



Indiana University Retirement Plans
TRANSITION GUIDE

Changes & Enhancements are Coming to the IU Retirement Plans



Important notice concerning your rights under the IU retirement plans: The IU retirement plans will be consolidated with Fidelity Investments. Account access at TIAA will be unavailable to you during a blackout period, which is needed to reconcile accounts. See page 5 for the expected length of the blackout period and other

Changes & Enhancements are Coming to the IU Retirement Plans

As previously announced, beginning in January 2020, Fidelity Investments will become the service provider for the IU retirement plans. This guide describes a series of enhancements that are coming to the IU Retirement Plans (the “Plans”). The changes are the result of ongoing monitoring of the Plans and the investment lineup by the Retirement Committee (the “Committee”). As the Plans’ fiduciary, the Committee is charged with managing the Plans prudently—which includes reviewing fund performance, assessing fund expenses relative to value, monitoring the performance of the Plans’ providers of recordkeeping services, and making changes, as appropriate.

Here’s a quick look at what is happening:

The changes will apply to these plans:

- IU Retirement Plan
- IU Retirement & Savings Plan
- IU Tax Deferred Account (TDA)
- IU 457(b) Retirement Plan
- IU Supplemental Early Retirement Plan (IUSERP)
- IU Replacement Base Plan

The changes to the plans affected are:

- Fidelity will be the sole provider of recordkeeping services for the IU retirement plans
- A new streamlined investment lineup will be offered.
- Administration fees under the IU Retirement Plans will be more transparent.
- Roth contribution will be permitted into the TDA and 457(b) Plan.
- The ability to roll over balances from prior employer plans’ and rollover IRA accounts will be permitted into the TDA and 457(b) Plan.

There will be **no** changes to these plans:

- Public Employees’ Retirement Fund (PERF)
- IU 18/20 Plan
- IU Replacement Retirement Plans
- IU Phased Retirement Plan

Key aspects of IU’s retirement plans will remain the same:

- IU’s contributions to your retirement plan accounts
- Number and types of retirement plans
- Your payroll contributions
- Vesting requirements
- If you have a loan, there will be no change to your loan repayments

What you will learn from this guide:

After reading this guide you should understand:

- The new investment options available to you in the IU retirement plans
- How your existing retirement account balances at TIAA will transfer
- How your future contributions will be allocated across the new investment options
- How to update your beneficiaries in the retirement plans
- Key dates for learning more and taking action

If you have questions, please call Fidelity at **800-343-0860**.



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A special note for retirees, former employees, and plan beneficiaries:

If you are a retiree, former employee, or beneficiary with an account balance in an IU retirement plan, some of the information in this guide may not apply to you. However, you will be affected by the upcoming transition, so please read this material carefully. For specific information for retirees, former employees, and plan beneficiaries, see page 12 of this guide.

STEP 1 Be Aware of Actions & Dates

THREE ACTIONS YOU SHOULD TAKE, AND TWO OPTIONAL STEPS

Preparing for your future financial well-being is a shared responsibility between you and the university, and you need to take action to make the most of the new plan benefits. You are encouraged to review this guide and contact Fidelity with any questions you have. Below are three steps every Plan participant should take to prepare for the changes ahead.

1

Schedule a One-on-One Consultation

Schedule a one-on-one consultation with a Fidelity representative who can walk you through the changes and help you with important decisions. To schedule a one-on-one consultation with Fidelity:

- Go to Fidelity's online reservation system at getguidance.fidelity.com, or
- Call the Fidelity reservation line at 800-642-7131, or
- Text MeetAtIU to 343-898^

Fidelity recommends you bring the following items to your appointment to help make the most of your discussion:

- W-2 Form (or other compensation document)
- Investment statements from other accounts
- Anyone involved in your financial planning (spouse, friend, financial advisor, etc.)
- Beneficiary information

2

Select Your New Investment Options

From **November 11, 2019, until December 17, 2019**, at 4 p.m. ET, you will have the opportunity to choose your future investment options from the new investment lineup at Fidelity. The investment choices you make during this time will be effective for your current account balances, as well as for future payroll contributions beginning January 1, 2020.

To make your Early Choice Election, call Fidelity at 800-343-0860 or log on to NetBenefits.com/Indiana. For detailed instructions, see the enclosed *Early Choice Window Instructions*. The steps are simple:

1. Log on to NetBenefits.com/Indiana. If it is your first time, you will need to set up a username and password.
2. Click on the "Quick Links" tab located next to your plan balance. *Note: If you are currently investing through TIAA, these balances will not be included here at this time.*
3. Click on the "Change Investment Elections" link.
4. Select "Change Investment Elections" under "Future Investments."
5. Select "Invest your sources differently" and in the drop-down menu, select "Early Choice Election."
6. Choose your investments.

If you do not choose investments during this time, your existing mutual fund balances and payroll contributions will be directed to a Vanguard Institutional Target Retirement Date fund based on the year you will reach age 65.

3

Choose Your Beneficiaries

Log on to NetBenefits at NetBenefits.com/Indiana to name or update beneficiaries for your IU Plan accounts. **Beneficiaries on file with TIAA will not transfer to Fidelity.**

Once you have decided who you are selecting as your beneficiary(ies), you will need to:

- Gather each beneficiary's name, date of birth, and Social Security number.
- Provide Fidelity with this information by entering your beneficiary information in NetBenefits. To do this, log in to NetBenefits.com/Indiana and look for the Beneficiaries link under Your Profile. For detailed instructions, see the enclosed *Early Choice Window Instructions*.

^Message and data rates may apply. Get details at <http://pages.fidelityinvestments.com/smsee>.

TWO OPTIONAL STEPS

1 Attend an On-Site Event

It is important that you have the information and resources you need to understand the upcoming enhancements and how they may affect you. From October through December 2019, Indiana University and Fidelity representatives will be holding educational seminars, on-site help desks, and one-on-one consultations to provide information and updates.

Educational Seminars

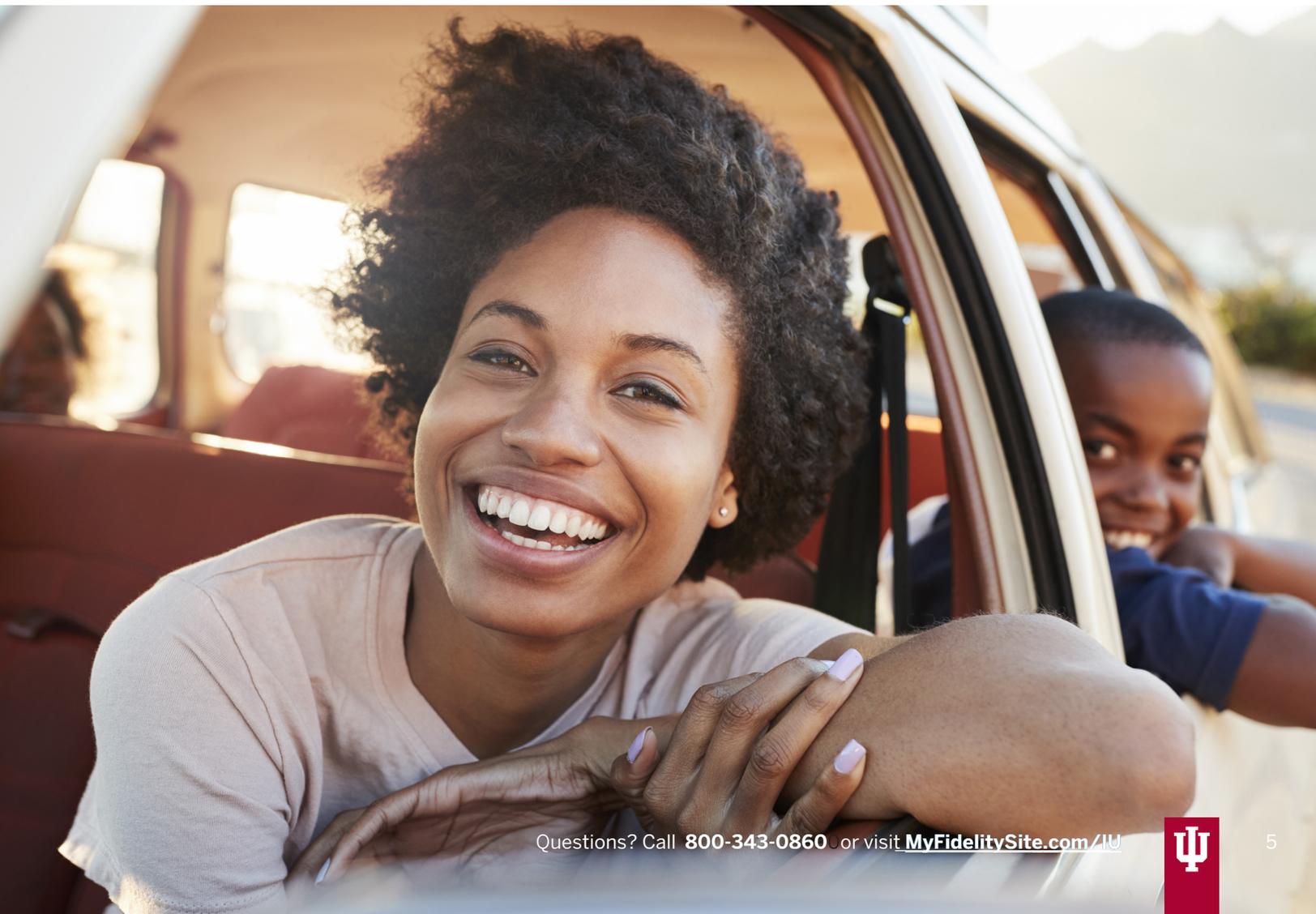
These sessions are designed to answer questions on the changes and enhancements to IU retirement plans. Representatives from Indiana University and Fidelity will be available to answer questions or schedule one-on-one consultations. No RSVP required. For a full schedule visit MyFidelitySite.com/IU and select *Meet with Fidelity*.

