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November 2021

ROCHESTER INSTITUTE OF TECHNOLOGY maintains the Rochester Institute of Technology Retirement Savings Plan (the "Plan"). This brochure contains important information that will help you become better informed about the Plan.

Your Plan administrator has directed Fidelity Investments® ("Fidelity"), one of the Plan's providers, to develop this consolidated brochure based upon information provided by each of the following investment providers:

- Fidelity Investments®
- TIAA

Whether you have an account already or are eligible to participate in the Plan, the information in this brochure can help you make informed investment decisions regarding your participation in the Plan and your Plan account.

Additional information is available as indicated in each investment provider's document.

Sincerely,

ROCHESTER INSTITUTE OF TECHNOLOGY

Please note that the investment providers above have supplied the information for their individual notices. Fidelity Investments is not responsible for other providers' content.



Required Disclosure Information

Rochester Institute of Technology Retirement Savings Plan

Qualified Default Investment Alternative Notice and Annual Automatic Feature(s) Notice

Participant Disclosure Notice

IMPORTANT PLAN AND INVESTMENT-RELATED INFORMATION FOR PLAN ACCOUNTS ESTABLISHED WITH
FIDELITY

The Plan Administrator has directed Fidelity Investments® ("Fidelity"), a Plan service provider, to collect, consolidate, and provide you with this Required Disclosure Information, which consists of separate and distinct regulatory notices listed below.

Inside, you will find the following:

- Qualified Default Investment Alternative Notice and Annual Automatic Feature(s) Notice
- Participant Disclosure Notice

Please review these materials carefully. Please keep this information in mind when managing or monitoring any account you may have in the Plan. For more information about participating in the Plan, or if you already have an account with Fidelity in the Rochester Institute of Technology Retirement Savings Plan and would like to make any changes, please access the NetBenefits® mobile app or log on to <http://plan.fidelity.com/rit>.

Note: If this is your first time logging on to <http://plan.fidelity.com/rit>, you will need to register and set up a username and password to access your account. If you already have a username and password for a Fidelity site (including NetBenefits® from a previous employer), you do not need to register again.

What's Inside

QUALIFIED DEFAULT INVESTMENT ALTERNATIVE NOTICE AND ANNUAL AUTOMATIC FEATURE(S) NOTICE

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- Learn where your money will be invested if you do not provide investment direction, including
 - Objective, strategy and risk information about the Plan's designated default investment option
 - Fee and expense information
- Learn more about the Plan's Automatic Feature(s)
 - Automatic Enrollment
 - Auto Increase Program

PARTICIPANT DISCLOSURE NOTICE

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SECTION 1:

Helping You Manage Your Plan Account

- Accessing your Plan account statement

SECTION 2:

Certain Plan Information for You to Review

- Understand the right to direct investments in the Plan
- Learn about restrictions applicable under the Plan
- Review the types of Plan administrative and individual fees and expenses that may be deducted from your account

SECTION 3:

Evaluating the Plan's Investment Options

- Review information about the Plan's investment options, including historical or stated rates of return, fees and expenses, and restrictions across the available investment options

Qualified Default Investment Alternative Notice and Annual Automatic Feature(s) Notice

Qualified Default Investment Alternative Notice and Annual Automatic Feature(s) Notice

This notice is to inform you that any contributions for which you have the right to provide investment direction, but have not done so, will be invested in the Plan's designated default investment option, unless and until you direct otherwise. Provided below is a description of the Plan's designated default investment option(s), as well as certain applicable fee information. Additional fee information is available within the Participant Fee Disclosure document.

In addition, the following will or has taken place subject to the following provisions.

- If you are newly eligible to participate and do not elect otherwise, you will be automatically enrolled in the Plan, and 2.00% of eligible compensation will be deducted from your pay and invested on a pre-tax basis in the Plan's designated default investment option as described above. If you were previously automatically enrolled in the Plan, you can obtain your current contribution rate information online at <https://workplaceservices110.fidelity.com/mybenefits/savings2/navigation/dc/Deductions> or by calling Fidelity® at the toll-free number provided below or logging on to NetBenefits® and selecting "Contributions" and selecting "Contribution Amount". You have the right to change your contribution percentage (i.e., percentage of eligible salary contributed to your retirement account) and investment election, subject to Plan provisions, as well as elect to discontinue contributions to the Plan altogether. We encourage you to review your contribution rate and investment election and update as appropriate.
- Your contributions to the Plan will be automatically increased by 1.00%, based on Plan rules, on or about September 01 each year. If you are already participating in the Plan, a different increase rate may apply.

If you are satisfied with your current investment election(s), no action is required on your part. You always retain the right under the Plan to direct the investment of your existing balances, which includes contributions and any earnings on those contributions, and your future contributions to any of the Plan's available investment options. In the event that you have not made an investment election and the Plan Sponsor has not provided direction for a given contribution, it will be invested in the Plan's default investment option as described below. If your contributions are invested in the default investment option, you have the right to transfer out of this option to another investment option available in the Plan.

To obtain information about your Plan, including your contribution percentage, your current investment options and information (including objective, strategy, risk, performance and expense information) on other Plan investment options available to you, please access the NetBenefits® mobile app, log on to NetBenefits® at <http://plan.fidelity.com/rit> or call **800-558-9179** to speak to a representative. If you are a rehire, you should contact Fidelity® to confirm if you already have investment direction on file.

Plan's Current Designated Default Investment Option

The Target Date Fund used as the Plan's designated default investment option is based on the assumption that the participant will retire at age 65. Please use the chart below, decided by your Plan Sponsor, to determine in which Target Date Fund your future contributions will be directed, based on your date of birth on the Fidelity recordkeeping system.

Your Birth Date	Fund Name	Gross Expense Ratio
Before 12/31/1947	Vanguard Institutional Target Retirement Income Fund Institutional Shares	0.090%
1/1/1948 – 12/31/1952	Vanguard Institutional Target Retirement 2015 Fund Institutional Shares	0.090%
1/1/1953 – 12/31/1957	Vanguard Institutional Target Retirement 2020 Fund Institutional Shares	0.090%
1/1/1958 – 12/31/1962	Vanguard Institutional Target Retirement 2025 Fund Institutional Shares	0.090%
1/1/1963 – 12/31/1967	Vanguard Institutional Target Retirement 2030 Fund Institutional Shares	0.090%
1/1/1968 – 12/31/1972	Vanguard Institutional Target Retirement 2035 Fund Institutional Shares	0.090%
1/1/1973 – 12/31/1977	Vanguard Institutional Target Retirement 2040 Fund Institutional Shares	0.090%
1/1/1978 – 12/31/1982	Vanguard Institutional Target Retirement 2045 Fund Institutional Shares	0.090%
1/1/1983 – 12/31/1987	Vanguard Institutional Target Retirement 2050 Fund Institutional Shares	0.090%
1/1/1988 – 12/31/1992	Vanguard Institutional Target Retirement 2055 Fund Institutional Shares	0.090%
1/1/1993 – 12/31/1997	Vanguard Institutional Target Retirement 2060 Fund Institutional Shares	0.090%
1/1/1998 or after	Vanguard Institutional Target Retirement 2065 Fund Institutional Shares	0.090%

Reflects data recordkept as of October 11, 2021

Vanguard Institutional Target Retirement Income Fund Institutional Shares

Objective: The investment seeks to provide current income and some capital appreciation.

