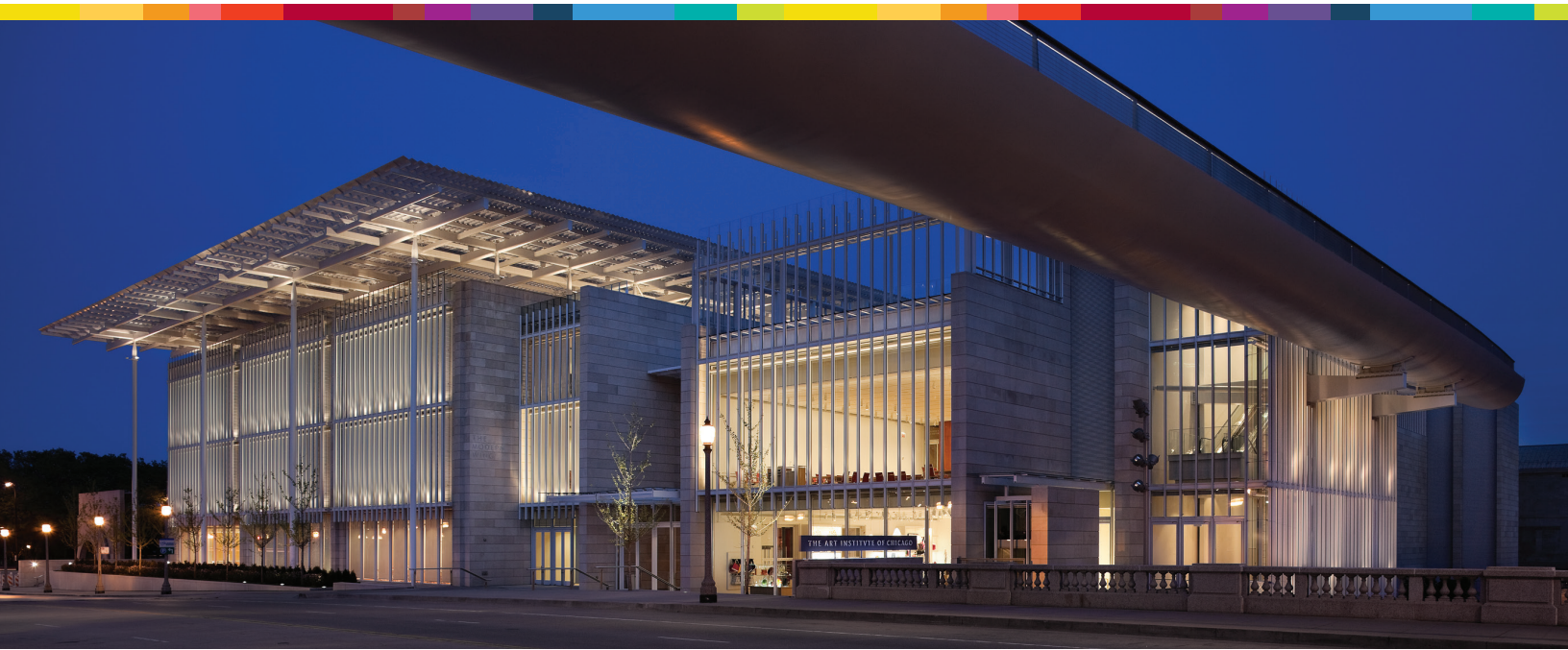


# CREATE YOUR PLAN FOR THE FUTURE



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Congratulations! You're eligible to participate in the Art Institute of Chicago Tax Deferred Savings Plan ("Plan"). Whether you're new to saving or an experienced investor, this guide explains the advantages of participating in the Plan.

### **The Plan offers great features, including:**

- A wide choice of investment options — so you can create a portfolio that's right for you
- Convenient payroll deduction — it makes saving for your future easy
- 24/7 account access — through the Internet, mobile app, or by phone
- Employee contributions deferred directly from your paycheck

## GET TO KNOW YOUR PLAN

The Tax Deferred Savings Plan is a 403(b) defined contribution plan offered by the Art Institute of Chicago that is designed to help eligible employees save for retirement.

### Eligibility

You are eligible to enroll at any time after your date of hire, provided you are a full-time or part-time employee who is not eligible to participate in any other retirement plan offered by the Art Institute of Chicago.

### Contributions

You may save from 1% - 100% from each paycheck on a pre-tax basis. An annual IRS dollar limit applies to your contributions. Please refer to [voya.com/IRSlimits](https://voya.com/IRSlimits). You can change your contribution rate at any time. In addition, you can elect the Automatic Rate Escalator feature. This feature automatically increases your contributions based on the amount and timing you elect. The Plan does not offer an employer match.

### Automatic Account Rebalancing

Available through the Plan website [artistic.voya.com](https://artistic.voya.com), this tool realigns fund balances according to the fund election percentages you selected on the trade date of the transfer. The trade date frequencies that are available to choose from are:

- Quarterly (on the last business day of quarter)
- Semi-annually
- Annually

### Rollovers

Available balances from eligible retirement savings plans — such as a previous employer's plan or your rollover IRA — may be rolled into your Plan account. You can request rollover information and forms by calling Voya at 833-242-4032.