Walk-Up Help Desks

Just have a question or two? Representatives at the walk-up help desks are available to give you answers to quick questions and general information about the transition. No RSVP required. For a full schedule visit MyFidelitySite.com/IU and select *Meet with Fidelity*.

2 Open a BrokerageLink® Account

If you are interested in investments that are not listed within the new investment menu, a self-directed brokerage account may be right for you. Fidelity BrokerageLink® combines the convenience of your retirement plan with the additional flexibility of an individual brokerage account. It gives you expanded mutual fund investment choices and the opportunity to manage your retirement plan investments more completely. See the BrokerageLink® section of this guide additional details.



OVERVIEW OF KEY DATES

Learn more about the changes and enhancements

Date	Event
October–December, 2019	<p>On-site education seminars, webinars, and an expanded calendar of individual consultations with representatives from Fidelity will be offered at every IU campus. These sessions are designed to answer your questions about the changes coming and any actions you need to take. For a full schedule of on-site events visit MyFidelitySite.com/IU and click on the <i>Meet with Fidelity</i> tab.</p> <p>To schedule a one-on-one consultation with Fidelity:</p> <ul style="list-style-type: none"> • Go to Fidelity’s online reservation system at getguidance.fidelity.com, or • Call the Fidelity reservation line at 800-642-7131, or • Text MeetAtIU to 343-898^

Select your new investments

Date	Event
November 11– December 17, 2019 at 4:00 p.m. ET	<p>Early Choice Election Window</p> <p>Retirement plan participants will be able to select their future investment elections from the new investment menu during Fidelity’s Early Choice Window from November 11 – December 17, 2019 at 4:00 p.m. ET. The investment choices you make during this time will be effective for your current account balances, as well as for future payroll contributions beginning in January 2020.</p> <p>If no election is made during this window, current investments and future payroll contributions will be invested in the Vanguard Institutional Target Retirement Date Fund, based upon the date closest to when you reach age 65.</p> <p>To make your Early Choice Election, call Fidelity at 800-343-0860 or log on to NetBenefits® at NetBenefits.com/Indiana and follow the instructions below.</p> <p>How to Make Your Elections Online</p> <p>The steps are simple:</p> <ol style="list-style-type: none"> 1. Log on to NetBenefits.com/Indiana. If it is your first time, you will need to set up a username and password. 2. Click on the “Quick Links” tab located next to your plan balance. Note: If you are currently investing through TIAA, these balances will not be included here at this time. 3. Click on the “Change Investment Elections” link. 4. Select “Change Investment Elections” under “Future Investments.” 5. Select “Invest your sources differently” and in the drop-down menu, select “Early Choice Election.” 6. Choose your investments.
December 17, 2019	<p>Final contributions directed to current investment options with Fidelity. After this date, all future contributions will be directed to your new investment choices. If you make no election during the Early Choice Investment Election Window, your future contributions will be directed to a Vanguard Institutional Target Retirement Date fund based on the year you will reach age 65.</p>
December 23, 2019	<p>Final contributions directed to current investment options with TIAA. After this date, all future contributions will be directed to your new investment choices. If you make no election during the Early Choice Investment Election Window, your future contributions will be directed to a Vanguard Institutional Target Retirement Date fund based on the year you will reach age 65.</p>



Transfer of your existing balances

Date	Event
<p>December 23, 2019 at 4:00 p.m. ET</p>	<p>Blackout Period Begins (for accounts currently at TIAA only)</p> <p>During the Blackout Period you cannot change your investments, request a loan or distribution, or check your account balance. All assets at TIAA are subject to the blackout period, even those that will not be transferred to Fidelity.</p> <p>Reminder: You will be unable to request many changes to your account during the blackout period. Changes must be made by 4 p.m. Eastern time on December 23, 2019, or you must wait until the end of the blackout period, expected to be the week of January 19, 2020.</p> <p>The blackout period is necessary to provide for an accurate transition of your current account with TIAA to your account at Fidelity. Keep in mind that your account is restricted during this time. Contributions to the IU retirement plans will continue to be made during the blackout period and will be directed to Fidelity.</p>
<p>December 31, 2019 at 4:00 p.m. ET</p>	<p>For existing Fidelity accounts only: Your existing mutual fund investments will transfer into the options you selected during the Early Choice Election Window, or will default into a Vanguard Institutional Target Retirement Date fund (based on the date closest to when you turn age 65).</p>
<p>Friday, January 3, 2020 at 4:00 p.m. ET</p>	<p>For accounts currently at TIAA only: Your existing mutual fund account balance will be valued at the close of business. Your existing TIAA-CREF annuity contracts will not be transferred to Fidelity unless you voluntarily choose to move them to the new investment menu.</p>
<p>Monday, January 6, 2020</p>	<p>For accounts currently at TIAA only: Your applicable mutual fund account balance is scheduled to transfer to the new investment options at Fidelity based on your choices selected during the Early Choice Election Window.</p> <p>If you do not make a choice during the Early Choice Election Window, your investments will transfer to a Vanguard Institutional Target Retirement Date Fund based on the year you will reach age 65.</p>
<p>Week of January 19, 2020</p>	<p>Blackout Period Ends (for accounts currently at TIAA only)</p> <p>The blackout period is expected to end during this week, and the Fidelity Retirement Service Center and NetBenefits website will open for all Plan services. You will be notified when the blackout period has ended and you can:</p> <ul style="list-style-type: none"> • Visit NetBenefits.com/Indiana to set up your username and password, if you have not done so already. On NetBenefits you can review your account balances, change your investments, request changes to your account, request a loan or distribution, and more. • Call 800-343-0860 to speak with a Fidelity representative who can answer questions and walk you through any transaction you want to make in your account. • Assign your beneficiaries. Your beneficiary designation will NOT transfer from TIAA to Fidelity. Call your 800-343-0860 or log on to NetBenefits to assign your beneficiaries.
<p>Ongoing</p>	<p>Online and phone account access, tools, and resources are available.</p> <ul style="list-style-type: none"> • Visit NetBenefits.com/Indiana to access your account, tools, and resources. <p>Schedule an appointment to meet with a Fidelity representative.</p> <ul style="list-style-type: none"> • Go to Fidelity's online reservation system at getguidance.fidelity.com, or • Call the Fidelity reservation line at 800-642-7131, or • Text MeetAtIU to 343-898^

Note: The timing of the plan enhancements and transition period, including any asset reallocations, described within this brochure depends on a variety of factors, which may include: the timing and accuracy of the transfer of data, receipt of instructions, and receipt of assets. Changes in any of these factors may result in changes to the timing of the delivery of services, the transition period, and/or the dates on which, and thus the prices at which, assets in your account are sold and/or reinvested.