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government,

agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar.

Risk: The fund is subject to the volatility of the financial markets, including that of equity and fixed income investments. Fixed income investments carry issuer default and credit risk, inflation risk, and interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Principal invested is not guaranteed at any time, including at or after retirement. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short term trading fees: None

Footnotes:

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments.

Target date investments are generally designed for investors expecting to retire around the year indicated in each investment's name. The investments are managed to gradually become more conservative over time. The investment risks of each target date investment change over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risk associated with investing in high yield, small cap and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2015 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk: The target date 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 their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They 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 their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short term trading fees: None

Footnotes:

Same description as Vanguard Institutional Target Retirement Income Fund Institutional Shares

Vanguard Institutional Target Retirement 2020 Fund Institutional Shares

Objective: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Short term trading fees: None

Footnotes:

Same description as Vanguard Institutional Target Retirement Income Fund Institutional Shares

Vanguard Institutional Target Retirement 2025 Fund Institutional Shares

Objective: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2025 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Short term trading fees: None

Footnotes:

Same description as Vanguard Institutional Target Retirement Income Fund Institutional Shares

Vanguard Institutional Target Retirement 2030 Fund Institutional Shares

Objective: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Short term trading fees: None

Footnotes:

Same description as Vanguard Institutional Target Retirement Income Fund Institutional Shares

Vanguard Institutional Target Retirement 2035 Fund Institutional Shares

Objective: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2035 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Short term trading fees: None

Footnotes:

Same description as Vanguard Institutional Target Retirement Income Fund Institutional Shares

Vanguard Institutional Target Retirement 2040 Fund Institutional Shares

Objective: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Short term trading fees: None

Footnotes:

Same description as Vanguard Institutional Target Retirement Income Fund Institutional Shares

Vanguard Institutional Target Retirement 2045 Fund Institutional Shares

Objective: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Short term trading fees: None

Footnotes:

Same description as Vanguard Institutional Target Retirement Income Fund Institutional Shares

Vanguard Institutional Target Retirement 2050 Fund Institutional Shares

Objective: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Short term trading fees: None

Footnotes:

Same description as Vanguard Institutional Target Retirement Income Fund Institutional Shares

Vanguard Institutional Target Retirement 2055 Fund Institutional Shares

Objective: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2055 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Short term trading fees: None

Footnotes:

Same description as Vanguard Institutional Target Retirement Income Fund Institutional Shares

Vanguard Institutional Target Retirement 2060 Fund Institutional Shares

Objective: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2060 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Short term trading fees: None

Footnotes:

Same description as Vanguard Institutional Target Retirement Income Fund Institutional Shares

Vanguard Institutional Target Retirement 2065 Fund Institutional Shares

Objective: Same description as Vanguard Institutional Target Retirement 2015 Fund Institutional Shares

Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2065 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Risk: The target date 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 their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They 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 their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short term trading fees: None

Footnotes:

Same description as Vanguard Institutional Target Retirement Income Fund Institutional Shares

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

In the event of a discrepancy between this notice and the terms of the Plan, the Plan document will govern.

A mutual fund expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. For other types of investments, the figure in the expense ratio field reflects similar information, but may have been calculated differently than for mutual funds. Mutual fund data comes from the fund's prospectus. For non-mutual fund investment options, the

information has been provided by the Plan Sponsor, the investment option's manager or the trustee. When no ratio is shown for these options, it is because none was available. There may be fees and expenses associated with the investment option. Expense information changes periodically. Please consult NetBenefits® for updates.

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Participant Disclosure Notice

Participant Disclosure Notice

SECTION 1:

Helping You Manage Your Plan Account

This Participant Disclosure Notice (the "Notice") includes important Plan and investment-related information. Additional tools and other resources are available through your Plan's Web site. Your workplace savings plan is an important benefit, and you'll want to monitor your account periodically to help keep your savings plan on track.

Accessing Your Plan Account Statement

If you have a Plan account, one way to monitor your retirement savings is to periodically review your account statement. Your statement will also display any Plan administrative or individual fees described in this Notice that have been deducted from your Plan account. Remember, on the NetBenefits® mobile app or at <http://plan.fidelity.com/rit>, you may do the following:

- Access your online Fidelity statement, which is continuously available, by accessing the mobile app, clicking *Actions* icon, then selecting *View your statements* or by logging on to the Web site, clicking *Quick Links for your applicable Plan(s)* selecting *Statements from the drop down list*.
- Please check your account information frequently and promptly review correspondence, account statements, and confirmations as they are made available to you. Contact Fidelity immediately if you see or suspect unauthorized activity, errors, discrepancies, or if you have not received your account statements or account documents or information.
- Print your Fidelity statement. Keep in mind that you may obtain a paper version (free of charge) by calling your Plan's toll-free number.
- Change the way Fidelity statements are delivered to you by logging on to your account and visiting *Profile/Preferences*.

For additional assistance, access the NetBenefits® mobile app, log on to <http://plan.fidelity.com/rit> or call **800-558-9179**.

Access the NetBenefits® mobile app or visit <https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=56794&client=700049> for information and resources to help you make informed investment decisions, including more detailed information on the Plan's investment options.

SECTION 2:

Certain Plan Information for You to Review

This Participant Disclosure Notice provides certain information about your Plan. Your rights under the Plan are subject to the terms of the Plan. This Notice describes only your Fidelity account within the Plan.

Right to Direct Investments

You have the right to direct your account balance and any future contributions among the Plan's investment options, subject to any restrictions summarized below. To access your Plan account with Fidelity, make any changes to your investment options, direct any future contributions, or seek additional information, access the NetBenefits® mobile app or log on to <http://plan.fidelity.com/rit> or call **800-558-9179**.

Investment Options

The Plan offers a choice of investment options that allow you to create a diversified portfolio to help you meet your individual needs. The Plan's investment options, along with certain information about each of them, are listed in Section 3 of this Notice.

Fidelity BrokerageLink®

The Plan also provides access to Fidelity BrokerageLink®, which allows you to choose from investments beyond those options offered by the Plan. You should compare investments and share classes that are available in your plan's lineup with those available through BrokerageLink, and determine the available investment and share class that is appropriate for your situation. The plan fiduciary neither evaluates nor monitors the investments available through BrokerageLink. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance. This feature is intended for those who are comfortable managing a portfolio of expanded investment choices.

To utilize this feature, you must first open a separate brokerage account within the Plan. To open an account or if you have any questions about Fidelity BrokerageLink, please log on to <http://plan.fidelity.com/rit> or call **800-558-9179**. Once you have opened an account, you may access, monitor, or change investments in BrokerageLink by contacting Fidelity.

Any Plan-imposed restrictions related to BrokerageLink will be specified in the Restrictions section of this Notice; any individual administration fees associated with BrokerageLink are reflected in the Individual Fees section of this Notice. When you access BrokerageLink, there is additional information regarding available investment choices, which you should read before making any investment decisions. Prior to initiating a trade in BrokerageLink, you should review any fees associated with your transaction; please refer to the Appendix at the end of this Notice for brokerage fees.

Restrictions

There may be certain restrictions on how investment directions may be made in the Plan, summarized as follows:

- Additional exchanges into BrokerageLink require a \$1,000 minimum.

Any frequent trading restrictions imposed by the Plan and/or by the Plan's investment options are listed in Section 3 of this Notice. Keep in mind that restrictions are subject to change.

