To: 2015 Camp Employee

You are immediately eligible to begin participating in the optional plan (supplemental retirement annuity) portion of the University of Richmond Defined Contribution Retirement Plan (the “Plan”) upon employment. This portion of the Plan permits you to make optional pre-tax contributions out of your pay for retirement, as described in further detail below. You must complete the online enrollment (see the enclosed “How to Enroll Online” brochure) and salary reduction agreement in order to participate in the salary reduction portion of the Plan.

http://hr.richmond.edu/forms/salary-reduction-agreement-form.pdf

The Plan allows University employees to make pre-tax contributions to the Plan. You may make such contributions by completing the “salary reduction agreement” for pre-tax contributions. This salary reduction agreement authorizes the University to take amounts out of your pay and contribute them directly to the Plan. You determine how those contributions are invested.

A salary reduction agreement only applies to amounts paid to you after you return a completed agreement to Human Resources and your request is processed. There are conditions on your ability to modify or terminate a salary reduction agreement that is already in effect. In addition, there are limits on how much you may be able to contribute to the Plan during a particular year. If you contributed to the maximum of the IRS annual limit before the end of the calendar year, the University will not be able to make matching contributions for the remainder of the year (if you become eligible for such matching contributions). Please carefully review the enclosed summary plan description for an explanation of these conditions and possible limits.

The attached “How to Enroll Online” brochure explains how to go to the TIAA-CREF website and complete both the enrollment application and the salary reduction agreement for pre-tax contributions. You will be able to choose from a wide range of investment options.

We Are Here to Help

We offer a number of ways for you to learn more about your Plan:

- Call TIAA-CREF’s Telephone Counseling Center and speak with a trained representative who can answer your questions and guide you in your investment choices: (800) 842-2776, 8:00 a.m. to 10:00 p.m. ET weekdays, and 9:00 a.m. to 6:00 p.m. ET Saturdays.

- Go to www.tiaa-cref.org/richmond, to learn more about your investment choices, access our retirement planning tools and more.

- Call the URHR Solution Center at (804) 289-8747.

If you do not have access to a computer to enroll online you may come into Human Resources and we will be happy to help you Monday – Friday between 9:00 a.m. and 4:00 p.m.
You are receiving this notice to inform you how your contributions under the University of Richmond Defined Contribution Retirement Plan (the “Plan”), sponsored by University of Richmond (the “Employer”) are invested and how they will continue to be invested if you have not provided investment instructions. Please disregard this notice if you have already made investment elections for the investment of your contributions.

This notice gives you important information about some Plan rules, including:

- How your contributions will be invested on your behalf in the event we do not receive investment instructions from you;
- When your account will be vested, and when you can withdraw your account; and
- How you can change the allocation of your contributions.

You can find out more about the Plan in the Summary Plan Description (SPD), which can be obtained from the Plan Administrator at the address listed at the end of this notice.

1. How will my Plan account be invested?

TIAA-CREF has been selected by University of Richmond as the custodian and recordkeeper for your Plan contributions. The Plan lets you invest your account in a number of different investment choices. If you do not choose an investment fund or funds, all future contributions will be invested in the default investment option for the Plan until you make an investment election. The default investment option is the Wells Fargo Lifecycle fund that corresponds to your estimated date of retirement. The Lifecycle funds provide a ready-made diversified portfolio using Wells Fargo family of broadly diversified mutual funds as the underlying investment. The allocation strategy for the underlying equity, fixed-income and short-term mutual funds is based on the number of years expected to reach the target retirement dates. These funds seek to provide high total returns until the target retirement date. Each fund’s goal is to seek high current income and as a secondary objective, capital appreciation. Each fund’s target asset allocation percentages automatically changes over time to become more conservative by gradually reducing the allocation to equity funds and increasing the allocation to fixed-income and short-term funds. If the default investment changes at any time in the future, you will be notified.

You can obtain updated information on fee expenses and a more detailed explanation of the Wells Fargo Lifecycle Funds at www.tiaa-cref.org/richmond or by contacting TIAA-CREF at 800 842-2776.

To learn more about the Plan’s investment choices, you can review the Plan’s SPD. Also, you can contact the Plan Administrator using the contact information at the end of this notice.

2. How can I change the investment allocation of the contributions that will be made on my behalf by University of Richmond to another investment choice available under the Plan?

The Plan allows you to choose from a diverse set of investment options. A list of the Plan's available funds and a copy of the prospectus or information statement for each fund may be obtained from TIAA-CREF by calling 800 842-2776 or at www.tiaa-cref.org/richmond.