HOW THIS TRANSITION AFFECTS ASSETS WITH TIAA

A move like this takes time. We'll do the heavy lifting for you—transferring your account balances and investment elections to the new investment options. However, there will be a blackout period when you will not be able to make changes to your account while it's being transferred to Fidelity.

Early Choice Window

Retirement plan participants will be able to select their future investment elections from the new investment menu during Fidelity's Early Choice Window from **November 11 – December 17, 2019**. Choices made during this window will be applicable to contributions made after January 1, 2020, and any balances transferring to Fidelity on January 6, 2020.

If no election is made during this window, current investments and future payroll contributions will be invested in the Vanguard Institutional Target Retirement Date Fund, based upon the date closest to when you reach age 65.

Blackout Period

To ensure that all information is transferred accurately from your current account(s) at TIAA to your new account(s) at Fidelity, there will be a period of time when you will be unable to direct or diversify your investments or obtain a loan or distribution from your individual account(s) at TIAA. **Please note that the blackout period is only for assets currently held at TIAA. Fidelity accounts will not go through a blackout period.**

This time, during which you will be unable to exercise your rights otherwise available under the plan, is called a "blackout period." The blackout period will begin at 4 p.m. Eastern time on December 23, 2019, and is expected to end during the week of January 19, 2020. During this time, you can determine whether the blackout period has started or ended by contacting Fidelity at 800-343-0860.

Because you will be unable to direct or diversify your individual account(s) during the blackout period, it is very important that you review and consider the appropriateness of your current investments. If you have any questions, or if you would like to make any changes to your account at TIAA before the start of the blackout period, please go online at [TIAA.org](https://www.tiaa.org) or call 800-842-2252 before 4 p.m. ET on December 23, 2019.

After the blackout period ends, you will have access to review and change your investments. You can select funds from just one tier, or you can use a blend of the different tiers to create an asset mix that is right for you. Before making your investment decisions, it is important that you become familiar with the various options that will be available in the Plan. Additional information regarding each investment option's risk, as well as its strategy and objective can be obtained by going to [NetBenefits.com/Indiana](https://www.netbenefits.com/indiana) or by calling Fidelity at 800-343-0860.

And keep in mind, whether you're planning completely on your own, or with professional investment help, or somewhere in between, at Fidelity we believe everyone should be engaged with their financial future. That includes having a regular financial checkup at least annually, to demand more from your money and ensure you're on track to reach your goals.

All assets at TIAA are subject to the blackout period, even those that will not be transferred to Fidelity. Please keep this in mind when making financial decisions over the next few months.

Existing TIAA Annuity Investments

If you are an active employee with existing TIAA annuity investments, your options are:

- Consolidate your account(s) by transferring these assets to the IU retirement plans with Fidelity. Please note that by doing this, you will be transferring from an individual contract to a group contract. For assistance, call Fidelity at 800-343-0860.
- Keep your TIAA annuity assets as they are.

If you are no longer employed at IU, in addition to the options above, you also have the option to:

- Roll your account over to your new employer's plan if it accepts rollovers. You will need to talk with your service provider for more information.
- Roll your account over to a Rollover IRA with Fidelity or another service provider of your choice.
- Take a distribution. Please keep in mind that taxes and penalties may apply. We encourage you to talk with a tax advisor prior to making a distribution.

These options should be weighed carefully. Please contact your financial advisor and tax advisor to go through all of these choices. Should you have any questions about the IU retirement plans, contact Fidelity at 800-343-0860.

TIAA Fixed Annuities

Assets in TIAA Traditional **will not** move to the new investment menu unless a participant affirmatively acts to move them to the new investment menu. If a participant elects to move all or a portion of their TIAA Traditional assets to the new investment menu, they can elect to do so before the blackout period starts on December 23, 2019 or after the blackout period is scheduled to be lifted during the week of January 19, 2020.

It is important to note that TIAA Traditional assets held under a Retirement Annuity (RA) contract may have withdrawal restrictions. You should consult with a TIAA representative to learn more.

No new contributions, transfers from other IU retirement plan accounts, or rollovers will be permitted into TIAA Traditional after December 23, 2019. However, participants can continue to transfer existing balances among their TIAA and/or CREF annuities within their legacy TIAA contract(s) after the blackout period has lifted.

The table below details the TIAA fixed annuity in the IU Retirement Plans:

Name	Asset Class	Asset Type
TIAA Traditional Annuity	Guaranteed ¹	Fixed Annuity

¹ Guarantees are subject to the claims-paying ability of the issuing insurance company.

TIAA and CREF Variable Annuities

Assets in TIAA and/or CREF variable annuities will not move to the new investment menu and will remain at TIAA unless a participant affirmatively acts to move them to the new investment menu.

If a participant elects to move all or a portion of their TIAA and/or CREF variable annuity assets to the new investment menu, they can elect to do so before the blackout period starts on December 23, 2019 or after the blackout period is scheduled to be lifted during the week of January 19, 2020.

No new contributions, transfers from other IU retirement plan accounts, or rollovers will be permitted into TIAA and/or CREF variable annuities after December 23, 2019. However, participants can continue to transfer existing balances among their TIAA and/or CREF annuities within their legacy contract(s) after the blackout period has lifted.

The table below details the TIAA and CREF variable annuities in the IU Retirement Plans:

Name	Asset Class	Asset Type
CREF Bond Market Account (R3)	Fixed Income	Variable Annuity
CREF Equity Index Account (R3)	Equities	Variable Annuity
CREF Global Equities Account (R3)	Equities	Variable Annuity
CREF Growth Account (R3)	Equities	Variable Annuity
CREF Inflation-Linked Bond Account (R3)	Fixed Income	Variable Annuity
CREF Money Market Account (R3) ²	Money Market	Variable Annuity
CREF Social Choice Account (R3)	Multi-Asset	Variable Annuity
CREF Stock Account (R3)	Equities	Variable Annuity
TIAA Real Estate Account	Real Estate	Variable Annuity

²You could lose money by investing in the Money Market Account. Because the accumulation unit value of the Account will fluctuate, the value of your investment may increase or decrease. An investment in the Account is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Account's sponsor has no legal obligation to provide support to the Account, and you should not expect that the sponsor will provide financial support to the Account at any time.



Existing TIAA Mutual Fund Investments

Assets in mutual funds being held at TIAA will move to the new investment menu. Any contributions received after January 1, 2020 will be directed to Fidelity Investments (including those in your January 2, 2020 paycheck). On January 3, 2020, all mutual fund investments held at TIAA will be valued, liquidated, and then reallocated to the new investment menu, according to the investment selections participants make during Fidelity's Early Choice Window. This reallocation to the new investment menu will use a trade date of January 6, 2020.