Exercising Voting, Tender, and Similar Rights

You have the right to exercise voting, tender, and similar rights related to the following investments you may have in your Plan account. You will receive information regarding such rights and how to exercise them at the time of a vote, tender, or other event.

- Mutual Funds

Fees and Expenses

If you have an account in the Plan, it may be subject to the following types of fees and expenses:

- Asset-based fees
- Plan administrative fees and expenses
- Individual fees and expenses

Asset-Based Fees

Asset-based fees reflect an investment option's total annual operating expenses and include management and other fees. They are often the largest component of retirement plan costs and are paid by all shareholders of the investment option. Typically, asset-based fees are reflected as a percentage of assets invested in the option and often are referred to as an "expense ratio." You may multiply the expense ratio by your balance in the investment option to estimate the annual expenses associated with your holdings. Refer to Section 3 of this Notice for information about the Plan's investment options, including their expense ratios (where applicable).

Asset-based fees are deducted from an investment option's assets, thereby reducing its investment return. Fee levels can vary widely among investment options, depending in part on the type of investment option, its management (including whether it is active or passive), and the risks and complexities of the option's strategy. In some instances, a plan's administrative services may be paid for through offsets and/or payments associated with a plan's investment options.

Plan Administrative Fees and Expenses

Plan administrative fees may include recordkeeping, legal, accounting, trustee, and other administrative fees and expenses associated with maintaining the Plan. Some plans may deduct these fees and expenses from individual accounts in the Plan.

Based on the information and direction Fidelity had on file at the time this Notice was prepared, no Plan administrative fees will be deducted directly as a transaction viewable in account history from accounts in the Plan. However, the Plan's administrative services may be paid for through offsets and/or payments associated with one or more of the Plan's investment options. Please keep in mind that fees are subject to change.

If any Plan administrative fees are deducted directly from your account, they will be reflected on your Plan account statement.

Individual Fees and Expenses

Individual fees and expenses include those associated with a service or transaction you may select, or an investment option you hold in your account. In some instances, they may be deducted from the accounts of those individuals who utilize the service or engage in the transaction.

If you have an account in the Plan, and you select or execute the following service(s) or transaction(s), the fee(s) outlined below may be deducted from your account based on the information and direction Fidelity had on file at the time this Notice was prepared. As you review this information, please keep in mind that fees are subject to change and that certain individual fees may not be deducted in some circumstances.

Type of Individual Fee	Amount
Loan Setup Fee	\$50.00 per loan
Overnight Mailing Fee	\$25.00 per transaction
Qualified Domestic Relations Order (QDRO) Fee	\$300.00 per standard Fidelity web-generated order, \$1,200.00 per modified Fidelity web-generated or custom order or \$1,800.00 per order covering more than one plan

Also, please note that you may incur short-term redemption fees, commissions, and similar expenses in connection with transactions associated with your Plan's investment options. Please see Section 3 for details regarding the specific fees that may apply to the investment options available under the Plan.

If any individual fees are deducted directly from your account, they will be reflected on your Plan account statement.

SECTION 3:

Evaluating the Plan's Investment Options

This section provides information about the investment options in the Plan and reflects data recordkept as of October 11, 2021, except for performance data, which is as of December 31 of the prior year. To help you better understand the Plan's investment options, information is available at

<https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=56794&client=700049>, including a glossary of investment terms available online at

<https://www.fidelity.com/research/funds/glossary-workplace.shtml>. To request additional investment-related information or a paper copy of certain information available online, free of charge, contact a Fidelity representative at

Fidelity Investments, P.O. Box 770003, Cincinnati, OH 45277-0065 or call 800-558-9179.

As you review this information, you may want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. Keep in mind that the cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings, but is only one of many factors to consider when you decide to invest in an option. Visit the Department of Labor's Web site at <https://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications/understanding-your-retirement-plan-fees> for an example of the long-term effect of fees and expenses.

Variable Return Investments

The chart below lists the Plan's investment options that do not have a fixed or stated rate of return, and underneath each investment option is an applicable benchmark(s) for that option. A benchmark is a standard against which the performance of a security, mutual fund, or investment manager can be measured. This Notice requires that a broad-based market index be listed on the chart for each investment option. Additional benchmarks for an investment option may be available online at

<https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=56794&client=700049> along with benchmark index definitions. Please note that the benchmark to measure and monitor performance may be different from the benchmark displayed in the chart. Keep in mind that you cannot invest in a benchmark index.

Understanding investment performance: As you review the following information, please remember that the performance data stated represents past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance stated. To learn more or to obtain the most recent month-end performance, go to <https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=56794&client=700049>.

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2020			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
TARGET RETIREMENT DATE FUND SERIES				
Asset Class: Stocks				
Fidelity® Extended Market Index Fund <i>DJ US Completion TSM</i>	32.16%	16.05%	13.16%	11/05/1997
Vanguard FTSE Social Index Fund Admiral	22.67%	16.80%	15.14%	01/14/2003

Fees and Expenses		Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio			
As a %	Per \$1,000		
0.035%	\$0.35	Yes [§]	N/A
0.140%	\$1.40	Yes [§]	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2020			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Blended Investments				
Vanguard Institutional Target Retirement 2015 Fund Institutional Shares	10.42%	7.85%	6.58%*	06/26/2015
<i>BBg US Agg Bond</i>	7.51%	4.44%	4.25%*	
<i>MSCI US Broad Mkt (G)</i>	21.02%	15.46%	13.23%*	
Vanguard Institutional Target Retirement 2020 Fund Institutional Shares	12.09%	9.07%	7.54%*	06/26/2015
<i>MSCI US Broad Mkt (G)</i>	21.02%	15.46%	13.23%*	
<i>BBg US Agg Bond</i>	7.51%	4.44%	4.25%*	
Vanguard Institutional Target Retirement 2025 Fund Institutional Shares	13.34%	9.94%	8.20%*	06/26/2015
<i>MSCI US Broad Mkt (G)</i>	21.02%	15.46%	13.23%*	
<i>BBg US Agg Bond</i>	7.51%	4.44%	4.25%*	
Vanguard Institutional Target Retirement 2030 Fund Institutional Shares	14.10%	10.57%	8.62%*	06/26/2015
<i>MSCI US Broad Mkt (G)</i>	21.02%	15.46%	13.23%*	
<i>BBg US Agg Bond</i>	7.51%	4.44%	4.25%*	
Vanguard Institutional Target Retirement 2035 Fund Institutional Shares	14.80%	11.16%	9.03%*	06/26/2015
<i>MSCI US Broad Mkt (G)</i>	21.02%	15.46%	13.23%*	
<i>BBg US Agg Bond</i>	7.51%	4.44%	4.25%*	
Vanguard Institutional Target Retirement 2040 Fund Institutional Shares	15.44%	11.74%	9.40%*	06/26/2015
<i>MSCI US Broad Mkt (G)</i>	21.02%	15.46%	13.23%*	
<i>BBg US Agg Bond</i>	7.51%	4.44%	4.25%*	

Fees and Expenses		Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio			
As a %	Per \$1,000		
0.090%	\$0.90	Yes [§]	N/A
0.090%	\$0.90	Yes [§]	N/A
0.090%	\$0.90	Yes [§]	N/A
0.090%	\$0.90	Yes [§]	N/A
0.090%	\$0.90	Yes [§]	N/A
0.090%	\$0.90	Yes [§]	N/A

