

**Notice/Posting, Multi-use document for introduction of the retirement plan changes**

At the University of Arkansas, we know our employees are our most important asset. Therefore we created University Retirement Plan which is intended to provide employees with flexible retirement income options to fit their needs. After an extensive review by the University Retirement Plan Committee, which includes representatives of all UAS campuses, we are updating this benefit to ensure our offering is consistent with what is considered to be best-practice in the industry.

**What are the changes?**

***Beginning May 10, 2017, you will have access to a new, tiered fund line-up through TIAA:***

- **A range of investment options:** Choose from a wide selection of investment options, organized in tiers to make it easy for you to find a mix that will help you meet your investment goals.
- **Self-Directed Brokerage:** TIAA will offer brokerage account options to provide you with an opportunity to invest in a broad range of investment options beyond those offered directly through the Plan.

***Beginning October 2, 2017, Fidelity Investments will be a new option for investments:***

- **A range of investment options:** A similar list of tiered investment options will be available through Fidelity Investments. A transition guide will be mailed to your home in the next few weeks that will outline the options that will be available to you.
- **Self-Directed Brokerage:** Fidelity will also offer brokerage account options to provide you with an opportunity to invest in a broad range of investment options beyond those offered directly through the Plan.

***Beginning October 2, 2017, VALIC will no longer be an option for contributions:***

- **If you have a balance at VALIC:** Your account balance will remain at VALIC unless you choose to move it to either Fidelity or TIAA.
- **If you are repaying a loan at VALIC:** You will continue to repay your loan balances through VALIC.
- **You have the choice to have your new contributions directed to Fidelity or TIAA. If you do not make a choice by October 2, 2017, your new contributions will be directed to Fidelity and invested in the Vanguard Target Retirement Date Fund that most closely aligns with the year you will turn age 65.**

**How will the changes go into effect?**

- **In May you will gain access to new funds through TIAA:** A Transition Brochure will be mailed to your home in the next few weeks and will include information regarding the new funds. Each investment option's risk, as well as its strategy and objective, including a prospectus or fact sheet, if available, will be available after May 10, 2017, by going to [tiaa.org/uasys](http://tiaa.org/uasys) or to [NetBenefits.com/UArk](http://NetBenefits.com/UArk). Informational meetings will take place to give you more information on the transition.
- **October 2, 2017:**
  - If you are currently investing through TIAA and have not chosen investment options from the new line up, your current account balances, payroll contributions and future investment elections will be mapped to the investment option that most closely aligns with your current investment choices. Look for information regarding this to be mailed to your home in late August.
  - If you are currently investing through VALIC, and have not contacted your Human Resources office to reallocate your contributions, your new contributions will be directed to Fidelity Investments and invested in the Vanguard Target Retirement Date Fund that most closely aligns with the year you will turn age 65.

## **What's not changing?**

***TIAA will continue to be one of the investment providers for the UA System 403(b)/ 457(b) Retirement Plan.***

- TIAA will continue as one of the retirement plan investment providers. If you are enrolled with TIAA, this will not change.
- The plan design and rules of the plan will remain unchanged.
- Vesting, contributions, eligibility, base and matching employer contributions, loan guidelines and distribution rules will remain the same.
- Current payroll contributions will remain the same.
- Options to select funds, move accumulations and make changes in funds selections continue without change.
- Access to on-line, call center and in-person support from TIAA will continue without change, and will be available from Fidelity beginning October 2, 2017.

## **What do I need to do?**

***In the next few weeks important details of this transition will be mailed to your home. Make sure you check your mailbox and review the information carefully. More information will be available starting April 20, 2017, by going to [tiaa.org/uasys](http://tiaa.org/uasys) or to [NetBenefits.com/UArk](http://NetBenefits.com/UArk).***

Our philosophy of offering modern, flexible and market-based compensation and benefits continues to be a priority. Watch for more information as it is available. We look forward to working with you as more details are communicated throughout the next few months.

Sincerely,