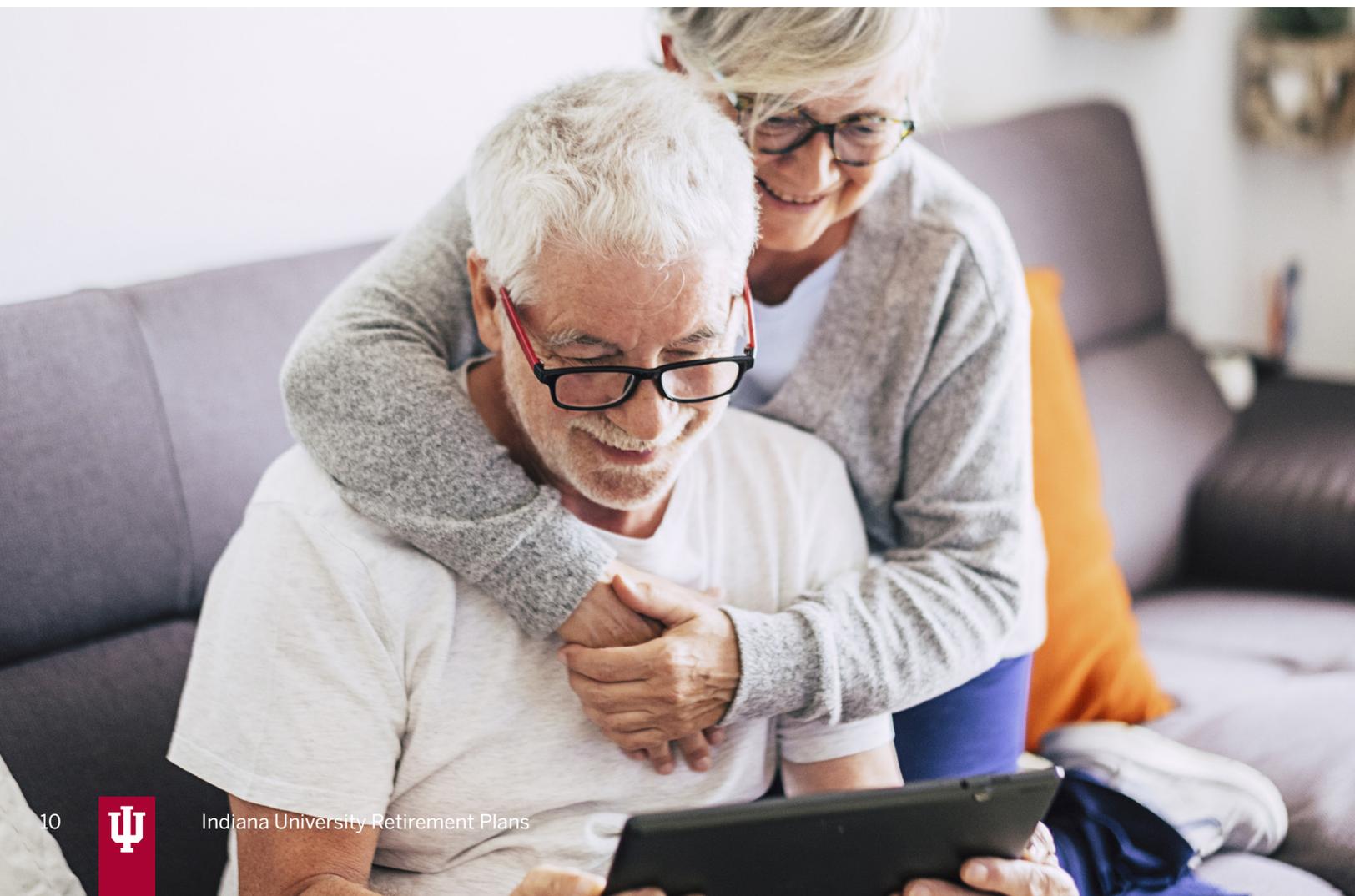
If a participant does not make an investment selection during Fidelity's Early Choice Window, their mutual fund investments held at TIAA will be transferred into an age-based Vanguard target date fund (based on the date closest to when you turn age 65).

When the blackout period is scheduled to be lifted on during the week of January 19, 2020, participants will once again be able to make changes to their IU retirement plan assets that transferred to the new investment menu, or to their IU retirement plan account balances that stayed at TIAA (i.e., TIAA-CREF annuities).

It is also important to note the following:

- Participants with TIAA-CREF annuity investments will still benefit from any gains or suffer from any losses in their account from the beginning of the blackout period on December 23, 2019 to when the blackout period is scheduled to be lifted the week of January 19, 2020. They will just be unable to make changes to their account during this time.
- Participants with TIAA mutual fund investments will still benefit from any gains or suffer from any losses in their account from the beginning of the blackout period on December 23, 2019 to the time their TIAA mutual fund investments are valued, liquidated, and then reallocated to the new investment menu on January 6, 2020. They will just be unable to make changes to their account during this time.

See the *Transition Information for Participants in the IU Retirement Plans at TIAA* insert for a full list of mutual fund investments held in the IU retirement plans at TIAA.



HOW THIS TRANSITION AFFECTS ASSETS WITH FIDELITY

Early Choice Window

Retirement plan participants will be able to select their future investment elections from the new investment menu during Fidelity's **Early Choice Window from November 11 – December 17, 2019**. Choices made during this window will be applicable to transferring balances and future contributions beginning on December 31, 2019. **If no election is made during this window**, current investments and future payroll contributions will be invested in the Vanguard Institutional Target Retirement Date Fund, based upon the date closest to when you reach age 65.

Existing Fidelity Mutual Funds



Option 1 **Select Investments** **from the New Line-** **Up during the Early** **Choice Window**

Elections you choose during the Early Choice Window will be effective for any contributions received after the close of business on December 21, 2019, and for your balances in your account on December 31, 2019.



Option 2 **Keep Your Fidelity** **Mutual Funds** **by Opening a** **BrokerageLink®** **Account**

If you would like to keep funds from your current fund lineup, open a BrokerageLink account prior to December 9, 2019, and do not make any other elections. To open an account online, go to NetBenefits.com/Indiana, click on Quick Links and then BrokerageLink. You can also call 800-343-0860 for a paper application.

If you already have a BrokerageLink account, your funds will transfer without you having to open an account, and any funds that are currently in your BrokerageLink account will remain without change.

If you have a BrokerageLink account, and do not want your Fidelity funds to transfer into it, call Fidelity at 800-343-0860 to have the account closed before December 9, 2019.

Please note, the share class you are currently invested in may change to a higher expense share class on the transition to BrokerageLink. Please refer to the BrokerageLink Fact Sheet and applicable prospectus for more information.

You **will need** to make an election for how your future contributions will be directed. If you do not do so, your future contributions will be directed to the Vanguard Institutional Target Retirement Date fund, based on the date closest to when you will reach age 65.



Option 3 **Do Nothing**

If you do not do anything, your funds will be liquidated and reinvested in the Vanguard Institutional Target Retirement Date Fund, based on the date closest to when you will reach age 65.

Key Dates

On December 31, 2019, mutual fund investments held at Fidelity will be valued, liquidated, and then reallocated to the new investment menu, according to the investment selections participants make during the Early Choice Window. If you have a BrokerageLink account open, your current Fidelity funds will transfer to your BrokerageLink account on December 31, 2019. This reallocation to the new investment menu will use a trade date of December 31, 2019.

If you do not make an investment selection during Fidelity's Early Choice Window, their mutual fund investments held at Fidelity will be transferred into an the Vanguard Institutional Target Retirement Date fund (based on the date closest to when you turn age 65).

It is also important to note the following: (1) this transition will be an "overnight" reallocation so participants will not be "out of the market" for any period of time; and (2) assets are being immediately reinvested and will continue to benefit from any gains or suffer from any losses when the market reopens on the next business day (January 2, 2020).

See the *Transition Information for Participants in the IU Retirement Plans at Fidelity* insert for a full list of mutual fund investments held in the IU retirement plans at Fidelity.

INFORMATION FOR RETIREES, FORMER EMPLOYEES, & PLAN BENEFICIARIES

If you have an account balance in an IU retirement plan, the upcoming enhancements may affect you even if you are retired or no longer employed by IU. It is important that you review all of the information you receive from Indiana University and Fidelity regarding this transition

Your Options

You have the following options for your vested account balances in these plans:

- Leave your retirement savings in the IU retirement plans to take advantage of the new investment menu.
- Rollover all or a portion of your vested balances into an Individual Retirement Account (IRA) or another employer's retirement plan (if allowed by your new employer).
- Request a taxable distribution of all or a portion of your vested account balance.