Investment Name Benchmark(s)	Average Annual Total Return as of 12/31/2020			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Blended Investments (cont'd)				
Vanguard Institutional Target Retirement 2045 Fund Institutional Shares	16.17%	12.12%	9.74%*	06/26/2015
<i>MSCI US Broad Mkt (G)</i>	21.02%	15.46%	13.23%*	
<i>BBg US Agg Bond</i>	7.51%	4.44%	4.25%*	
Vanguard Institutional Target Retirement 2050 Fund Institutional Shares	16.33%	12.14%	9.76%*	06/26/2015
<i>MSCI US Broad Mkt (G)</i>	21.02%	15.46%	13.23%*	
<i>BBg US Agg Bond</i>	7.51%	4.44%	4.25%*	
Vanguard Institutional Target Retirement 2055 Fund Institutional Shares	16.36%	12.16%	9.77%*	06/26/2015
<i>MSCI US Broad Mkt (G)</i>	21.02%	15.46%	13.23%*	
<i>BBg US Agg Bond</i>	7.51%	4.44%	4.25%*	
Vanguard Institutional Target Retirement 2060 Fund Institutional Shares	16.40%	12.16%	9.77%*	06/26/2015
<i>MSCI US Broad Mkt (G)</i>	21.02%	15.46%	13.23%*	
<i>BBg US Agg Bond</i>	7.51%	4.44%	4.25%*	
Vanguard Institutional Target Retirement 2065 Fund Institutional Shares	16.18%	N/A	11.66%*	07/12/2017
<i>MSCI US Broad Mkt (G)</i>	21.02%	N/A	15.63%*	
<i>BBg US Agg Bond</i>	7.51%	N/A	4.95%*	
Vanguard Institutional Target Retirement Income Fund Institutional Shares	10.18%	6.92%	6.01%*	06/26/2015
<i>BBg US Agg Bond</i>	7.51%	4.44%	4.25%*	
<i>MSCI US Broad Mkt (G)</i>	21.02%	15.46%	13.23%*	

Fees and Expenses		Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio			
As a %	Per \$1,000		
0.090%	\$0.90	Yes [§]	N/A
0.090%	\$0.90	Yes [§]	N/A
0.090%	\$0.90	Yes [§]	N/A
0.090%	\$0.90	Yes [§]	N/A
0.090%	\$0.90	Yes [§]	N/A
0.090%	\$0.90	Yes [§]	N/A
0.090%	\$0.90	Yes [§]	N/A

Investment Name <i>Benchmark(s)</i>	Average Annual Total Return as of 12/31/2020			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
CORE MUTUAL FUNDS				
Asset Class: Stocks				
American Funds EuroPacific Growth Fund® Class R-6	25.27%	12.47%	8.14%	04/16/1984
<i>MSCI AC Wld ex US (N)</i>	10.65%	8.93%	4.92%	
Carillon Eagle Mid Cap Growth Fund Class R6	40.34%	20.02%	15.23%	08/20/1998
<i>Russell Midcap Growth</i>	35.59%	18.66%	15.04%	
Cohen & Steers Institutional Realty Shares	-2.57%	7.20%	9.47%	02/14/2000
<i>FTSE NAREIT All Eq REITS</i>	-5.12%	6.70%	9.27%	
Dodge & Cox International Stock Fund	2.10%	6.65%	4.63%	05/01/2001
<i>MSCI EAFE (N)</i>	7.82%	7.45%	5.51%	
Fidelity® Contrafund® - Class K	32.68%	18.29%	15.52%	05/17/1967
<i>S&P 500</i>	18.40%	15.22%	13.88%	
JPMorgan Mid Cap Value Fund Class R6	0.43%	7.93%	10.37%	11/13/1997
<i>Russell Midcap Value</i>	4.96%	9.73%	10.49%	
Loomis Sayles Small Cap Growth Fund Class N	34.27%	18.13%	14.75%	12/31/1996
<i>Russell 2000 Growth</i>	34.63%	16.36%	13.48%	
MFS New Discovery Value Fund Class R6	3.74%	12.46%	11.33%*	05/26/2011
<i>Russell 2000 Value</i>	4.63%	9.65%	8.58%*	
MFS Value Fund Class R6	4.03%	10.47%	11.13%	01/02/1996
<i>Russell 1000 Value</i>	2.80%	9.74%	10.50%	
Vanguard Institutional Index Fund Institutional Shares	18.39%	15.19%	13.86%	07/31/1990
<i>S&P 500</i>	18.40%	15.22%	13.88%	

Fees and Expenses		Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio			
As a %	Per \$1,000		
CORE MUTUAL FUNDS			
Asset Class: Stocks			
0.460%	\$4.60	Yes [§]	N/A
0.640%	\$6.40	Yes [§]	N/A
0.760%	\$7.60	Yes [§]	N/A
0.630%	\$6.30	Yes [§]	N/A
0.780%	\$7.80	Yes [§]	N/A
0.740%	\$7.40	Yes [§]	N/A
0.820%	\$8.20	Yes [§]	N/A
0.870%	\$8.70	Yes [§]	N/A
0.470%	\$4.70	Yes [§]	N/A
0.035%	\$0.35	Yes [§]	N/A

Investment Name Benchmark(s)	Average Annual Total Return as of 12/31/2020			
	1 Year	5 Year	10 Year (if less, since Inception*)	Inception Date
Asset Class: Stocks (cont'd)				
Vanguard Total International Stock Index Fund Institutional Shares	11.28%	9.11%	5.15%	04/29/1996
<i>FTSE Glob All Cap xUS (N)</i>	11.07%	8.88%	--	
Asset Class: Bonds				
PGIM Total Return Bond Fund - Class R6	8.10%	5.95%	5.36%	01/10/1995
<i>BBg US Agg Bond</i>	7.51%	4.44%	3.84%	
Vanguard Total Bond Market Index Fund Institutional Shares	7.74%	4.47%	3.81%	12/11/1986
<i>BBg Agg Float Adj</i>	7.75%	4.53%	3.89%	
Asset Class: Short-Term				
Vanguard Federal Money Market Fund Investor Shares £	0.45%	1.10%	0.55%	07/13/1981
<i>7-Day Yield % as of 12/31/2020: 0.02</i>				
<i>FTSE 3-Mo Treasury Bill</i>	0.58%	1.16%	0.60%	

N/A = Not Applicable/None

-- = Not Available

^ Some outside investment and vendor information may not be available to Fidelity. When "N/A" does not appear and no shareholder fee is shown, it is due to the fact that our recordkeeping system does not have a shareholder fee(s) on file. Nevertheless, there may be shareholder fees associated with the investment option. If a shareholder fee is shown, please keep in mind there may be other fees associated with the investment that our recordkeeping system does not have on file. More information may be found in the prospectus and/or other investment-related information, as well as by contacting the outside investment manager or vendor directly.

Investment Restrictions

§ Excessive trading in this investment option and/or other investment options subject to such restrictions will result in the limitation or prohibition of additional purchases (other than contributions and loan repayments) for 85 calendar days; additional excessive trading will result in a limitation of one exchange day per calendar quarter for a 12-month period.

