ensure that all of your beneficiary information is in order.

You will be able to...

- Provide Contact Details
- Plan and assign beneficiaries to your benefits
- Review and confirm your choices

For the following plans...

- MITRE 401(a) Plan
- MITRE 403(b) Plan

You may need...

- A plan to receive copies of documents or forms for your records and to mail us, if your plan requires
- The date of birth and address of your beneficiaries

[Get Started](#)

Beneficiary Information

Relationship to you:

Gender:

First Name: Middle:

Last Name: (Last name, if applicable)

Birth Date: Why are we asking for Social Security Number?

Place of Birth: Country: (Select US country)

Address

If separate forms to add to a beneficiary with a non-US address

Address 1:

Address 2:

Address 3:

City:

State:

ZIP Code:

[Save](#) [Save and apply as primary beneficiary to eligible listed plans](#)

For illustrative purposes

STEP 4: Choose beneficiaries at your Retirement Provider.

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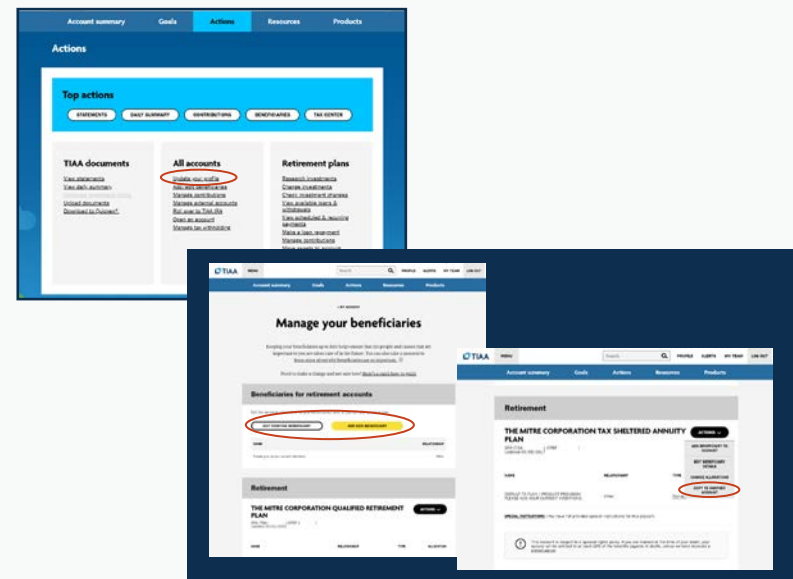
TIAA PARTICIPANTS

[TIAA.org/MITRE](https://www.tiaa.org/MITRE)

A To enroll with TIAA, go to [TIAA.org/MITRE](https://www.tiaa.org/MITRE) (or call **1-800-842-2252**). Select the *Actions* tab, then *Beneficiaries*.

B From there, you can either add a new beneficiary or edit an existing beneficiary.

Alternatively, if you have another account that has your beneficiaries set up the way you would like on your new contracts, you may select *Copy to other accounts* and follow the prompts to do so.



For illustrative purposes



SAVE MORE WITH LEVELS 2 AND 3

If you're ready to save more—and get more MITRE matching contributions—here are your decision points and action steps.

- 1 On the home page, click on *Quick Links* for the plan you want to access and choose *Contribution Amounts*. Then, on the next screen, choose *Contribution Amount*.

Retirement Savings

MITRE CORP 401(A) 401(A) 47200	\$105,345.22	Quick Links
MITRE CORP 403(B) 403(B) 86905 (2 Providers)		
FIDELITY INVESTMENTS	\$53,740.50	Quick Links
OTHER PROVIDER BALANCES Not included in your NetBenefits totals, including planning tools		Summary Transaction History Statements
TIAA TIF	\$9,726.71	Contribution Amount

For illustrative purposes

- 2 Do you want an easy way to contribute the maximum, based on your age and pay?

YES, I WANT TO MAXIMIZE MY RETIREMENT CONTRIBUTIONS.

OR

NO, I'D RATHER PICK MY OWN CONTRIBUTION PERCENTAGES.

Under *Contribution Maximizer*, select **Do not maximize**.