Remember, any distributions you take, other than a direct rollover, are taxed as ordinary income. IRS penalties may apply on distributions if you are younger than 59 ½.

Be sure to consider all your available options and the applicable fees and features of each before moving your retirement assets.

Advantages of staying in the IU Retirement Plans



Investment oversight. The Indiana University Retirement Investment Committee provides ongoing oversight of investments offered through the IU retirement plans (other than through the Brokerage option). This oversight entails review of the investment lineup on a regular basis and making changes as appropriate based on the plans' investment criteria.



Lower-cost investments. Most investments are offered at the lowest cost–available share class. Minimizing investment expenses helps keep more of your current savings invested and working for you.



Help when you need it. When you have questions or need information, Fidelity retirement planners are available to assist you. One-on-one financial consultations may be scheduled so you can receive the retirement planning information, help, and resources you need at no additional cost to you. To schedule a one-on-one consultation:

- Go to Fidelity's online reservation system at getguidance.fidelity.com, or
- Call the Fidelity reservation line at 800-642-7131, or
- Text MeetAtIU to 343-898^

Currently receiving a distribution?

If you are currently receiving a required minimum distribution (RMD) or systematic withdrawal from an IU retirement plan, you may need to take action to continue receiving your RMD or systematic withdrawal. Look for additional information coming in November of 2019.

STEP 2 Review New Investment Menu

Overview

Beginning January 1, 2020, the investment lineup in the IU Retirement Plans will include new investment choices. Your future contributions will be invested in the options that you select from the new investment menu at Fidelity beginning in January. If you do not make an election during the Early Choice Election Window, your current investments and future payroll contributions will be invested in a Vanguard Institutional Target Retirement Date fund based on the year you will reach age 65.

For existing mutual fund balances currently at Fidelity: Your investments will be liquidated and reinvested in either the choices you make during the Early Choice Election Window or, if you make no selections, in a Vanguard Institutional Target Retirement Date fund based on the year you will reach age 65.

For existing mutual fund balances currently at TIAA: Any existing mutual fund investments you have at TIAA will be liquidated on Friday, January 3, 2020, and reinvested on Monday, January 6, 2020, in either the choices you make during the Early Choice Election Window or, if you make no selections, in a Vanguard Institutional Target Retirement Date fund based on the year you will reach age 65.

Changes could occur during the transition period that could result in changes to the asset transfer strategy described here.

New Tiered Investment Structure

IU has organized your new investment options into four tiers to help you to choose the investment strategy that works best for you, whether that is using a single fund solution or creating your own diversified retirement savings portfolio from the core selection of funds or through a self-directed brokerage account.

Tier 1: Target Date Funds	Target date funds are mutual funds that automatically reset the asset mix of stocks, bonds, and cash equivalents in their portfolios based on an anticipated retirement date.
Tier 2: Passively Managed Funds	Passively managed funds (also called index funds) are designed to mirror a market index or benchmark. These funds generally have lower fees than funds that are “actively managed”; that is, funds that try to outperform—or beat—market returns. Ultimately, index funds are designed to provide exposure to a broad selection of securities at a relatively low cost. While these funds typically perform similar to the index they track, you should be aware that index funds cannot be expected to meet or beat the index’s performance.
Tier 3: Actively Managed Funds	Actively managed funds try to outperform comparable market indices or benchmarks. These funds are actively managed by a portfolio manager or team of managers that selects the investments they think will deliver the best combination of risk and return. Actively managed funds often have higher fees than passively managed funds due to the level of involvement the fund manager has in maintaining the portfolio.
Tier 4: Self-Directed Brokerage	A self-directed brokerage account combines the convenience of your retirement plan with the additional flexibility of an individual brokerage account. It gives you expanded mutual fund investment choices and the opportunity to manage your retirement plan investments across markets and asset classes outside of the Plans’ investment menu.

These new choices offer you flexibility to create a retirement portfolio that matches your investment preferences and goals. To learn more about the new investment options, go to MyFidelitysite.com/Indiana, and click on the name or ticker symbol for each fund.

YOUR NEW FUND LINEUP

Tier 1: Target Date Funds

Target date funds are mutual funds that automatically reset the asset mix of stocks, bonds, and cash equivalents in their portfolios based on an anticipated retirement date.

Through the Plans' fund lineup, you will have access to the Vanguard Institutional Target Retirement Date Funds. These funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach the target date. The investment risk of each target date fund changes over time as its asset allocation changes. The funds are subject to the volatility of the financial markets, including that of equity and fixed-income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

IU has determined that existing mutual fund account balances and future contributions to your account that you have not directed to a specific investment option in the Plans during the Early Choice Election Window will be invested in a Vanguard Institutional Target Retirement Date Fund. Your applicable current balances and future contributions will be invested in the target date fund that has a target retirement date closest to the year you might retire and assumes a retirement age of 65. The target retirement date timeline and retirement age were provided by the Plan sponsor.

Please use the guidelines in the table below to determine in which Vanguard Institutional Target Retirement Date Fund your applicable mutual fund account balances and future contributions will be invested.

Date of Birth	Fund Name	Ticker	Retirement Year
Before 1948	Vanguard Institutional Target Retirement Income Fund Institutional Shares	VITRX	Before 2013
January 1, 1948–December 31, 1952	Vanguard Institutional Target Retirement 2015 Fund Institutional Shares	VITVX	2013–2017
January 1, 1953–December 31, 1957	Vanguard Institutional Target Retirement 2020 Fund Institutional Shares	VITWX	2018–2022
January 1, 1958–December 31, 1962	Vanguard Institutional Target Retirement 2025 Fund Institutional Shares	VRIVX	2023–2027
January 1, 1963–December 31, 1967	Vanguard Institutional Target Retirement 2030 Fund Institutional Shares	VTTWX	2028–2032
January 1, 1968–December 31, 1972	Vanguard Institutional Target Retirement 2035 Fund Institutional Shares	VITFX	2033–2037
January 1, 1973–December 31, 1977	Vanguard Institutional Target Retirement 2040 Fund Institutional Shares	VIRSX	2038–2042
January 1, 1978–December 31, 1982	Vanguard Institutional Target Retirement 2045 Fund Institutional Shares	VITLX	2043–2047
January 1, 1983–December 31, 1987	Vanguard Institutional Target Retirement 2050 Fund Institutional Shares	VTRLX	2048–2052
January 1, 1988–December 31, 1992	Vanguard Institutional Target Retirement 2055 Fund Institutional Shares	VIVLX	2053–2057
January 1, 1993–December 31, 1997	Vanguard Institutional Target Retirement 2060 Fund Institutional Shares	VILVX	2058–2062
1998 and later	Vanguard Institutional Target Retirement 2065 Fund Institutional Shares	VSXFX	2063 and later

Tier 2: Passively Managed Funds

Passively managed funds (also called index funds) are designed to mirror a market index or benchmark. These funds generally have lower fees than funds that are “actively managed”; that is, funds that try to outperform—or beat—market returns. Ultimately, index funds are designed to provide exposure to a broad selection of securities at a relatively low cost. While these funds typically perform similar to the index they track, you should be aware that index funds cannot be expected to meet or beat the index’s performance.

Fund Name	Ticker
Vanguard 500 Index Fund Admiral Shares	VFIAX
Vanguard Developed Markets Index Fund Admiral Shares	VTMGX
Vanguard Emerging Markets Stock Index Fund Admiral Shares	VEMAX
Vanguard Extended Market Index Fund Admiral Shares	VEXAX
Vanguard FTSE Social Index Fund Admiral	VFTAX
Vanguard Total Bond Market Index Fund Admiral Shares	VBTLX
Vanguard Total International Bond Index Fund Admiral™ Shares	VTABX
Vanguard Total International Stock Index Fund Admiral Shares	VTIAX
Vanguard Total Stock Market Index Fund Admiral Shares	VTSAX

Tier 3: Actively Managed Funds

Actively managed funds try to outperform comparable market indices or benchmarks. These funds are actively managed by a portfolio manager or team of managers that selects the investments they think will deliver the best combination of risk and return.