Additional Investment Information

* Performance provided is Life of Fund, which is since the inception date noted, when the investment option has been in existence for less than 10 years. Life of fund figures are from the inception date to the period shown. For unitized funds, the inception date shown may be that of

Fees and Expenses		Excessive Trading Restrictions	Other Restrictions
Annual Gross Expense Ratio			
As a %	Per \$1,000		
0.080%	\$0.80	Yes [§]	N/A
0.410%	\$4.10	Yes [§]	N/A
0.035%	\$0.35	Yes [§]	N/A
0.110%	\$1.10	N/A	N/A

the fund's underlying investment option. For non-mutual fund pools and trusts whose strategies may be offered to multiple clients and whose returns may be based on a composite, the inception date shown may be the beginning date of the composite's returns.

Total returns are historical and include change in share price and reinvestment of dividends and capital gains, if any. These figures do not include the effect of sales charges, if any, as these fees are waived for contributions made through your retirement plan. If sales charges were included, returns would have been lower.

The current yield reflects the current earnings of the fund, while the total return refers to a specific past holding period. The 7-Day Yield is the average income return over the previous seven days, assuming the rate stays the same for one year. It is the Fund's total income net of expenses, divided by the total number of outstanding shares and includes any applicable waiver or reimbursement.

Please see the Additional Disclosure Information section at the back of this Notice for additional information, including performance and index disclosures.

Expense Ratio

Expense ratio is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount, or in basis points. These are costs the investor pays through a reduction in the investment's rate of return, and are required to be disclosed on the chart as a gross amount. For a mutual fund, the gross expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund. Where the investment option is not a mutual fund, the figure displayed in the expense ratio field is intended to reflect similar information, but may have been calculated using methodologies that differ from those used for mutual funds. Mutual fund data has been drawn from the most recent prospectus and has been provided by FMR LLC for Fidelity mutual funds and Morningstar, LLC for non-Fidelity mutual funds. For non-mutual fund investment options, the information has been provided by Morningstar, LLC, the product's investment manager or trustee, the plan sponsor or other third party.

In certain instances, there may be fee waivers and/or expense reimbursements, which could result in a temporary reduction to the gross expense ratios listed in the chart. More information is available online at

<https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=56794&client=700049>.

Investment Risk

Additional information regarding an investment option's risks, as well as its strategy and objectives, including a prospectus or fact sheet if available, can be obtained at

<https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=56794&client=700049>. Please consider all investment information prior to directing your Plan account.

Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation.

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments.

Investments in mid-sized companies may involve greater risk than those of larger, more well known companies, but may be less volatile than investments in smaller companies.

Because of their narrow focus, sector funds may be more volatile than funds that diversify across many sectors.

Changes in real estate values or economic downturns can have a significant negative effect on issuers in the real estate industry.

Investments in smaller companies may involve greater risk than those in larger, more well known companies.

In general the bond market is volatile and bonds entail interest rate risk (as interest rates rise bond prices usually fall and vice versa). This effect is usually pronounced for longer-term securities. Bonds also entail the risk of issuer default, issuer credit risk and inflation risk.

£ Non-Fidelity Government Mutual Fund Money Market: **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.**

Target date investments are generally designed for investors expecting to retire around the year indicated in each investment's name. The investments are managed to gradually become more

conservative over time. The investment risks of each target date investment change over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risk associated with investing in high yield, small cap and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

Additional Disclosure Information

Generally, data on Fidelity mutual funds is provided by FMR LLC, data on non-Fidelity mutual funds is provided by Morningstar, LLC, and data on non-mutual fund products is provided by Morningstar, LLC, the product's investment manager or trustee, the plan sponsor whose plan is offering the product to participants, or other third party. Although Fidelity believes data gathered from these third-party sources is reliable, it does not review such information and cannot warrant it to be accurate, complete, or timely. Fidelity is not responsible for any damages or losses arising from any use of this third-party information.

Fidelity® Extended Market Index Fund : Returns prior to September 8, 2011 are those of the Premium Class and reflect the Premium Class' expense ratio. Had the Institutional Premium Class' expense ratio been reflected, total returns would have been higher.

Vanguard FTSE Social Index Fund Admiral : The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 02/07/2019. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 01/14/2003, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

American Funds EuroPacific Growth Fund® Class R-6 : The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 05/01/2009. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 04/16/1984, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Carillon Eagle Mid Cap Growth Fund Class R6 : The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 08/15/2011. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 08/20/1998, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Fidelity® Contrafund® - Class K : On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

JPMorgan Mid Cap Value Fund Class R6 : The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 09/09/2016. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 11/13/1997, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Loomis Sayles Small Cap Growth Fund Class N : The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 02/01/2013. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 12/31/1996, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for

information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

MFS New Discovery Value Fund Class R6 : The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 07/02/2012. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 05/26/2011, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

MFS Value Fund Class R6 : The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 05/01/2006. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 01/02/1996, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard Total International Stock Index Fund Institutional Shares : The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/29/2010. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 04/29/1996, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

PGIM Total Return Bond Fund -Class R6 : The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 12/27/2010. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 01/10/1995, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard Total Bond Market Index Fund Institutional Shares : The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 09/18/1995. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 12/11/1986, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Benchmarks

Benchmark indices are unmanaged, and you cannot invest directly in an index. More information on benchmarks for the investment options through Fidelity is available online at <https://pcs.fidelity.com/public/netbenefits/planfunds/performance/cr?plan=56794&client=700049>.

Fidelity Investments Institutional Operations Company LLC, 245 Summer Street, Boston MA 02210

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Appendix

Fidelity BrokerageLink® Fees

Below are certain fees that may be deducted from your Plan's Fidelity BrokerageLink® account in connection with various trades. More detailed fee information is available in the Fidelity BrokerageLink Commission Schedule, which can be obtained, along with additional BrokerageLink and Plan information, on your Plan's website or by calling the Plan's toll-free number. Your Plan may limit the trades and the available investments within BrokerageLink. Before directing transactions within BrokerageLink, remember to review the prospectus or other offering document of that investment, and consider the

charges associated with that transaction. If any fees are deducted as a result of a BrokerageLink transaction, they will be reflected on your transaction confirmation and/or the BrokerageLink statement. Note that if you have granted trading authority to a Fidelity-approved advisor, the advisor's fee schedule will apply and fees may differ from those listed below; please refer to the advisor's fee schedule for more information.

Mutual Fund Transactions
Fidelity and Non-Fidelity No-Transaction-Fee FundsNetwork® Funds
Purchases
Short-Term Trading Fee for Shares Held Less Than 60 Days ¹
FundsNetwork® Transaction-Fee Funds
Purchases
FundsNetwork® Load Funds
Purchases

Fee (up to amount listed)
\$0 (standard load applies)
\$49.95 flat fee if executed online \$187.50 max. via Fidelity Automated Service Telephone (FAST®) \$250 max. if representative-assisted
\$49.95 or \$75 per purchase if executed online
To identify any applicable transaction fees associated with the purchase of a given fund, please refer to the "Fees and Distributions" tab on the individual fund page on Fidelity.com. \$187.50 max. via FAST® \$250 max. if representative-assisted
standard load applies

¹Certain FundsNetwork® funds may be subject to a separate and additional redemption fee imposed by the particular fund. Please check the fund's prospectus for details.

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Plan and Investment Notice

RIT RETIREMENT SAV PLAN ACCT 1

January 16, 2021

Your participation in your employer's retirement plan is the first step to ensuring adequate retirement income. The purpose of this Plan and Investment Notice is to help you make informed decisions when managing your retirement account. It contains important information regarding your plan's services, investments and expenses. **While no action is required at this time**, please review the notice and file it with your other retirement plan documents for future reference.