### Transactions

Account transactions made weekdays by 3:00 p.m. Central Time (CT) will be processed that evening; transactions made on weekends or after 3:00 p.m. CT, will be processed the next business day. (In the case of a New York Stock Exchange holiday, transactions are processed the following business day).

### Beneficiaries

It's important to name the individuals or trust who will receive your account in the event of your death. If you are married, your spouse must be named as your primary beneficiary unless your spouse consents otherwise and documentation is on file with Voya. You may change your beneficiary designations through your online account at [artistic.voya.com](https://artistic.voya.com). Don't forget to set up a secondary (contingent) beneficiary as well.

### Loans

Loans from your Plan account are available; however, you may have only one outstanding loan at a time.

- Minimum loan amount: \$1,000
- Maximum loan amount: the lesser of 1) 50% of your account balance or 2) \$50,000 reduced by the highest outstanding principal balance of any loan (including any defaulted loan) during the 12-months preceding the loan date.
- Loan interest rate: Prime +1%; the Prime rate will be determined at the beginning of each month as published in the Wall Street Journal
- General loan term: up to 5 years
- Residential loan term: up to 15 years
- Loan application fee: \$75
- Overnight/expedited fee: \$50
- Annual loan maintenance fee: \$25.00 per loan, deducted on a quarterly basis

### Withdrawals

#### In-service withdrawals

- Hardship withdrawal
- In-service withdrawal for active participants age 59½ and older
- Withdrawal from assets rolled into the Plan from another plan
- Withdrawal application fee: \$25
- Overnight/expedited fee: \$50



## Separation from service withdrawals

Upon separation from employment, retirement, or death, there are several distribution options you or your beneficiaries may choose from:\*

- Single lump sum payment
- Partial payments
- Installment payments, paid out monthly, semi-annually or annually
- Rollover to another qualified plan, 403(b), or governmental 457 plan, if the plan accepts rollovers from other plans, or an IRA
- Required minimum distribution

## FEES AND EXPENSES

Certain costs associated with the administration and the investments in the Plan will be charged to your account. Your Plan account will be charged an administration fee of 0.11% annually. This fee is deducted from your account on a monthly basis, and is both reflected on your quarterly Plan account statement and is visible when reviewing your account online at **artic.voya.com**.

Each investment option charges an investment management fee, which is paid directly by having the fee deducted from the investment option's return. Log in at **artic.voya.com**, My Retirement Accounts > Investment & Research for individual investment option information and fees.

\*Distributions from the Plan will be subject to 20% federal tax withholding and may be subject to a 10% penalty if taken before age 59½. Ordinary income taxes may apply. State and local taxes and withholding may also apply.



## INVESTMENT OPTIONS

You have a choice of investment options which include the Plan's target date fund suite and individual core funds. You can choose to invest in any mix of the options available, and you can change your investment elections or the investment of your balance at any time.

### Target Date Funds

The "one-stop-shopping" Vanguard Target Retirement funds\* are a pre-diversified mix of investments managed by a professional fund manager who automatically adjusts the risk/return exposure of the fund as you get closer to retirement. You choose the fund most closely associated with your normal retirement age (generally, your 65th birthday).

\* Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the Fund name refers to the approximate year (the target date) when an investor in the Fund would retire and leave the work force. The Fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in the Target Retirement Fund is not guaranteed at any time, including on or after the target date.

### The Core Funds

You pick the funds and create a strategy that you think will best fit your time horizon and risk tolerance, and then manage your portfolio of funds over time. These include stock, bond and stable value options.

### What kind of investor are you?

Take a short online quiz and answer a few questions to better understand your risk tolerance at [resourcecenter.voya.com/tools/type-of-investor](https://resourcecenter.voya.com/tools/type-of-investor).

### Fund Elections and Transfers

You have flexibility in how you choose to invest your savings:

- You can make different investment elections for your future contributions and your existing balance.
- You can transfer balances out of one fund to another as a dollar amount or a percent of your balance in that fund.
- You can reallocate your total balance to different funds.
- You can have your total balance automatically reallocated to the investment elections you have on file. You set the frequency of the rebalancing to your choice of quarterly, semi-annually or annually. You can stop and restart this feature at any time.
- Transactions completed before 3:00 p.m. Central Time (CT) will be processed the same day. Transactions completed after 3:00 p.m. CT or on a non-business day will be processed the next business day.





## WHAT YOU NEED TO DO

It's important that everyone saves for retirement. The best way to have the savings you'll need is to just get started. Getting enrolled in the Plan is easy.

### Enroll online

Go to the Plan website at **[artic.voya.com](https://artic.voya.com)**

- On the Home page, click *Register Now*.
- Complete the online registration process.
- When enrolling online, you'll get started by setting your retirement goals. After you answer a few quick questions, you will see the monthly income you may need in retirement.

Then it's time to make some decisions.

- Choose how much you want to save from your paycheck.
- Select your investments.
- Choose your beneficiaries.
- Before you sign off, be sure to confirm your elections and submit.