Actively managed funds often have higher fees than passively managed funds due to the level of involvement the fund manager has in maintaining the portfolio.

Fund Name	Ticker
American Century High Income Fund R6 Class	AHIDX
DFA U.S. Targeted Value Portfolio Institutional Class	DFVFX
Diamond Hill Large Cap Fund Class Y	DHLYX
MFS Institutional International Equity Fund	MIEIX
New York Life Guaranteed Interest Account	N/A
PIMCO Total Return Fund Institutional Class	PTTRX
Principal Real Estate Securities Fund Class R-6	PFRSX
T. Rowe Price Institutional Large Cap Growth Fund	TRLGX
Vanguard Federal Money Market Fund Investor Shares	VMFXX
Vanguard Inflation-Protected Securities Fund Admiral Shares	VAIPX
William Blair Small-Mid Cap Growth Fund Class I	WSMDX

You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund’s sponsor has no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.

Tier 4: Self-Directed Brokerage (Fidelity BrokerageLink®)

A self-directed brokerage account combines the convenience of your retirement plan with the additional flexibility of an individual brokerage account. It gives you expanded mutual fund investment choices and the opportunity to manage your retirement plan investments across markets and asset classes outside of the Plans' investment menu.

Fidelity BrokerageLink is a self-directed brokerage account that provides access to thousands of additional mutual fund options from hundreds of mutual fund companies. You should compare investments and share classes that are available in the plans' lineup with those available through BrokerageLink and choose the available share class you feel may be appropriate for your situation. IU neither evaluates nor monitors the investments available through a self-directed brokerage account. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance. If you are interested in more information about this service, contact Fidelity at 800-343-0860 for a commission schedule and/or a fact sheet that outlines the applicable fees and risks.

Please note, the share class you are currently invested in may change to a higher expense share class on the transition to BrokerageLink, if you choose to maintain your Fidelity funds. Please refer to the BrokerageLink Fact Sheet and the applicable prospectus for more information.

Do you currently have a self-directed brokerage account through TIAA? If so, here's what will happen:

- The self-directed brokerage account will transfer to Fidelity BrokerageLink.
- When the market closes (generally 4 p.m. Eastern time) on December 23, 2019, TIAA brokerage will no longer be available. As a result, current account balances held in self-directed brokerage at TIAA will transfer to Fidelity BrokerageLink on or about January 6, 2020.
- You will receive a separate communication with the details of the brokerage account transfer.



CHOOSE YOUR INVESTMENT PATH

What you need to do

Now is a good time to look at your situation and decide whether changes might be appropriate to better align your investment approach with your retirement goals. Review the new menu of investment options, and choose your investments during the Early Choice Election Window beginning November 11, 2019.

How to choose your investments

Before making your investment decisions, it is important to determine a path that is appropriate for you given your investment knowledge, time available to manage your portfolio, tolerance for risk, and interest in making asset allocation decisions. The new investment menu is designed to allow you to invest in your plan account under both investment paths, or a combination of the two.



Option 1
Select a Target Date Fund



Option 2
Build Your Own Portfolio

A diversified retirement portfolio in a single “fund of funds.”

How do target date funds work?

Each target date fund is primarily invested in shares of other mutual funds. The fund’s investments are adjusted from more aggressive to more conservative over time as the target date for each fund approaches.

What are some other considerations?

As with all mutual funds, the principal value of a target date fund isn’t guaranteed at any time and will fluctuate with the market. The target date indicates when investors may choose to start making withdrawals. However, you are not required to withdraw funds at the target date.

A retirement portfolio of your own design.

What types of investments are included?

The new investment menu offers you a wide range of investment options. These options cover the major asset classes, including equities, fixed income, money market, multi-asset, and real estate.

What are some other considerations when choosing my own investments?

Consider your risk tolerance when selecting investments. If you prefer to work with a financial professional, you may wish to have a Fidelity representative suggest a portfolio based on the options available under the plan. This investment advice is available to you at no additional cost.

Additional information regarding each investment option’s risk, as well as its strategy and objective, can be found in the enclosed *Investment Options Guide*. Please consider all investment information before choosing your investments.

Before investing in any investment option, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a mutual fund prospectus or, if available, a summary prospectus containing this information. Read it carefully. Contact TIAA for a variable annuity prospectus or, if available, a summary prospectus containing this information.

STEP 3 Make Your Investment Choices

THE CHOICE IS YOURS

Optional Investment Election Period from November 11–December 17

From November 11, 2019, until December 17, 2019, at 4 p.m. Eastern time, you will have the opportunity to choose your future investment options from the new investment lineup at Fidelity. **The investment choices you make during this time will be effective for your current account balances, as well as for payroll contributions made after January 1, 2020.**

To make your Early Choice Election, call Fidelity at 800-343-0860 or log on to NetBenefits® at NetBenefits.com/Indiana and follow the instructions below.

If you do not choose investments during this time, your existing mutual fund balances and payroll contributions will be directed to a Vanguard Institutional Target Retirement Date fund based on the year you will reach age 65.

For descriptions of each investment option available in the Plans, refer to the enclosed *Investment Options Guide*. Please consider all investment information before choosing your investments.

Make Your Elections Online

For detailed instructions, see the enclosed *Early Choice Window Instructions*. The steps are simple:

1. Log on to NetBenefits.com/Indiana. If it is your first time, you will need to set up a username and password.
2. Click on the “Quick Links” tab located next to your plan balance. Note: If you are currently investing through TIAA, these balances will not be included here at this time.
3. Click on the “Change Investment Elections” link.
4. Select “Change Investment Elections” under “Future Investments.”
5. Select “Invest your sources differently” and in the drop-down menu, select “Early Choice Election.”
6. Choose your investments.

Have questions? Need help?

Fidelity is here to help. Call Fidelity at 800-343-0860 for assistance.

To make a 1:1 appointment, call the Fidelity reservation line at 800-642-7131, go online to the Fidelity reservation system at getguidance.fidelity.com, or text MeetAtIU to 343-898. ^

STEP 4 Learn About What Fidelity Offers

WHAT'S NEW

IU believes in offering a strong benefits program. Together with Fidelity, we'll provide a new level of service and commitment to help you prepare for retirement.

Retirement Plan Fees

Today, plan administrative fees are paid through arrangements associated with certain investment options in the plan. Payment of recordkeeping costs through these arrangements is often referred to as "revenue sharing." The "revenue sharing" payments that are used to offset plan expenses today are received by Fidelity from investment option providers at the plan level and do not flow through participants' accounts. Therefore, the payment of plan administrative fees through "revenue sharing" is not reflected on your quarterly account statement as a separate line item.

By moving to a single provider of recordkeeping services, overall administrative recordkeeping fees under the IU retirement plans are being reduced. Recordkeeping fees will be charged as a quarterly flat-dollar amount per participant and will be automatically deducted from your account at the direction of IU. You will see them listed as an "Administrative Fee" on your Fidelity statement and in your account transaction history online at NetBenefits.com/Indiana. You may continue to also incur fees associated with your investment options, individual fees and expenses, and other similar expenses depending on your investment activity and plan transactions.

Core Fees ("Recordkeeping Fees")

Type	Plan	Fee
Annual Recordkeeping Fees <i>Fee listed is per year, billed quarterly and automatically deducted from your account(s).</i>	IU Retirement Plan	\$28
	IU Retirement & Savings Plan	\$28
	Tax Deferred Account (TDA)	\$28
	457(b) Plan	\$48
	IU Supplemental Early Retirement Plan (IUSERP)	\$48

Transaction Fees

Type	Plan	Fee
Loan Initiation Fee	Tax Deferred Account (TDA)	\$35 per loan initiated
	457(b) Plan	
Loan Maintenance Fee (per outstanding loan maintained by Fidelity)	Tax Deferred Account (TDA)	\$3.75 per quarter
	457(b) Plan	
Full Distribution	All Plans	\$25 per check/EFT

Investment-Related Services

Type	Plan	Fee
BrokerageLink®	All Plans	\$0 account fee Commission fees may apply for online trades..