Section I: Summary of Plan Services and Costs

This section provides important information to assist you in making decisions related to your participation in your employer's plan. It outlines the services available under this plan, explains your right to select the investments for your account, and any fees and plan restrictions that may apply.

Section II: Investment Options Comparative Chart

This section is designed to make it easier for you to compare investments that align with your retirement goals. It provides detailed information about your plan's investment options, including long-term performance and expenses.

Summary of Plan Services and Costs

TIAA has been selected to provide retirement services and investment options to employees in the plan. There are costs associated with these services and investments, some of which may be paid by you. In addition to explaining how to direct your investments, this section details the administrative and individual expenses associated with your plan.

HOW TIAA RECORDKEEPS YOUR PLAN

TIAA provides recordkeeping services for your employer's plan which includes:

- RIT RETIREMENT SAV PLAN ACCT 1 – Plan ID 101095
- RIT RETIREMENT SAV PLAN ACCT 2 – Plan ID 101096

Each of the above plans may offer different services and investments and may assess different fees. If you currently have a TIAA account, your quarterly statement lists the plan(s) that you have. If you do not have an account, please contact your employer to determine which plans apply to you.

RIGHT TO DIRECT INVESTMENTS

You may specify how your future contributions to the retirement plan are invested or make changes to existing investments in your plan as described in the Summary Plan Document. These changes can be made:

1. Online by visiting **TIAA.org**
2. By phone at **800 842-2252**, weekdays, 8 a.m. to 10 p.m. (ET)

RESTRICTIONS

Changes to existing investments usually take place at the close of the business day if a change is requested prior to 4:00 p.m. (ET). Refer to Section II: Investment Options Comparative Chart for investment-specific restrictions.

ADDITIONAL RIGHTS AND PRIVILEGES

Certain investments that you may hold may give you the opportunity to vote on proposals. If and when such opportunities arise, you will receive a notice with the instructions on how to take advantage of what is being offered.

INVESTMENT OPTIONS

A variety of investment options are available in the plan. Please refer to Section II: Investment Options Comparative Chart for a current list of investment options available to you. Additional information, as well as up-to-date investment performance, is available online at www.TIAA.org/planinvestmentoptions. After entering a plan ID, 101095, 101096, you'll be directed to plan and investment information.

COST OF PLAN SERVICES

There are three categories of services provided to your plan:

1. GENERAL ADMINISTRATIVE SERVICES

General administrative services include recordkeeping, legal, accounting, consulting, investment advisory and other plan administration services. Some of the expenses for general administrative services are fixed and other expenses such as legal or accounting may vary from year to year. These costs are allocated to each participant in a uniform way.

2. SPECIFIC INVESTMENT SERVICES

Each investment offered within the plan charges a fee for managing the investment and for associated services. This is referred to as the expense ratio and is paid by all participants in that investment in proportion to the amount of their investment. The specific expense ratio for each plan designated investment option is listed in Section II: Investment Options Comparative Chart.

3. PERSONALIZED SERVICES

Personalized services provide access to a number of plan features and investments that you pay for, only if you use them. The personalized services used most often are:

Collateralized Loans	The cost to you based upon the difference between what you earn on collateral and what you pay in interest. This applies to plan(s): 101096
Qualified Domestic Relations Orders (QDRO)	No charge
Sales Charges, Purchase, Withdrawal And Redemption Fees For Certain Investments	Certain charges may apply. See Section II: Investment Options Comparative Chart or the prospectus for applicable charges.

Investment Options Comparative Chart

Your plan offers a variety of professionally managed investments. One of the benefits of the plan is that you get to decide how your contributions are invested. When making investment decisions, you should keep in mind how long you have until retirement, your tolerance for risk, how this retirement plan fits into your overall financial picture, and the impact of fees. The information on the following pages will help you compare the investment options and make more informed decisions about your retirement plan.

Part A – Performance and Fee Information

Part A consists of performance and fee information for your plan's investment options. It shows you how well the investments have performed in the past as well as any fees and expenses you will pay if you invest in a particular option.

For more information on the impact of fees and expenses associated with your plan, refer to Section I: Summary of Plan Services and Costs or visit the DOL's website at www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf. Fees are only one of many factors to consider when making an investment decision.

Part B– Annuity Income Information

Part B contains information about the annuity options available within your employer's retirement plan.

Part A. Performance and Fee Information

The following chart lists your plan's investment options whose value may change based on market fluctuations. When evaluating performance of your variable investment options, you should consider comparing the returns of each investment to an appropriate benchmark, which is included in the chart. A benchmark is a generally accepted unmanaged group of securities whose performance is used as a standard point of reference to measure and compare investment gains or losses for variable return investments. Keep in mind that you may not invest in the benchmark indexes which are shown for comparative purposes only. For investments that use a blend of stocks and bonds to limit risk, such as Target Date or Multi-Asset funds, a difference from the benchmark may be due to a difference in the proportion of stocks to bonds in the fund when compared to the benchmark. Benchmark information for fixed-return investments is not provided in this chart. Past performance does not indicate how an investment will perform in the future.

For the most up-to-date information about your investment options, prospectuses for available TIAA investments and other helpful resources, visit www.TIAA.org/planinvestmentoptions. After entering a plan ID, 101095, 101096, you'll be directed to plan and investment information.

To request additional plan information or a paper copy of information available online, free of charge, contact TIAA at 800 842-2252 or write to us at TIAA, P.O. Box 1259, Charlotte, NC 28201.

Table 1 – Variable Return Investment Performance as of December 31, 2020

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	Shareholder Fees & Restrictions*
Equities									
Mutual Fund									
Vanguard Total International Stock Index Fund Institutional	Foreign Large Blend	VTSNX	11/29/2010	11.28%	9.11%	5.15%	0.08% \$0.80	0.08% \$0.80	Available in all plans. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
MSCI ACWI Ex USA NR USD				10.65%	8.93%	4.92%			
Vanguard Institutional Index Fund Institutional	Large Blend	VINIX	07/31/1990	18.39%	15.19%	13.86%	0.04% \$0.40	0.04% \$0.40	Available in all plans. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P 500 TR USD				18.40%	15.22%	13.88%			
Vanguard Extended Market Index Fund Admiral	Mid-Cap Blend	VEXAX	11/13/2000	32.21%	16.05%	13.22%	0.06% \$0.60	0.06% \$0.60	Available in all plans. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Completion TR USD				32.17%	15.93%	13.12%			
Variable Annuity									
CREF Stock Account R2	Allocation--85%+ Equity	QCSTPX	04/24/2015	17.84%	12.76%	10.60%	0.39% \$3.90	0.39% \$3.90	Available in all plans. Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Morningstar Aggressive Target Risk TR USD				13.26%	12.20%	9.76%			
CREF Equity Index Account R2	Large Blend	QCEQPX	04/24/2015	20.56%	15.12%	13.43%	0.29% \$2.90	0.29% \$2.90	Available in all plans. Contributions and Transfers in not allowed. This applies to plan(s): 101095 101096 Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Russell 3000 TR USD				20.89%	15.43%	13.79%			