Then enter percentages as desired.

Under *Contribution Maximizer*, select one of the following options.

Max match with pretax: Select this if you want to make pretax A2 contributions and receive the full MITRE A3 match. Your A2 contribution amount will be automatically calculated for you.

Max match with Roth: Select this if you want to make Roth A2 contributions and receive the full MITRE A3 match. Your A2 contribution amount will be automatically calculated for you.

Max match 50% pretax/50% Roth: Select this if you want to make both pretax and Roth A2 contributions and receive the full MITRE A3 match. Your A2 contribution amount will be automatically calculated for you.

Max all with pretax: Select this if you want to make pretax A2 contributions, receive the full MITRE A3 match, and continue saving with pretax A4 contributions until you reach the IRS limit. Your A2 and A4 contribution amounts will be automatically calculated for you.

Max all at 50% pretax/50% Roth: Select this if you want to make both pretax and Roth A2 contributions, receive the full MITRE A3 match, and continue saving with pretax and Roth A4 contributions until you reach the IRS limit. Your A2 and A4 contribution amounts will be automatically calculated for you.

A1 EMPLOYEE REQUIRED-IRREVOCABLE

Current Election: No Election Made

Desired Election: Yes, start A1 contributions

(Do you want to begin required contributions of 2% up to Social Security (SS) base and 4.7% in excess of the SS base?)

CONTRIBUTION MAXIMIZER

Current Election: No Election Made

Desired Election: Do not maximize

(Do you want to contribute the maximum based on your age and pay?)

A2 PRETAX MATCH

Current Election: Max match with Pretax

Desired Election: Max match with Pretax

(1.00% to 10.00% in excess of the SS base)

A2 PRETAX MATCH

Current Election: Max match with Roth

Desired Election: Max match 50% Pretax/50% Roth

Max all with Pretax

A2 PRETAX MATCH

Current Election: Max all with Roth

Desired Election: Max all at 50% Pretax/50% Roth

For illustrative purposes

Case studies

Here are four examples that show a few ways you can participate in the MITRE Retirement Program. These examples are fictional employees and are for illustrative purposes only.

Jules Age: 22 Annual salary: \$75,000



I'm getting started in my career and paying off my school loans is my top priority. I haven't thought much about saving for my future. But then someone told me that saving even a small amount can help you feel more positive about the future. I decided to give it a try. I enrolled in the 403(b) Plan when I joined MITRE and started with Level 1, making required A1 contributions.

Now that I am saving some money before I have a chance to spend it, I do feel more in control. I earn less than the Social Security Wage Base (\$160,200 in 2023), so I'm only contributing 2% for now. But it's a start. And I hope to save more in a few years. After I've been with MITRE for a year, I'll also start receiving MITRE's B1 basic contribution!

What Jules chooses in NetBenefits®

Jules chooses "Yes, start A1 contributions" under "A1 Employee Required."

Aang Age: 32 Annual salary: \$125,000



With a family to provide for, saving took a back seat for a while. Then a friend reminded me that, while I can apply for college loans for my kids, there are no special loans for retirement. At Level 1, I'm making A1 contributions of 2%, but I decided to step up my game.

It's time to go to Level 2. I'm going to start making A2 contributions to get the extra MITRE match. I'm starting with an additional pretax contribution of 4%. I don't think I'll miss that increase in my take-home pay. And the extra MITRE match automatically adds 25% more. I just wish I'd done this sooner.

What Aang chooses in NetBenefits®

Aang selects "Do not maximize" and enters 4% in the box for "A2 Pretax Matched to SS Wage Base."

Case studies, cont.

Dembe Age: 45 Annual salary: \$150,000



My partner and I have room in our budget to save a little more for retirement. We looked at the MITRE Retirement Program and realized that we can earn extra match money if we increase our contributions above Level 1's required A1 contribution.

We also realized that Roth 403(b) contributions and any related earnings can be withdrawn tax free in retirement, as long as they meet certain criteria. We have plenty of time for our contributions to hopefully grow, so we're really interested in the Roth 403(b) option.

