Human Resources

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Defined Contribution Retirement Plan

Plan Highlights

As of January 1, 2011, WHOI's Retirement Plan will be delivered through a tax-deferred defined contribution retirement savings plan. The Defined Contribution Retirement Plan is a 403(b) plan which allows for employees to contribute a portion of their earnings each pay period on a pre-tax basis into the investment fund(s) of their choice.

Investment Options

Under the Defined Contribution 403(b) Plan, we are using a 'single vendor platform' which means all of the investment options are available through one single provider - Transamerica (formerly Diversified).

Fund Fees and Restrictions

Many mutual funds collect redemption fees from investors when shares of the fund are sold prior to the expiration of a holding period as specified in a fund's prospectus. These funds are calculated on a percentage basis based on the value of the shares being redeemed and can range from 0.5% to 2.0%. The fees are retained by the fund and are intended to discourage short-term investing and excessive trading.

Defined Contribution Retirement Committee

Members of the Defined Contribution Retirement Plan (DCRP) Committee are appointed by the Board of Trustees and have been delegated with the responsibility of administrative and fiduciary oversight of the Plan.

Transamerica (Plan Provider for DC Plan)

RetireTrack (retirement planning tool)

Employee Communications

FAQs

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