



Working at Cornell

We have some important news about changes to the Cornell University Tax-Deferred Annuity (TDA) Plan that give you more flexibility and new ways to save for retirement, beginning January 1. These updates are being made under the SECURE 2.0 Act, a federal law intended to encourage retirement savings. This notice is your Summary of Material Modification, and contains the information you need to know about the TDA Plan changes.

Keep reading for a brief overview of the new changes.

IMPORTANT

Before taking any action:

- [Review complete plan details](#) on the HR website, including step-by-step instructions for making updates in Workday.
- **We recommend speaking with a tax advisor** about your unique situation before taking any action.

1. New Contribution Option: Roth TDA

- **What's new?** You can now choose to make **Roth (after-tax)** contributions in addition to the traditional **pre-tax** contributions.
 - **Pre-tax:** Reduces your current taxable income, but you pay taxes when you withdraw the funds in retirement.
 - **Roth:** You pay taxes now, but your qualified withdrawals in retirement will be **tax-free**.
- **Action:** No action is required to keep your current pre-tax contributions. If you want to start Roth contributions, you must update your election in Workday.

2. Higher Contribution Limits (Catch-Up Options)

The standard annual contribution limit for 2026 is **\$24,500**. There are also several ways to contribute more if you are eligible:

Catch-Up Type	Who is Eligible?	2026 Limit	ROTH OR PRE-TAX
Age 50+ CATCH-UP*	Age 50 or older	\$8,000	Can be Roth or pre-tax, but subject to the mandatory Roth rules below
~NEW~ Super Catch-Up	Ages 60 to 63	\$11,250**	Can be Roth or pre-tax, but subject to the mandatory Roth rules below
15-Year Catch-Up*	At least 15 years of service at Cornell	Up to \$3,000; lifetime limit of \$15,000***	Can be Roth or pre-tax, <i>not</i> subject to the mandatory Roth rules below

Notes:

** If you are eligible for both 15-year and Age 50+ catch-ups, contribution amounts apply first to your 15-year catch-ups.*

*** The Super catch-up limit is \$3,250 in addition to the Age 50+ catch-up limit of \$8,000.*

**** The yearly 15-year catch-up amount permitted is the least of 1) \$3,000; 2) \$15,000 minus the prior 15-year catch-up contributions; or 3) \$5,000 times years of service, minus the total amount of TDA contributions made in prior years.*

3. Mandatory Roth Catch-Up Contributions For High Earners

- **Who it affects:** Employees who earned **over \$150,000** in the prior calendar year. This amount may be adjusted for inflation in subsequent years.
 - **The rule:** Under the new law, Age 50+ and Super catch-up contributions **must be made as Roth (after-tax)** contributions, even if your normal contributions are pre-tax. This rule **does not** apply to 15-year catch-ups.
 - **Action:** If this applies to you and you currently make catch-up contributions, **Workday will make the Roth change for you**. You can adjust your Workday election if you choose not to make catch-up contributions.
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Next Steps

- **No immediate action is needed** for most participants to keep your current TDA enrollment.
- **Deadlines:** You can make updates to your TDA at any time in Workday. If you want changes to your TDA to be effective for your first paycheck of the new year,

update your elections in Workday by January 7, 2026 (bi-weekly paychecks) or January 9, 2026 (semi-monthly paychecks).

- **Learn More:** Attend one of these webinars:
 - [Fidelity Webinar](#) on January 6, 2026, at 2:00 PM.
 - [TIAA Webinar](#) on January 13, 2026, at 10:00 AM.

If you have questions or need clarification, you can contact the HR Services & Transitions Center through the [Benefit Services Help System](#) or by phone at 607-255-3936.

Sincerely,
Benefit Services Administration

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