What Dembe chooses in NetBenefits®

Dembe selects "Max match with Roth" in the Contribution Maximizer section. Dembe's A2 contributions will be automatically calculated.

Chaitra Age: 56 Annual salary: \$200,000



I'm so glad to see that we can save more in the 403(b) Plan using Level 3. I got a late start saving for retirement and I need to make up for lost time. I already make full use of the Plan at Level 1 and I'm receiving MITRE's basic contributions.

I spoke with my financial advisor to plan out my 403(b) Plan contributions for 2023. We've decided that Roth 403(b) contributions make sense for me, and that my budget will allow me to contribute right up to the IRS limit. I was able to make the change in NetBenefits in practically one click.

What Chaitra chooses in NetBenefits®

Chaitra selects "Max all with Roth" in the "Contribution Maximizer" section. Chaitra's A2 and A4 contributions will be automatically calculated.

Investment menu

How is the investment menu structured?

Your investment preferences are as individual as you are. That's why the MITRE Retirement Program offers a four-tier investment structure. The options available to you allow you to match your investments to your investing style—so you can create a mix that's uniquely you.

TIER 1 TARGET RETIREMENT DATE FUNDS

If you like the idea of a complete investment strategy in a single fund, consider Tier 1's Target Retirement Date Funds. Each target retirement date fund is a diversified asset mix of stocks, bonds, and other investments—all in a single fund. Just choose the one with the target date closest to the year you plan to retire, and the fund will automatically rebalance investments to reduce risk as it approaches its target retirement date and moves beyond. If you'd like, you can stay with the same fund throughout your career. Of course, principal invested is not guaranteed.

TIER 2 CORE MUTUAL FUNDS

If you prefer to manage your own investments, Tier 2's Core Mutual Funds may interest you. This tier lets you create an investment mix that suits your needs, without having to sort through an overwhelming array of fund options.

TIER 3 CORE ANNUITIES

If you want the option to convert your Retirement Program balance at retirement into a lifetime income stream, Tier 3 Core Annuities may be the right choice for you.

TIER 4 SELF-DIRECTED BROKERAGE ACCOUNT

Want even more choices? Explore Tier 4's self-directed brokerage account. It's an account within your Retirement Program that gives you access to thousands of options outside the Retirement Program's fund lineup.

What are my investment options?

You can choose to place your contributions in funds from two different providers: Fidelity and TIAA.

- View your investment options with **Fidelity Investments** at nb.fidelity.com/public/nb/mitre/planoptions.
- View your investment options with **TIAA** at tiaa.org/public/tcm/mitre/view-all-investments.

Annuity guarantees are subject to the claims-paying ability of the issuing insurance company.

Investing in a variable annuity involves risk of loss. Investment returns and contract value are not guaranteed and will fluctuate.

Guidance & support

Whether you're just starting out or close to retirement, you have access to one-on-one help with all of life's money matters, from paying down debt and budgeting to saving and investing for retirement. This service is always free to you as a participant in the MITRE Retirement Program.



Confidential retirement planning consultations

Discuss your specific financial goals and how to plan for them.

Fidelity

800-343-0860

fidelity.com/schedule

TIAA

800-732-8353

(to schedule a 1:1)

TIAA.org/schedulenow



Planning tools and account transactions

Ask questions, request account changes, or use planning tools.

Fidelity

800-343-0860

netbenefits.com/MITRE

TIAA

800-842-2252

TIAA.org/MITRE



Additional questions

For more specialized help, contact MITRE's HR Service Center.

HR Service Center

ext. 1-4700

hrsc@mitre.org

FAQs

What happens if I don't choose investments?

The Tier 1 Target Retirement Date Funds are the Retirement Program's default investment option.

- **If you don't choose an investment provider—TIAA or Fidelity:** Your contributions will be automatically invested at Fidelity in the target retirement date fund closest to the year you turn 65.
- **If you do choose an investment provider but don't choose investments:** Your contributions will be automatically invested at the provider you chose in the target retirement date fund closest to the year you turn 65.

When can I enroll?

You will be automatically enrolled in the Retirement Program with Level 1 contributions within 60 days of hire.