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions*
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
CREF Growth Account R2	Large Growth	QCGRPX	04/24/2015	40.68%	19.57%	16.68%	0.32% \$3.20	0.32% \$3.20	Available in all plans. Contributions and Transfers in not allowed. This applies to plan(s): 101095 101096 Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Russell 1000 Growth TR USD				38.49%	21.00%	17.21%			
CREF Global Equities Account R2	World Stock	QCGLPX	04/24/2015	22.68%	12.53%	10.04%	0.36% \$3.60	0.36% \$3.60	Available in all plans. Contributions and Transfers in not allowed. This applies to plan(s): 101095 101096 Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
MSCI ACWI NR USD				16.25%	12.26%	9.13%			
Fixed Income									
Mutual Fund									
Vanguard Total Bond Market Index Fund Institutional	Intermediate-Term Bond	VBPIX	09/18/1995	7.74%	4.47%	3.81%	0.04% \$0.40	0.04% \$0.40	Available in all plans. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Bloomberg Barclays US Aggregate Float Adjusted TR USD				7.75%	4.53%	3.89%			
Variable Annuity									
CREF Inflation-Linked Bond Account R2	Inflation-Protected Bond	QCILPX	04/24/2015	7.96%	3.91%	3.03%	0.29% \$2.90	0.29% \$2.90	Available in all plans. Contributions and Transfers in not allowed. This applies to plan(s): 101095 101096 Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Bloomberg Barclays US Treasury Inflation Notes 1-10 Yr TR USD				8.39%	4.13%	2.88%			
CREF Bond Market Account R2	Intermediate-Term Bond	QCBMPX	04/24/2015	7.85%	4.75%	3.96%	0.32% \$3.20	0.32% \$3.20	Available in all plans. Contributions and Transfers in not allowed. This applies to plan(s): 101095 101096 Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Bloomberg Barclays US Aggregate Bond TR USD				7.51%	4.44%	3.84%			
Money Market									
Mutual Fund									
Vanguard Federal Money Market Fund Investor 7-day current annualized yield 0.02% as of 12/31/2020 7-day effective annualized yield 0.02% as of 12/31/2020	Money Market-Taxable	VMFXX	07/13/1981	0.45%	1.10%	0.55%	0.11% \$1.10	0.11% \$1.10	Available in all plans.

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	Shareholder Fees & Restrictions*
FTSE Treasury Bill 3 Month USD				0.58%	1.16%	0.60%			
Variable Annuity									
CREF Money Market Account R2 7-day current annualized yield 0.00% as of 7-day effective annualized yield 0.00% as of	Money Market- Taxable	QCMMPX	04/24/2015	0.35%	0.83%	0.41%	0.29% \$2.90	0.29% \$2.90	Available in all plans.
iMoneyNet Money Fund Averages - All Government				0.28%	0.80%	0.41%			
Multi-Asset									
Variable Annuity									
CREF Social Choice Account R2	Allocation--50% to 70% Equity	QCSCPX	04/24/2015	13.45%	9.93%	8.40%	0.32% \$3.20	0.32% \$3.20	Available in all plans. Contributions and Transfers in not allowed. This applies to plan(s): 101095 101096 Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Morningstar Moderate Target Risk TR USD				12.82%	9.75%	7.77%			
Real Estate									
Variable Annuity									
TIAA Real Estate Account	N/A	QREARX	10/02/1995	-0.84%	3.78%	7.14%	0.78% \$7.80	0.78% \$7.80	Available in all plans. Contributions and Transfers in not allowed. This applies to plan(s): 101095 101096 Transfers out: Limit 1 per quarter. Limitations may apply to any transaction resulting in a balance > \$150,000.
S&P 500 TR USD				18.40%	15.22%	13.88%			

Table 1 shows fee and expense information for the investment options listed including the Total Annual Operating Expenses expressed as a percentage and a dollar amount based upon a \$1,000 accumulation both as net and gross of expenses. Total Annual Operating Expenses is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount or in basis points. These are costs the investor pays through a reduction in the investment's rate of return.

*** Legend of plan name for each applicable plan number**

Plans	Plan Names
101095	RIT RETIREMENT SAV PLAN ACCT 1
101096	RIT RETIREMENT SAV PLAN ACCT 2

Table 2– Fixed Return Investments

The following chart lists the plan's investment options that have a fixed or stated rate of return.

Name/Type/Option	Return	Term	Additional Information*
Guaranteed Annuity			<p>Available in all plans.</p> <p>The current rate shown applies to premiums remitted during the month of January 2021 and will be credited through 2/28/2021. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800-842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability. TIAA Traditional is designed primarily to help meet your long-term retirement income needs; it is not a short-term savings vehicle. Therefore, some contracts require that benefits are paid in installments over time and/or may impose surrender charges on certain withdrawals. TIAA has rewarded participants who save in contracts where benefits are paid in installments over time instead of in an immediate lump-sum by crediting higher interest rates, typically 0.50% to 0.75% higher. Higher rates will lead to higher account balances and more retirement income for you. For Retirement Annuity (RA) contracts, lump-sum withdrawals are not available from the TIAA Traditional account. Subject to the terms of your plan, all withdrawals and transfers from the account must be paid in ten annual installments. After termination of employment additional income options may be available including income for life, interest-only payments, and IRS required minimum distribution payments.</p>
TIAA Traditional-Retirement Annuity	3.00%	Through 02/28/2021	<p>Available in plan(s): 101096</p> <p>The current rate shown applies to premiums remitted during the month of January 2021 and will be credited through 2/28/2021. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800-842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The current guaranteed minimum interest rate is 1.00% for premiums remitted in March 2020 through February 2021, and is effective through February 2021. The account also offers the opportunity for additional amounts in excess of the minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability. For Retirement Choice Plus (RCP) contracts, and subject to the terms of your employer's plan, lump-sum withdrawals and transfers are available from the TIAA Traditional account without any surrender charges. For certain RCP contracts, any transfer from TIAA Traditional to a competing fund must first be directed to a non-competing fund for a period of 90 days. After 90 days, transfers may be made to a competing fund, including transferring back to TIAA Traditional. (TIAA Contract form IGRSP-02-ACC/TIAA Certificate form IGRSP-CERT3-ACC). After termination of employment additional income options may be available including income for life and IRS required minimum distribution payments. The Contractholder (typically your employer as the sponsor of your plan) has the right to remove TIAA Traditional as a plan option. If elected, the contract's entire TIAA Traditional accumulation will be paid out in 60 monthly installments, without any surrender charge and will be reinvested at the direction of your plan sponsor. Please refer to your contract certificate for additional details.</p>
TIAA Traditional-Retirement Choice Plus	2.00%	Through 02/28/2021	