Additional Plan Features

Plan Feature	Description
Roth Contributions <i>Available after January 1, 2020</i>	A contribution option that lets you contribute to the TDA and 457(b) Plan on an after-tax basis and make potentially tax-free withdrawals in retirement. ³
Rollovers <i>Available after January 1, 2020</i>	The ability to roll over balances from prior employer plans' IRA accounts will be permitted into the TDA and 457(b) Plan.
Rebalance Notification	Get notified via email anytime your account's investment mix strays from your original strategy.
Beneficiary Designations	<p>With Fidelity's Online Beneficiaries Service, you can designate your beneficiaries, receive instant online confirmation, and check your beneficiary information virtually anytime.</p> <p>If you are already a Fidelity participant, now is a good time to review your beneficiaries and update them if necessary.</p>

³ A distribution from a Roth 403(b) or 457(b) is tax-free and penalty-free, provided the five-year aging requirement has been satisfied and one of the following conditions is met: age 59½, disability, or death.

Remember: Beneficiary information currently on file at TIAA will not transfer to Fidelity. You can designate your beneficiaries on NetBenefits at [NetBenefits.com/Indiana](https://www.netbenefits.com/Indiana) or call 800-343-0860 for help or to request a beneficiary form.



TOOLS AND RESOURCES

IU is committed to providing you with the information and assistance you need to understand and take full advantage of these enhancements. As part of the redesign of IU's retirement plans, Fidelity will have representatives at each IU campus who can meet with faculty and staff to assist with the transition at no additional cost to you. Information will also be available during presentations for open enrollment at each IU campus.

It all starts on NetBenefits® at NetBenefits.com/Indiana

Fidelity's website is designed so you can quickly and easily set up, monitor, and manage your retirement savings account.

- If you have a username and password for other accounts at Fidelity, you can use that information to access your retirement account.
- If you do not have a Fidelity username and password, log on to NetBenefits at NetBenefits.com/Indiana, select **Register as a new user** and follow the step-by-step instructions to set up your account.

Answers to Your Questions

It is important that you to have the information and resources you need to understand the upcoming enhancements and how they may affect you. From October through December 2019, Indiana University and Fidelity representatives will be holding educational seminars, on-site help desks, and one-on-one consultations to provide information and updates.

<p>On campus</p>	<p>Educational Seminars These sessions are designed to answer questions on the changes and enhancements to IU retirement plans. Representatives from Indiana University and Fidelity will be available to answer questions or schedule one-on-one consultations. No RSVP required. For a full schedule visit MyFidelitySite.com/IU and click on the Meet with Fidelity tab.</p> <p>Walk-Up Help Desks Just have a question or two? Representatives at the walk-up help desks are available to give you answers to quick questions and general information about the transition. No RSVP required. For a full schedule visit MyFidelitySite.com/IU and click on the Meet with Fidelity tab.</p> <p>One-on-One Consultations To make a 1:1 appointment, call the Fidelity reservation line at 800-642-7131, go online to the Fidelity reservation system at getguidance.fidelity.com, or text MeetAtIU to 343-898. ^</p>										
<p>Online</p>	<p>Webinars Are you looking for more detailed information, but unavailable to attend a seminar in person? Live webinars will be held throughout November and cover the same information as the on-site seminars. Be sure to register online to attend. To register, visit MyFidelitySite.com/IU and click on the Meet with Fidelity tab.</p> <table border="1" data-bbox="337 1539 946 1738"> <thead> <tr> <th>Date</th> <th>Time</th> </tr> </thead> <tbody> <tr> <td>November 5, 2019</td> <td>2:00 p.m. EST</td> </tr> <tr> <td>November 7, 2019</td> <td>12:00 p.m. EST</td> </tr> <tr> <td>November 13, 2019</td> <td>12:00 p.m. EST</td> </tr> <tr> <td>November 20, 2019</td> <td>2:00 p.m. EST</td> </tr> </tbody> </table>	Date	Time	November 5, 2019	2:00 p.m. EST	November 7, 2019	12:00 p.m. EST	November 13, 2019	12:00 p.m. EST	November 20, 2019	2:00 p.m. EST
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November 7, 2019	12:00 p.m. EST										
November 13, 2019	12:00 p.m. EST										
November 20, 2019	2:00 p.m. EST										
<p>Phone</p>	<p>Call Fidelity at 800-343-0860 for assistance.</p>										



Online resources to help you succeed

Once your account is set up, it's time to make sure your investment strategy is on track. From practical education to easy-to-use tools, you now have access to Fidelity's innovative resources and insights to help you make informed decisions.

If you want help with:	Take these steps:	Use this online resource:
Taking Control of Your Financial Future	Answer just a few questions and you'll be able to: <ul style="list-style-type: none"> • Estimate how much income you may have—or need—in retirement • Receive tips to help you get or stay on track • Create a retirement plan in minutes 	<i>Planning & Guidance Center</i>
Financial Learning Resources	Articles, infographics, videos, and more—to suit your interests and skill level.	<i>Library</i>
Saving for Retirement	See how increasing your contributions may help your money grow over time.	<i>Contribution Calculator</i>
	View hypothetical scenarios showing some differences between a Roth deferral and a pre-tax deferral	<i>Roth Modeler</i>
	See how your pre-tax contribution might affect your take-home pay.	<i>Take-Home Pay Calculator</i>
Saving and Spending	Understand how much you may need to save and what your options are for investing.	<i>College Planner</i>
	Easily monitor all of your Fidelity and non-Fidelity online financial accounts in one secure place.	<i>Full View</i>
	See how your savings and spending compare using a simple rule of thumb.	<i>Savings and Spending Checkup</i>
Investing Strategies	Determine how to invest your savings among stocks, bonds, and short-term investments.	<i>Determine Your Asset Mix Worksheet</i>
	Build a portfolio for your retirement income.	<i>Fidelity Income Strategy Evaluator®</i>
Getting Ready to Retire	If you're retiring or approaching retirement, create an income plan.	<i>Planning & Guidance Center</i>

All of the above resources are available at [NetBenefits.com/Indiana](https://www.netbenefits.com/indiana).

IMPORTANT: The projections or other information generated by Fidelity's Income Strategy Evaluator® and Planning & Guidance Center Retirement Analysis tools regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Results may vary with each use and over time.

Recordkeeping Simplification

Why was Fidelity chosen to be the provider of recordkeeping services over TIAA?

Fidelity and TIAA, along with several other recordkeeping service providers, were part of the request for proposal (RFP) process. IU chose Fidelity due to its leadership and expertise in the higher education market, its top-quality recordkeeping and retirement planning capabilities, its overall ability to meet the university's investment and education needs, and its competitive pricing proposal.

What experience does Fidelity have with these types of transactions?

Fidelity has completed several similar transitions with higher education institutions of similar size and complexity as Indiana University.

Investment Simplification

Does investment process simplification mean that I will have fewer investment choices?

No. The proposed tiered investment structure will have a limited number of core investment options that will be regularly monitored by the Retirement Investment Committee for their continued viability and integrity. These investment options were selected by the Committee using an "open investment architecture" concept. Open architecture refers to the Committee's ability to choose from the entire universe of options when deciding on the investment menu — not just the proprietary investment options offered by the recordkeeper. For participants who want additional investment options, BrokerageLink® will provide access to thousands of additional mutual fund options from hundreds of mutual fund companies.

Will I have a guaranteed interest annuity option?

Yes, the Retirement Investment Committee recognizes the importance of providing a guaranteed interest annuity option under the IU retirement plans. The New York Life Guaranteed Interest Account¹, which offers daily liquidity with a competitive crediting rate, will be the guaranteed interest annuity option in the new investment menu.