You will be automatically enrolled in the Retirement Program with Level 1 contributions within 60 days of hire. If you choose not to enroll, you can opt out by visiting the Retirement Plan Website at netbenefits.com/MITRE. Level 1 contributions are required, so if you opt out of enrollment, you will have to wait five years before you can make Level 1 contributions and earn matching contributions. However, you can enroll at any time to make Level 3 contributions, which are not matched.

If you are enrolled in the 403(b) Plan, any MITRE Basic Contributions you receive will automatically be credited to the 401(a) Plan.

When am I vested in my account?

Vesting refers to the retirement benefits you are entitled to, both the contributions and earnings. You are immediately 100% vested in your own contributions as well as MITRE's contributions and any related earnings.

Can I roll other retirement savings into my MITRE Retirement Program?

Yes, you can roll over a retirement account from a previous employer into your MITRE Retirement Program account at any time.



FAQs, cont.

What types of contributions can I make?

Depending on the level, you can make pretax or Roth contributions to the 403(b) Plan. The amount you can contribute is limited by the IRS as well as the Plan. If you're over 50, the IRS lets you contribute more in either pretax or Roth "catch-up" contributions.

	Pretax contributions	Roth 403(b) contributions
Which level allows this contribution?	Level 1, 2 and 3.	Level 2 and Level 3.
Do I pay taxes when I contribute?	No, so it costs you less to save.	Yes, so your take-home pay will be lower than if you made an equivalent pretax contribution.
Do I pay taxes on contributions when I withdraw them?	You'll pay taxes on both contributions and any related earnings at withdrawal.	You can withdraw both contributions and related earnings tax-free in retirement.*
Do I pay taxes on earnings when I withdraw them?	Yes.	No, as long as it is considered a qualified withdrawal.*
What are the IRS contribution limits?	\$22,500 in 2023 (\$30,000 if you're 50 or older) in any combination of pretax and Roth 403(b) dollars.	\$22,500 in 2023 (\$30,000 if you're 50 or older) in any combination of pretax and Roth 403(b) dollars.

*A distribution from a Roth 403(b) is federally tax free and penalty free, provided the five-year aging requirement has been satisfied and one of the following conditions is met: age 59½, disability or death.

Can I withdraw money from my account?

You can generally withdraw contributions and any related earnings from both your 403(b) and 401(a) Plan accounts after you leave or retire from MITRE. You can generally withdraw contributions and any related earnings from your 403(b) Plan account when you reach age 59½*, become permanently disabled, or have a severe financial hardship, as defined by your Plan.

When you withdraw pretax contributions, you'll pay taxes on both contributions and any related earnings at withdrawal.

When you withdraw your Roth 403(b) contributions, both your contributions and related earnings are federally tax-free in retirement, provided it has been at least five years from the first day of the calendar year in which you made your first Roth 403(b) contribution and one of the following conditions is met: age 59½, disability, or death.

*Beginning at age 65, you can withdraw contributions and any related earnings from your 401(a) Plan.

FAQs, cont.

How do contributions work?

The Retirement Program has three levels to help you save at least a minimum amount for your future—and save more as you are able.



LEVEL 1: GET STARTED

What to know:

You are required to enroll and make A1 pretax contributions. When you make A1 contributions, MITRE makes a B1 basic matching contribution. Matching contributions begin after 12 months of credited service.



LEVEL 2: SAVE MORE

What to know:

After making Level 1 contributions, you can make additional A2 contributions and earn extra A3 matching contributions from MITRE. Matching contributions begin after 12 months of credited service.



LEVEL 3: SAVE EVEN MORE!

What to know:

If you want to save even more, you can make additional A4 voluntary contributions.

Want more details?
See page 3.



FAQs, cont.

Can I take a loan from my account?

Although your Plan account is intended for the future, you may borrow from your 403(b) Plan account for any reason.