You have the right to change the investment allocation of your account at any time. Your request will be effective as of the next payroll period or as soon as administratively possible thereafter. If you elect to change the investment allocation of your account from one of the Wells Fargo Lifecycle funds, there are no fees or expenses imposed in connection with that transfer. But certain restrictions may apply if multiple transfers are made from any one account during any 60-day period. See the prospectus for more details on restrictions on frequent transfers at www.tiaa-cref.org/richmond.

You can change how your account is invested, among the Plan’s offered investment funds, by contacting TIAA-CREF at 800 842-2776 or accessing your account online at www.tiaa-cref.org/richmond.

3. When will my account be vested and available to me?

You will always be fully vested in your own contributions to the Plan. You are also 100% vested in the employer contributions made under the Plan.

To be fully vested in Plan contributions means that the contributions (together with any investment gain or loss) will always belong to you, and you will not lose them when you leave your job.

Even if you are vested in your Plan account, there are limits on when you may withdraw your funds. Generally, you may only withdraw vested money after you leave your job, reach age 59½, or become disabled. Also, there is generally an extra 10% tax on distributions before age 59½. Your beneficiary can get any vested amount remaining in your account when you die.

4. Who should I call if I have any questions?

If you have any questions about the Plan’s investment choices, how the Plan works or your rights and obligations under the Plan, or if you would like a copy of the Plan’s SPD or other Plan documents, please contact the Plan Administrator at:

Laura Dietrick, Director of Compensation and Benefits
Human Resources
28 Westhampton Way
University of Richmond, VA. 23173
ldietrick@richmond.edu
804-289-8747
YOU'RE ONLY A FEW CLICKS AWAY FROM ENROLLING IN THE BASIC PLAN (RETIREMENT ANNUITY) WITH TIAA-CREF UNDER THE UNIVERSITY OF RICHMOND RETIREMENT PROGRAM.

SAVING FOR RETIREMENT IS A LONG-TERM COMMITMENT. ANY WITHDRAWALS YOU MAKE MAY BE SUBJECT TO ORDINARY INCOME TAX AND AN ADDITIONAL 10% FEDERAL TAX MAY APPLY IF YOU MAKE A WITHDRAWAL PRIOR TO AGE 59 1/2. READ THE PROSPECTUS BEFORE MAKING ANY INVESTMENT CHOICES.

BEFORE YOU ENROLL, HAVE THE FOLLOWING INFORMATION READY:

- Your investment allocations; review your choices at www.tiaa-cref.org/richmond and note your selections
- Your online enrollment access code: VA100190
- Your Social Security number
- Your beneficiary's Social Security number, birth date, and address

TO ENROLL ONLINE:

1. LOG ON TO www.tiaa-cref.org/richmond AND CLICK ENROLL NOW

2. BE SURE YOU HAVE THE APPROPRIATE INFORMATION READY AND CLICK “ENROLL NOW” AGAIN

   - Use the access code noted above
   - Click “No” if you’re a first-time user and need to create your user name and password
   - Complete your personal information

3. DESIGNATE YOUR INVESTMENT ALLOCATIONS

   BUILD YOUR OWN PORTFOLIO

   For the more “hands-on” investor, use whole numbers to indicate the percentage of your contribution you want to allocate to each fund you choose.

   “ONE DECISION” CHOICES

   Near the end of the investment choice list, you’ll find the TIAA-CREF Lifecycle Funds. Choose the TIAA-CREF Lifecycle Fund that is closest to your estimated year of retirement. You can make one investment decision and have your portfolio automatically adjusted as you approach retirement.

4. NAME YOUR BENEFICIARY

5. REVIEW your personal information and allocations and make any modifications if necessary.

6. IF YOU WOULD LIKE TO TAKE ADVANTAGE OF THE UNIVERSITY MATCH, COMPLETE YOUR ONLINE SALARY REDUCTION AGREEMENT

   Once you have completed the application, you will need to complete a Salary Reduction Agreement if you would like to make a contribution to receive the University match. Just click “GO” on the enrollment confirmation screen. Be sure to scroll down and fill in the designated section for salary reduction in the Basic Plan (Retirement Annuity).

   Once you complete your enrollment, you will receive a confirmation.

FOR HELP

If you need assistance with enrolling online, call TIAA-CREF at 800 842-2776, weekdays from 8 a.m. to 10 p.m. (ET), and Saturdays from 9 a.m. to 6 p.m. (ET). We will guide you through the entire online enrollment process.

YOU SHOULD CONSIDER THE INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES CAREFULLY BEFORE INVESTING. PLEASE CALL 877 518-9161 OR GO TO WWW.TIAA-CREF.ORG TO VIEW OR DOWNLOAD A PROSPECTUS THAT CONTAINS THIS AND OTHER INFORMATION. PLEASE READ THE PROSPECTUS CAREFULLY BEFORE INVESTING.

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