Senior academy members’ e-mailboxes have recently been filled with official announcements about the university’s decision to have **Fidelity be the sole record keeper of IU’s retirement funds as of 2020**. Until now TIAA and Fidelity administered IU Plans, offering a choice between TIAA and Fidelity. For many of IUPUI’s retired faculty and staff that decision has resulted in questions about their own retirement funds. The board of the IUPUI Senior Academy thought members may want to have information about changes in retirees’ benefits in one place, which prompted this message.

The Indiana University Retirees Association (IURA) **NEWSWATCH** (vol. 2019-2020, No. 3, October 2019) included a summary of an update by Christian Royer, director of benefits for Human Resources, noting that a **transition guide will be mailed in early November**:

Retirees who already are fully annuitized will not be affected by the change. Investments in TIAA-CREF annuity contracts will not transfer to Fidelity unless retirees choose to move them. Some investments in TIAA Traditional may have withdrawal restrictions. The Early Choice Election Window is tentatively 11 November to 15 December 2019. If retirees hold mutual funds in Fidelity or TIAA and do not make any selection during that time, their investments will be transferred into an age-based Vanguard target date fund administered by Fidelity. Beneficiary designations will not transfer to Fidelity by participants whose investments are currently in TIAA. Participants can make or update their beneficiary designations in January 2020.

**Also note**: The **Blue Retiree Plan** benefits will not change in the coming year but there will be an increase in premiums (retiree or surviving spouse: $195.67/month; retiree and spouse: $390.06/month). All Blue Retiree Plan members will receive a **new ID card** for 2020 with a new group number, which they must show to their physicians to make sure there are no issues with claims payments. **Information and enrollment packets will be sent in early November**.

The latest e-mail communication from IU Human Resources (23 October 2019), “**Explore the Changes & Enhancements Coming to the IU Retirement Plans**,” includes variously named links to the **IU HR website** [http://hr.iu.edu/benefits/retirement-rfp.html#loaded](http://hr.iu.edu/benefits/retirement-rfp.html#loaded). Following that link, there is much useful information about the transition, heavily weighted toward Fidelity, the new, sole record keeper. Retirees with retirement funds in TIAA accounts, may find the following links on the HR website most useful: **Transition Information for Participants in the IU Retirement Plans at TIAA** and **TIAA and CREF Annuity Transfer/Withdrawal Comparison Table**.

While the information about the transition of IU Retirement Plans to Fidelity is helpful, albeit at times confusing, the recurring and best advice is to **meet with your wealth advisor at TIAA and Fidelity, respectively**, depending on which of those two companies holds your personal retirement plans. Since there is going to be a black-out period, 23 December 2019-16 January 2020, making an appointment with a representative of TIAA and/or Fidelity soon is highly recommended.

On the IU HR website is a link to **Fidelity’s Transition Website**; the IU HR website does not include a link to the website **TIAA prepared to help IUPUI faculty and staff navigate the transition**. As a consequence, retirees with retirements at TIAA may find the following link particularly helpful: **Now is the time to understand the full benefits of your TIAA Investments** (there is another way to get to that page [https://www.tiaa.org/public/land/indiana-plan-level-event](https://www.tiaa.org/public/land/indiana-plan-level-event)).

With best wishes for negotiating the changes in benefits with satisfactory outcomes.