	TIAA	Fidelity
How do I request a loan?	Call TIAA at 800-842-2252 or via your TIAA.org online account.	Call Fidelity at 800-343-0860.
Do I need to sign anything?	Spousal waiver or plan sponsor approval may be required.	Spousal waiver or plan sponsor approval may be required.
What is the maximum loan amount?	The maximum loan amount is 50% of the vested balance or \$50,000 in Plan Parts A1-A4 across both TIAA & Fidelity, whichever is less.	The maximum loan amount is 50% of the vested balance or \$50,000 in Plan Parts A1-A4 across both TIAA & Fidelity, whichever is less.
Minimum loan amount	The minimum loan amount is \$1,000.	The minimum loan amount is \$1,000.
Which investment account(s) fund the loan?	Participant balance. ¹	Participant balance.
Can I take a loan from my Roth 403(b) contributions?	No, however Roth 403(b) balances are used to calculate the loan amount available from pretax balances.	Yes.
How long do I have to repay my loan?	You have one to five years to repay a general-purpose loan. You have one to 10 years to repay a primary residence loan.	You have one to five years to repay a general-purpose loan. You have one to 10 years to repay a primary residence loan.
Will I pay a loan origination fee?	Yes, you will pay a one-time fee of \$75 for each general-purpose loan you take. You will pay a one-time fee of \$125 for each primary residence loan you take. The fee will be deducted from your account.	Yes, you will pay a one-time fee of \$75 for each loan you take. The fee will be deducted from your account.

¹Includes balances in mutual funds and annuities, excluding TIAA Traditional non-liquid assets.

FAQs, cont.

Table continued from previous page

	TIAA	Fidelity
Is there an annual loan fee?	No.	Yes, you will pay an annual loan maintenance fee of \$25 (\$6.25 per quarter) for each outstanding loan. This fee is prorated and will be deducted from your account.
What is the interest rate on my loan?	The interest rate on your loan will equal the prime rate in effect at the time you take your loan, plus 1%.	The interest rate on your loan will equal the prime rate in effect at the time you take your loan, plus 1%.
How do I receive my loan?	You can receive your loan proceeds by check or electronic funds transfer.	You can receive your loan proceeds by check or electronic funds transfer.
How many loans are allowed?	You may take one loan per rolling 12-month period across both your TIAA & Fidelity accounts.	You may take one loan per rolling 12-month period across both your TIAA & Fidelity accounts.
How many outstanding loans can I have?	Three.	Three.
How do I repay my loan?	Bank ACH.	Bank ACH.
What happens if I don't repay my loan?	You will not be able to take another loan until the loan is fully repaid, you leave MITRE employment, or you reach age 59½.	You will not be able to take another loan until the loan is fully repaid, you leave MITRE employment, or you reach age 59½.
How is a loan default taxed?	The amount you do not repay is considered a distribution. That means you will have to pay federal income tax (and possibly state taxes) on that amount. If you're younger than age 59½, you may also pay a 10% early withdrawal penalty. Consult your tax advisor.	The amount you do not repay is considered a distribution. That means you will have to pay federal income tax (and possibly state taxes) on that amount. If you're younger than age 59½, you may also pay a 10% early withdrawal penalty. Consult your tax advisor.
Can I take a loan if I don't work for MITRE anymore?	Yes.	Yes.

FAQs, cont.

Can I transfer money within each fund family?

Yes, you can request transfers between funds within each provider. Check the chart below for transfer frequency.

- **To transfer between funds at TIAA:** Go to www.tiaa.org/MITRE or call **800-842-2776** (representatives are available weekdays from 8 a.m. to 10 p.m. and Saturdays 9 a.m. to 6 p.m., Eastern time). To use the automated telephone service, call **800-842-2252**.
- **To transfer between funds at Fidelity:** Go to www.netbenefits/MITRE or call **800-343-0860** (representatives are available weekdays from 8 a.m. to midnight, Eastern time).