### Enroll by phone

- Call **833-242-4032** and speak to a Customer Service Associate.
- Customer Service Associates are available Monday – Friday, from 7 a.m. to 8 p.m. CT, excluding stock market holidays.

## THREE REASONS TO START SAVING TODAY

### Reason 1. Your future is in your hands

The truth is, we all have to take responsibility for our future. That includes making sure we have the income we'll need in retirement. Social Security may not cover your retirement needs, so funding the rest of your retirement is up to you through personal savings and other retirement income sources — including employer-provided plans.

### Reason 2. The sooner you start, the more you could have

Starting now can make a huge difference. Why? Because the longer you save, the more you will save and the more time your savings will have to grow through returns that go back into your account where they can earn more. It's called "compounding".

And with the Plan, your savings and any investment returns grow tax-free until withdrawal.

While it's never too late to start saving, see the example below to learn how much more you could have by starting early.

### Reason 3. Give yourself a tax break

When you contribute to your Plan on a before-tax basis (that is, before most income taxes are taken out of your paycheck), every dollar you save reduces your current taxable income by a dollar. This means that you end up paying less in taxes today. You pay taxes on your savings and earnings at withdrawal.

**See what happens if you start saving \$100 a month. The sooner you start, the more your savings can grow:**

<b>40 years</b>	<b>\$199,149</b>
<b>30 years</b>	<b>\$100,451</b>
<b>20 years</b>	<b>\$46,204</b>

How did we come up with these numbers?

These numbers are based on a salary of \$50,000 and saving \$100 a month, with a 6% rate of return compounded monthly. This example is for illustrative purposes only and is not intended to be investment advice or a prediction of future results.



## RETIREMENT READINESS TOOLS

Our goal is for all employees to take action and assess their retirement readiness. Be sure to check out these great tools and features offered by Voya.



### Accounts to help you balance your needs today and in the future

- Comprehensive view of all Voya accounts
- Add all types of accounts to view net worth, spending and budgeting
- Innovative feature that distills complex data into easy-to-understand financial insights
- Automatic personal finance resources
- Tailor the experience so it's personal



### myOrangeMoney® Web Experience

myOrangeMoney is an educational, interactive online experience\* that shows you how your current retirement savings may translate into monthly retirement income. It shows you where you stand today, highlights areas that need improvement, and lets you take immediate action to improve your retirement awareness.

### Voya Retire Mobile App

The Voya Retire mobile app\*\* is a fast and easy way to access your retirement account, manage your savings and evaluate whether you're on track toward reaching your goals—on the go! Search **VoyaRetire** in your favorite app store.

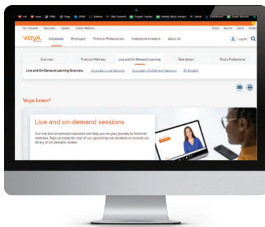


### Financial Wellness Experience\*

Financial wellness is about the balance of living for today, saving for tomorrow and building confidence along the way. There are small steps you can take to understand your complete financial situation. To help guide you, Voya is proud to bring you the *Financial Wellness Experience*. Take your personal assessment today to gain insights that will help you take meaningful actions for your financial future.

### Voya Financial Blog for Savings and Investing

Check out the Voya Financial blog for the latest information to help you with your goal of saving and planning for retirement. Visit <https://blog.voya.com>.







### Voya Learn: Live and On Demand

Voya Learn's live and on-demand sessions are designed to help you achieve the financial future you envision, but it all begins with you! Sign up today for one of our upcoming live sessions or watch one of our on demand videos. Get to know our team of Education Champions and let them motivate you on your journey to financial wellness. See what it's all about by visiting **Voya.com/VoyaLearn** today.

\* IMPORTANT: The illustrations and other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual situation.

\*\* iPhone is a trademark of Apple Inc., registered in the U.S. and other countries. Android is a trademark of Google Inc.

## Account Access

-  Web — Access your account and retirement planning information online at **artic.voya.com**.
-  Chat — Use chat functionality on the website to contact a Voya Customer Service Associate.
-  Mobile — Search Voya Retire in your app store.
-  Phone — **833-242-4032**

If you have questions or need assistance, Voya Customer Service Associates are available to help. They're available from 7:00 a.m. to 8:00 p.m. CT, Monday through Friday, excluding New York Stock Exchange holidays.

## Enrollment Checklist

- ☒ Go online and register your account at [artic.voya.com](https://artic.voya.com).
- ☒ Make sure that you've selected your investments.
- ☒ Name a Primary and a Secondary Beneficiary for your account.
- ☒ Bookmark the Plan website and visit the site often.

## About Voya Financial®

Voya Financial, Inc. (NYSE: VOYA) is a premier retirement, investment and insurance company servicing the financial needs of millions of individual and institutional customers throughout the United States. Voya is a top-five\* provider of retirement products and services in the U.S. and is equally committed to conducting business in a way that is ethically, economically, socially and environmentally responsible.

\* Pensions & Investments magazine, Defined Contribution Record Keepers Directory (as measured by total participants), April 2024