



501 Woodlane, Suite 600 | Little Rock, AR 72201 | o: 501-660-1000 | f: 501-660-1010

August 4, 2017

Dear Arkansas State University System Employee:

I am pleased to announce new investment options in the Arkansas State University System 403(b) Retirement Plan, administered through TIAA. The investment choices selected by the ASU System retirement committee, made up of members from each campus in conjunction with our consultant at the Multnomah Group, include many best-in-class mutual funds with lower expenses and historically higher returns. We believe these new investment options will help better prepare ASU employees for retirement.

What are the changes?

The changes are outlined in the enclosed booklet: "The Road to Retirement". Highlights include the following:

- **New investment menu:** The new core investment menu includes mutual funds from TIAA, American Funds, Prudential, T. Rowe Price, and Vanguard.
- **New Retirement Choice and Retirement Choice Plus contracts to be issued:** Starting on September 5, 2017, all contributions will be directed to the new accounts. Your investment allocation will be mapped to the investment option that most closely aligns with your current investment choice.
- **New TIAA Brokerage Service Option:** The brokerage account option gives you access to more investment choices.

What's not changing?

- The funds in your account prior to September 5, 2017, will remain in your current contract. You may choose to transfer eligible funds into the new contracts by contacting TIAA.
- The plan design and rules of the ASU Retirement Plan all remain unchanged.
- Vesting, contributions, eligibility, employee and employer contribution rates, loan guidelines, and distribution rules all remain the same.

What do I need to do?

Review the enclosed guide to examine your new contract options. If you have questions, please feel free to contact TIAA at 1-800-842-2252, attend a group seminar on your campus (schedule is on page 7 of the enclosed booklet), contact your Human Resource office, or contact the ASU System Benefits Office.

Sincerely,

Jennifer Smith
Associate Vice President for Benefits