Transfers Within Fund Families	
Transfers	Frequency
Among Fidelity Funds ¹	Any time except from International funds, which are limited to four times per year
Among CREF Funds	Any time
From TIAA Real Estate to TIAA	Once per quarter
From CREF Funds to TIAA	Any time
From TIAA Traditional (RA or GRA2) via Transfer Payout Annuity (TPA) (10 equal payments per year over nine years) to CREF	Any time
From TIAA (SRA/Group SRA) to CREF	Any time
From TIAA Traditional (RC) payments made over 84 monthly installments to CREF	Any time
From TIAA RCP to CREF	Any time but may be subject to 90-day equity wash provision

¹ Due to contract restrictions, direct transfers from Fidelity's Managed Income Fund to TIAA CREF RC are not allowed. You must transfer the Managed Income Fund balance to a Fidelity equity fund(s) for a period of at least 90 days before requesting a transfer to TIAA CREF RC. Direct transfers from the Fidelity after-tax Roth 403(b) account to TIAA pre-tax 403(b) are not allowed.

² Applies to all Fidelity investment options offered in the MITRE Retirement Program with the exception of the Managed Income Fund, which cannot receive transfers from TIAA Traditional GRA, RC, CREF Bond, or CREF Money Market.

FAQs, cont.

Can I transfer money between TIAA and Fidelity?

Yes, you can transfer money from Fidelity to TIAA, and from TIAA to Fidelity. Check the chart below for the transfer frequency.

- **To transfer from Fidelity to TIAA:** Call Fidelity at **800-343-0860**.
- **To transfer from TIAA to Fidelity:** Call TIAA at **800-842-2552**.

Transfers to Another Investment Fund Family

Transfers From	Transfers To	Frequency
Fidelity Funds ¹	TIAA or CREF RC, RCP	Any time
TIAA Real Estate Account (RA, GRA, SRA/Group SRA, RC, RCP)	Fidelity	Any time
TIAA Real Estate	Fidelity	Any time
CREF Funds	Fidelity	Any time
TIAA Traditional RA or GRA via Transfer Payout Annuity (TPA) (10 equal payments per year to Fidelity over nine years). RC over 84 monthly installments.	Fidelity ²	Any time
CREF RA, CREF GRA, CREF RC, CREF RCP	Fidelity ²	Any time
TIAA or CREF SRA/GSRA, RCP	Fidelity	Any time

¹ Due to contract restrictions, direct transfers from Fidelity's Managed Income Fund to TIAA CREF RC are not allowed. You must transfer the Managed Income Fund balance to a Fidelity equity fund(s) for a period of at least 90 days before requesting a transfer to TIAA CREF RC. Direct transfers from the Fidelity after-tax Roth 403(b) account to TIAA pre-tax 403(b) are not allowed.

² Applies to all Fidelity investment options offered in the MITRE Retirement Program with the exception of the Managed Income Fund, which cannot receive transfers from TIAA Traditional GRA, RC, CREF Bond, or CREF Money Market.

FAQs, cont.

Will I pay fees when I transfer or withdraw money?

In certain cases, you will pay a fee when you transfer between funds or withdraw from your account.

Fidelity

- **Transfers/withdrawals from Specialty funds:** For shares owned less than 30 days, a 0.75% short-term redemption fee will apply to the amount transferred.
- **Transfers or withdrawals of more than 20% per year of MetLife Fixed New Account balance:** Will result in a surrender charge equal to approximately 4% of the amount in excess of 20% that is transferred or with-drawn. Exceptions to this surrender charge include: disability, hardship, death, termination of employment or retirement, attainment of age 65, fixed period payments of five years or more, purchase of a lifetime annuity, systematic withdrawals to be paid annually over four years, or any withdrawal that is required to avoid federal income tax penalties or to satisfy federal income tax or Department of Labor rules.
- **Certain other Fidelity Funds are subject to a redemption fee.** Redemption fees can vary from 0.5% to 3.0%.
- **Certain transactions within Fidelity BrokerageLink®:** May have commissions or other related fees.

TIAA

- **Partial or full withdrawals from TIAA Traditional GRA within a 120-day window after termination from MITRE:** Will result in A 2.5% surrender charge.
- **Certain transactions within TIAA's self-directed brokerage account:** May have commissions or other related fees.



FAQs, cont.

What can I withdraw from the MITRE Retirement Program?

Use the following table to compare payment options for different contribution types and providers.