What happens if my favorite investment fund is not available in the new menu?

The new investment menu will offer a broad range of choice to allow participants to form well-diversified portfolios. However, for those participants who want an investment fund that is not on the new investment menu, Fidelity BrokerageLink will provide access to thousands of additional mutual fund options from hundreds of mutual fund companies.

If part of my account is invested in TIAA annuities, but my future contributions will be invested with Fidelity,

when I retire can I move my Fidelity account into my old TIAA annuity?

No. You can, however, choose to open a personal IRA with any provider of your choosing and roll your IU retirement plan account into that IRA.

If part of my account is invested in TIAA annuities that are not transferred to Fidelity, can I change my investment elections within these annuities after the transition is complete?

Yes, you can continue to make changes to your investments within your legacy TIAA-CREF annuity contracts (Retirement Annuity (RA), Supplemental Retirement Annuity (SRA) and/or Group Supplemental Retirement Annuity (GSRA)). However, no new contributions, transfers from other IU retirement plan accounts, or rollovers will be permitted into the legacy TIAA annuity contracts after December 23, 2019.

Roth Contributions

What are Roth contributions?

Roth contributions are voluntary contributions that are made to a retirement plan or IRA on a post-tax basis. Roth contributions and earnings grow tax-free, and neither the contributions nor the earnings are taxed if certain holding requirements are met.

When can I start making Roth contributions?

Beginning on January 1, 2020, participants may make Roth contributions into the TDA or the 457(b) Plan. More information will be provided on how to elect Roth contributions in the coming months.

Rollovers

What is a rollover?

A rollover contribution is a transfer of an eligible rollover distribution from a retirement plan and/or IRA to another retirement plan or IRA. A rollover contribution can be made directly from another retirement plan or IRA, or indirectly by the participant if made within 60 days of distribution to the participant. Direct rollover contributions are tax-free to the participant, and the rollover contributions will continue to grow with earnings tax-free until distribution.

Rollover contributions can be useful for participants who have account balances under a prior employer's retirement plan or an IRA because it gives them the ability to consolidate retirement assets into a single plan.

What is an eligible distribution that can be rolled over?

An eligible rollover distribution is generally a lump sum payment of all or a portion of the participant's retirement plan account or IRA. An eligible rollover distribution does not include annuity payments, installment payments made over a period ten-years or longer, required minimum distributions (RMDs), or hardship distributions.

¹ Guarantees are subject to the claims-paying ability of the issuing insurance company.

Definitions

Diversification

The practice of investing in multiple asset classes and securities with different risk characteristics to reduce the risk of owning any single investment.

Expense Ratio

A measure of what it costs to operate an investment, expressed as a percentage of its assets or in basis points. These are costs the investor pays through a reduction in the investment's rate of return.

Fee

A charge for professional services.

Investment Company

A corporation or trust that invests pooled shareholder dollars in securities appropriate to the organization's objective. The most common type of investment company, commonly called a mutual fund, stands ready to buy back its shares at their current net asset value.

Mutual Fund

An investment company registered with the SEC that buys a portfolio of securities selected by a professional investment adviser to meet a specified financial goal (investment objective). Mutual funds can have actively managed portfolios, where a professional investment adviser creates a unique mix of investments to meet a particular investment objective, or passively managed portfolios, in which the adviser seeks to parallel the performance of a selected benchmark or index.

Provider of recordkeeping services

The organization responsible for completing day to day administrative functions of a retirement plan including communications, websites, and call centers to support both participants and plan sponsors. The provider of recordkeeping services provides quarterly statements of investment performance and balances, participant reporting, testing, transaction support, financial counseling, and assistance with regulatory requirements.

Retirement Investment Committee

The university's Retirement Investment Committee is comprised of administrative staff and faculty representatives who are tasked with the responsibility of overseeing the IU retirement plans for the exclusive benefit of participants. The Committee includes membership from the Office of the Vice President for Human Resources, Office of the Vice President & Chief Financial Officer, Office of the Vice President & General Counsel, as well as three faculty representatives from across IU that have expertise in the area of retirement plans.

The Retirement Investment Committee is generally responsible for oversight of the IU retirement plans, including the selection and monitoring of the investment

options offered under the plans. The Committee's responsibilities include the following:

- Developing and reviewing retirement plan investment policies;
- Monitoring and evaluating the performance of service providers to the retirement plans;
- Selecting a range of well-managed investment options for the retirement plans sufficient to allow participants to establish an appropriate diversified retirement portfolio at reasonable cost, including a default investment option for participants who do not make an affirmative investment election;
- Reviewing and monitoring performance of each investment option available under the retirement plans; and
- Reviewing and monitoring the costs associated with the retirement plans.

Share Class

Some investment funds and companies offer more than one type or group of shares, each of which is considered a class (e.g., "Class A," "Advisor" or "Institutional" shares). For most investment funds each class has different fees and expenses, but all of the classes invest in the same pool of securities and share the same investment objectives. Please ensure you are aware of any share class change which may occur as a result of the transition.

Target Date Fund

A fund designed to provide varying degrees of long-term appreciation and capital preservation based on an investor's age or target retirement date through a mix of asset classes. The mix changes over time to become less focused on growth and more focused on income. This fund is also known as a "lifecycle fund."

Transition Checklist

During the Early Choice Election Window, November 11–December 17, 2019:

- Review this transition guide and all of the enclosed information for additional details about the changes and enhancements coming to the Plans.
- Visit NetBenefits at NetBenefits.com/Indiana and set up your username and password, if you do not have an account already. If you have other accounts at Fidelity, you can use the same username and password to view your IU retirement plan accounts on NetBenefits.com/Indiana.
- Review the new investment menu, and choose your investments. You will have an opportunity to select the investments for your future payroll contributions and the transfer of your existing mutual fund balances at Fidelity and/or TIAA.
- Meet with a Fidelity representative for individual financial consultations and assistance. Do you have questions about your investments or what the enhancements mean? Meet with a Fidelity representative. To schedule a one-on-one consultation at no additional cost to you:
 - Go to Fidelity's online reservation system at getguidance.fidelity.com, or
 - Call the Fidelity reservation line at 800-642-7131, or
 - Text MeetAtIU to 343-898^
- Review and/or assign your beneficiaries. **Beneficiaries on file at TIAA will not transition to Fidelity.**

Before the Blackout Period begins on December 23, 2019:

- If you are planning to direct or diversify investments or take a loan or withdrawal from your IU Retirement Plan account at TIAA, make sure to make changes and submit your loan or withdrawal paperwork before the blackout period begins.

After the blackout period ends, expected to be the week of January 19, 2020, all participants will be able to make the following changes through Fidelity:

- Review and make changes to your investments. Information about the Plans' investment options, including investment risk, strategy, and objectives, will be available. You will still need to work directly with TIAA regarding your legacy annuity investments.
- Request a loan or distribution.
- Meet with a Fidelity representative for individual financial consultations and assistance. Do you have questions about your investments or what the enhancements mean? Meet with a Fidelity representative. To schedule a one-on-one consultation at no additional cost to you:
 - Go to Fidelity's online reservation system at getguidance.fidelity.com, or
 - Call the Fidelity reservation line at 800-642-7131, or
 - Text MeetAtIU to 343-898^

We're Here to Help

Not sure where to begin? Let us help you take the next step!



By Phone

Fidelity is here to help. Call Fidelity at **800-343-0860** for assistance.

To make an appointment, call the Fidelity reservation line at **800-642-7131**, go online to the Fidelity reservation system at getguidance.fidelity.com, or text MeetAtIU to 343-898.^



Online

Fidelity's website is designed so you can quickly and easily set up, monitor, and manage your retirement savings account.

Get started by logging on to NetBenefits at NetBenefits.com/Indiana, select **Register as a new user** and follow the step-by-step instructions to set up your account.



Investing involves risk, including risk of loss.

This document provides only a summary of the main features of the IU Retirement Plans, and the Plan documents will govern in the event of any discrepancies.

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