Dear University of Arkansas Employee:

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

What are the changes?

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

- **A range of investment options:** Choose from a wide selection of investment options, organized in tiers to make it easy for you to find a mix that will help you meet your investment goals.

- **Self-Directed Brokerage:** Both Fidelity and TIAA will offer brokerage account options that will provide you with an opportunity to invest in a broad range of investment options beyond those offered directly through the Plan.

How will the changes go into effect?

- **On May 10, 2017, you will gain access to new funds:** Review the enclosed Transition Brochure for information on the new funds. Information regarding each investment option’s risk, as well as its strategy and objective, including a prospectus or fact sheet, if available, can be obtained by going to tiaa.org/uasys or NetBenefits.com/UArk. Information sessions will take place to give you more information on the transition.

- **October 2, 2017:** If you have not chosen investment options from the new line up, your current account balances, payroll contributions and future investment elections will be mapped to the investment option that the University of Arkansas believes most closely aligns with your current investment choices. Look for information regarding this to be mailed to your home in late August.

What’s not changing?

**Fidelity and TIAA will continue to be the service providers for the UA System 403(b)/ 457(b) Retirement Plan. You will continue to have access to:**

- TIAA and Fidelity will continue as the retirement plan investment providers. Enrollment with one or both of these investment providers will not change.

- The plan design and rules of the plan all remain unchanged.

- Vesting, contributions, eligibility, base and matching employer contributions, loan guidelines and distribution rules all remain the same.

- Current payroll contributions remain the same.

- Options to select funds, move accumulations and make changes in funds selections continue without change.

- Access to on-line, call center and in-person support from Fidelity and TIAA will continue without change.

What do I need to do?

**Review the enclosed guide to make sure you understand the changes taking place. If you have questions, please do not hesitate to reach out to Fidelity at 800-343-0860, TIAA at 800-842-2252 or your Human Resources Offices. More information is available online at tiaa.org/uasys or NetBenefits.com/UArk.**

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

Sincerely,

Steve Wood
Associate Vice President, Benefits

*Investing involves risk, including risk of loss.*

*TIAA and Fidelity Investments are not affiliated.*

BrokerageLink includes investments beyond those in your plan’s lineup. 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. See the fact sheet and commission schedule for applicable fees and risks.