Provider and contribution type						
Type of Payment	Fidelity	TIAA CREF (RA)	TIAA CREF (SRA/ Group SRA) ¹	TIAA CREF (GRA)	TIAA CREF (RC)	TIAA CREF (RCP)
	All your contributions and MITRE's basic and matching contributions (Parts A1–A4, B1)	All your contributions and MITRE's Level 2 matching contributions (Parts A1–A4)	Your Level 1 and Level 3 contributions (Parts A2, A4)	Your Level 1 contributions and MITRE's basic and matching contributions (Parts A1, A3, as of 07/01/01, Part B1)	Your Level 1 contributions and MITRE's basic and matching contributions (Parts B1, A1, A3)	Your Level 1 and Level 3 contributions (Parts A2, A4)
While working at MITRE						
All Forms of Payments ^{2,3}	B1, Yes after normal retirement date ¹¹ A1, A2, A3, and A4, Yes <ul style="list-style-type: none"> If disabled⁴ If age 59½ or older¹ A2 and A4, Yes <ul style="list-style-type: none"> If you have a qualified financial hardship⁵ If you experience the birth of a child or a qualified adoption¹² 	Yes , if age 59½ or older ¹	Yes —at any age using 12/31/88 account balances ³ Post 12/31/88 account balances can be withdrawn: <ul style="list-style-type: none"> If age 59½ or older⁴ If disabled⁵ If you experience the birth of a child or a qualified adoption¹² (Loans are also available from Group SRA) 	B1, Yes after normal retirement date ¹¹ A1 and A3, Yes if age 59½ or older ¹	B1, Yes after normal retirement date ¹¹ A1 and A3, Yes <ul style="list-style-type: none"> If disabled⁴ If age 59½ or older¹ 	Yes , if age 59½ or older ¹

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At termination						
Lifetime Annuities	Yes, you can purchase from an insurance company you select	Yes ⁶	Yes	Yes ⁶	Yes	Yes
Fixed Period Annuities³	Yes, you can purchase from an insurance company you select	TIAA Traditional RA No TIAA Real Estate, CREF Yes, payments over 5 to 30 years	Yes SRA: payments over 2 to 30 years Group SRA: payments over 5 to 30 years	TIAA Traditional Yes, payments over 5 to 30 years TIAA Real Estate, CREF Yes, payments over 5 to 30 years	Not available. However, systematic withdrawal arrangements can be set up for amounts needed at specified intervals	Not available However, systematic withdrawal arrangements can be set up for amounts needed at specified intervals
Installments/ Systematic Withdrawal Payments (SWP)³	Yes, monthly, quarterly, or annual payments	TIAA Traditional Yes, annual payments over 9 years ⁷ TIAA Real Estate, CREF Yes, monthly, quarterly, or annual payments	Yes, monthly, quarterly, or annual payments	TIAA Traditional Yes, annual payments over 9 years under the GRA contract – payments from TIAA traditional follow fixed period terms of 5-30 years ⁷ TIAA Real Estate, CREF Yes, monthly, quarterly, or annual payments	Yes, monthly, quarterly, or annual payments TIAA Traditional Lump-sum withdrawals are available from TIAA Traditional only within 120 days after termination of employment and are subject to a 2.5% surrender charge. All other withdrawals and transfers from the account must be paid in 84 monthly installments (7 years). TIAA Real Estate, CREF Yes, monthly, quarterly, or annual payments	Yes, monthly, quarterly, or annual payments TIAA Real Estate, CREF Yes, monthly, quarterly, or annual payments

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Full or Partial Withdrawals ³	Yes	TIAA Traditional⁹ TIAA GRA Yes, if you meet TIAA CREF repurchase rule ⁹ TIAA Real Estate, CREF Yes	Yes	TIAA Traditional^{9, 10} Yes, if greater than \$2,000, must request within 120 days of termination If less than \$2,000, you can withdraw at any time TIAA Real Estate, CREF Yes	TIAA Traditional Lump-sum withdrawals are available from TIAA Traditional only within 120 days after termination of employment and are subject to a 2.5% surrender charge. All other withdrawals and transfers from the account must be paid in 84 monthly installments (7 years).	Yes
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1 If you are age 59½ or older, you may be able to withdraw all of your accumulation in the A parts of the Retirement Program for any reason (Fidelity, TIAA CREF RA, GRA, SRA, and Group SRA).