Name/Type/Option	Return	Term	Additional Information*
TIAA Traditional-Retirement Choice	2.75%	Through 02/28/2021	<p>Available in plan(s): 101095</p> <p>The current rate shown applies to premiums remitted during the month of January 2021 and will be credited through 2/28/2021. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800-842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The current guaranteed minimum interest rate for premiums remitted in 2020 is 1.00%, and is effective through 2029. The account also offers the opportunity for additional amounts in excess of the minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability. TIAA Traditional is designed primarily to help meet your long-term retirement income needs; it is not a short-term savings vehicle. Therefore, some contracts require that benefits are paid in installments over time and/or may impose surrender charges on certain withdrawals. TIAA has rewarded participants who save in contracts where benefits are paid in installments over time instead of in an immediate lump-sum by crediting higher interest rates, typically 0.50% to 0.75% higher. Higher rates will lead to higher account balances and more retirement income for you. For Retirement Choice (RC) contracts, and subject to the terms of your employer's plan, lump-sum withdrawals are available from the TIAA Traditional account only within 120 days after termination of employment and are subject to a 2.5% surrender charge. All other withdrawals and transfers from the account must be paid in 84 monthly installments (7 years). If the Contractholder elects to remove TIAA Traditional, the contract's entire TIAA Traditional accumulation will be paid out in 60 monthly installments without any surrender charge.</p>
TIAA Traditional-Supplemental Retirement Annuity	3.00%	Through 02/28/2021	<p>Available in plan(s): 101096</p> <p>The current rate shown applies to premiums remitted during the month of January 2021 and will be credited through 2/28/2021. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800-842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability. For Supplemental Retirement Annuity (SRA) contracts, and subject to the terms of your employer's plan, lump-sum withdrawals and transfers are available from the TIAA Traditional account without any restrictions or charges. After termination of employment additional income options may be available including income for life, income for a fixed period of time, and IRS required minimum distribution payments.</p>
TIAA Traditional-Group Supplemental Retirement Annuity	3.00%	Through 02/28/2021	<p>Available in plan(s): 101096</p> <p>The current rate shown applies to premiums remitted during the month of January 2021 and will be credited through 2/28/2021. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800-842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability. For Group Supplemental Retirement Annuity (GSRA) contracts, and subject to the terms of your employer's plan, lump-sum withdrawals and transfers are available from the TIAA Traditional account without any restrictions or charges. After termination of employment additional income options may be available including income for life, income for a fixed period of time, and IRS required minimum distribution payments.</p>

*** Legend of plan name for each applicable plan number**

Plans	Plan Names
101095	RIT RETIREMENT SAV PLAN ACCT 1
101096	RIT RETIREMENT SAV PLAN ACCT 2

Part B. Annuity Information

The information below focuses on the annuity options under the plan. Annuities are insurance contracts that allow you to receive a guaranteed stream of payments at regular intervals, usually beginning when you retire and lasting for your entire life. Annuities are issued by insurance companies. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability.

TIAA Traditional Annuity Lifetime Income Option

OBJECTIVES / GOALS

To provide a guaranteed stable stream of income for your life and, if you choose, the life of an annuity partner. A TIAA Traditional Annuity provides income stability by providing a minimum guaranteed interest rate as well as the potential for additional interest. TIAA Traditional can be part of a diversified retirement portfolio that may include stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available under the TIAA Traditional Annuity.

PRICING FACTORS

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods), and your selection of either the standard or graded benefit method.
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The projected returns of the TIAA Traditional Annuity.

Under no circumstances will you receive less than the guaranteed amount of income required under the annuity contracts. To learn more about investments that offer lifetime annuity income, please access the web link provided in the Performance and Fee Information section.

RESTRICTIONS / FEES

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- Subject to contract terms, if your accumulation is less than \$5,000 on your annuity starting date, TIAA may choose instead to pay your accumulations to you in a single sum.
- If your TIAA annuity payment would be less than \$100, TIAA has the right to change the payment frequency which would result in a payment of \$100 or more.
- Once you have elected a lifetime annuity, your election is irrevocable.

TIAA Real Estate and CREF Variable Annuity Lifetime Income Options

OBJECTIVES / GOALS

To provide a variable stream of income for your life and, if you choose, the life of an annuity partner. This lifetime annuity provides a variable income that you cannot outlive. A variable annuity can be part of a diversified retirement portfolio that may include guaranteed, stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available.

PRICING FACTORS

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods).
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The investment performance of the variable annuity account your annuity is based upon.

Variable annuity accounts don't guarantee a minimum income. Income fluctuates based on market performance and is directly tied to the accounts' investment returns. A 4% annual investment return is assumed. Generally, if the actual return in a given year is greater than 4% the amount of annuity income will increase; if it is less than 4%, the income will decrease. To learn more about investments that offer lifetime annuity income, please access the web link provided in the Performance and Fee Information section.

RESTRICTIONS / FEES

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- Subject to contract terms, if your accumulation is less than \$5,000 on your annuity starting date, TIAA may choose instead to pay your accumulations to you in a single sum.
- If your annuity payment would be less than \$100, TIAA has the right to change the payment frequency which would result in a payment of \$100 or more.

- Once you have elected a lifetime annuity, your election is irrevocable.
- Upon annuitization of CREF accumulations, the expenses associated with CREF will be the same as the R3 Class regardless of the CREF Class prior to annuitization. The R3 Class has the lowest expense of all the CREF Classes.

Please visit www.TIAA.org/public/support/help/glossary/index.html for a glossary of investment terms relevant to the investment options under this plan.

Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses at www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf.

TIAA important additional information:

The returns quoted represent past performance, which is no guarantee of future results. Returns and the principal value of your investment will fluctuate. Current performance may be higher or lower than that shown, and you may have a gain or a loss when you redeem your investments. Expense ratios shown are based on the most recent information available, but may not reflect all updates. Please consult the most recent prospectus or offering document for more detailed information.

Variable return investments (mutual funds and/or variable annuities) are offered through your plan sponsor's retirement plan. Funds are offered at that day's net asset value (NAV), and the performance is displayed accordingly. Performance at NAV does not reflect sales charges, which are waived through your retirement plan. If included, the sales charges would have reduced the performance as quoted.

If a variable return investment option includes performance for periods beyond its inception date that performance is based on the performance of an older share class of the investment option. Such performance has not been restated to reflect expense differences between the two classes. If expense differences had been reflected, performance for these periods would be lower or higher than stated.

Expense ratios shown are based on the most recent information available, but may not reflect all updates and may differ slightly from the prospectus due to rounding. Please consult the most recent prospectus or offering document for more detailed information.

TIAA Stable Value is a guaranteed annuity product that credits interest at a net rate announced in advance of each semi-annual rate guarantee period beginning 1/1 or 7/1. Declared crediting rates (i.e., before deductions for contract fees) will not be less than the current minimum guaranteed rate. TIAA may declare additional amounts of interest above the minimum guaranteed rate. When declared, such amounts are in effect for the semi-annual period and are not guaranteed for future periods. TIAA Stable Value guarantees are subject to TIAA's long-term financial strength and claims-paying ability.

The Contract holder (typically your employer as the sponsor of your plan) of TIAA Stable Value has the right to request a transfer of the contract's entire accumulation. This might occur if your employer has elected to use a new recordkeeper and has also elected to terminate the annuity contract. In this case, the TIAA Stable Value accumulation will be paid in a lump sum without any market value adjustments either within 90 days of the Discontinuance Date or two years from the Discontinuance Date based on a formula in the contract which references the movement of interest rates overtime. Only if the two year payout applies a Discontinuance Fee of, at most, 0.75% will be assessed which reduces the crediting rate during such period. Please refer to your contract certificate for additional details.

TIAA provides information on restrictions on record kept investment options, as well as performance and product information for all proprietary investment options. TIAA assumes no responsibility for damages or losses arising from the use of such information, and has not independently verified the accuracy or completeness of such information.

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The Morningstar Category classifies an investment option based on its investment style as measured by underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the investment option is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

There are inherent risks in investing in variable return investments including loss of principal. Please read the prospectus and carefully consider the investment objectives, risks, charges and expenses before investing.

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