2 Types of payments available include lifetime annuities, fixed period annuities, installments, or withdrawals (partial or full).

3 Federal tax law imposes a **10% penalty tax** on most withdrawals from the Retirement Program that occur prior to your reaching age 59½. The only exceptions to this penalty tax are payments made in the event of death, disability, separation from service during or after the year in which you reach age 55, payments applied to deductible medical expenses (those that exceed 7.5% of adjusted gross income), payments made under a divorce agreement, birth or adoption of a qualifying child (up to \$5,000 within one year of the event), and substantially equal annual payments made for the life expectancy of the employee or joint life expectancy of employee and employee's beneficiary. The amount of the penalty is 10% of the portion of the withdrawal that is included in the gross income.

4 **Disability** for purposes of allowing distributions is based on a specific legal definition (Internal Revenue Code Section 72 (m)(7)), which is more restrictive than that contained in MITRE's Group Long Term Disability (LTD) Benefit Plan. However, some employees on LTD may meet the requirements for withdrawal eligibility. Contact the HR Service Center in Bedford (781-271-4700) for details.

5 If you have a **qualified financial hardship**, your 12/31/88 balance and contributions (not earnings) thereafter are eligible to be withdrawn. If you wish to apply for a hardship distribution, you should obtain a Financial Hardship Request Form at the HR Service Center in Bedford. The Hardship Request form must be completed and submitted along with sufficient evidence for the specific hardship to the HR Service Center at mail stop M126.

6 TIAA offers the **10% transition benefit**, which allows you to receive a single sum payment of up to 10% of the TIAA accumulation being converted to annuity (lifetime monthly) payments when you start your annuity income at any age.

7 You may elect to receive up to 10% of your TIAA Traditional accumulation each year by transferring these monies to a **"Transfer Payout Annuity"** (TPA) contract.

8 The **Interest Payment Retirement Option**, which is available to TIAA participants age 55 to 69½ with accumulations in the Retirement Annuity or Group Retirement Annuity, allows you to receive interest payments from TIAA Traditional, while preserving the principal and postponing final retirement decisions.

9 **TIAA Repurchase Rule:** If your TIAA CREF Retirement Annuity (RA) contracts were issued prior to 1/1/92, you may receive a full withdrawal of your accumulation at termination if: a) the total balance (TIAA and CREF) in your RA contracts is \$2,000 or less, or if your contracts are no more than five years old, **OR** b) your TIAA Traditional balance only is less than \$2,000 **AND** your total TIAA CREF RA balance is less than \$4,000 (you also must not have a TIAA Transfer Payout Annuity in force). If your TIAA CREF RA contracts were issued after **1/1/92**, you may receive a full cash-out only if you meet the provisions in item "b" above.

10 A partial or full withdrawal from **TIAA Traditional GRA** is only available within 120 days of termination and will be subject to a 2.5% surrender charge. The **2.5% surrender charge** does not apply to the following types of payment: lifetime annuities or installments (i.e., TPA).

11 Normal retirement date is the first day of the month coinciding with or following the later of 1) your 65th birthday or 2) the 5th anniversary of the date you commenced participation.

12 If you experience a **qualified childbirth/adoption event**, one or more withdrawals totaling no more than \$5,000 are available during the one-year period following the event.

Many options in the Program charge investment management and recordkeeping fees, which vary by fund. The investment performance reported to employees is shown net of these fees.

Note: When discussing the MITRE Retirement Plan, any movement from one Fund Family to another is considered a fund transfer. Moving funds outside of the MITRE Retirement Plan is considered a withdrawal.

Please refer to the fund's prospectus for specific fee information. Prospectus can be provided directly through the record keeper information listed below:

Investing involves risk, including risk of loss.

This brochure provides only a summary of the main features of the MITRE Retirement Plan, and the Plan document will govern in the event of any discrepancy.

TIAA and Fidelity Investments are independent entities and are not legally affiliated.

Before investing, consider the investment objectives, risks, charges, and expenses of the fund or annuity and its investment options. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

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