

ENROLLMENT GUIDE



American University 403(b) RETIREMENT PLAN

EFFECTIVE FEBRUARY 2023



AMERICAN UNIVERSITY
WASHINGTON, DC

Contact Information

American University 403(b) Retirement Plan

American University Office of Human Resources – Benefits Team

Phone: 202-885-3836

Email: hrpayrollhelp@american.edu

Online: www.american.edu/hr/retirement

Fidelity Investments

Phone: 800-343-0860

Monday through Friday (excluding holidays), from 8 a.m. to midnight Eastern time.

Online: Go to www.netbenefits.com/au to access your account information and use online tools and calculators to help manage your investments.

One-on-one consultations: To schedule an individual consultation with a Fidelity representative at American University, call **800-642-7131** or visit www.fidelity.com/reserve. These sessions are offered at no cost to you.

TIAA

Phone: 800-842-2252

Monday through Friday, from 8 a.m. to 10 p.m.

Online: Go to www.tiaa.org/american to access your account information and use online tools and calculators to help manage your investments.

One-on-one consultations: To schedule an individual consultation with a TIAA representative at American University, call **800-732-8353** or visit www.tiaa.org/schedulenow. These sessions are offered at no cost to you.

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American University 403(b) Retirement Plan

American University is committed to providing you with retirement savings opportunities to help you plan and achieve the retirement you want. After a year of service, the American University 403(b) Retirement Plan offers a generous 2-to-1 match on the first 5% of your contributions and immediate vesting, all of which can help you reach your financial goals.*

Contribute Now

You don't have to wait to begin saving for your future. You can start contributing immediately, regardless of your length of service. You will be contacted when you become eligible for the match* to maximize your benefit.

Use this enrollment guide to:

- Understand the Retirement Plan features
- Learn how to use the American University myBenefits — Retirement site to enroll in the Plan
- Select your investment service provider(s) for your contributions
- Evaluate the investment lineup

Please note that the information contained in this enrollment guide is subject to change at the discretion of American University.

*You are eligible to receive the 2-to-1 matching contribution if you have worked at AU for 12 consecutive months, worked at least 1,000 hours during that 12-month period, and are normally scheduled to work at least 20 hours per week. If you have a year of service at another 501(c) (3) nonprofit or university, you may be eligible for a waiver of the one-year waiting period. Please email the Human Resources benefits team at hrcpayrollhelp@american.edu for more details.

American University 403(b) Retirement Plan Features

Enrollment

You are eligible to enroll in the Plan immediately. Visit the myBenefits — Retirement site at www.netbenefits.com/au and click *Enroll* to get started.

After you have completed one year of qualifying service, you will be automatically enrolled in the American University 403(b) Retirement Plan, unless you have previously enrolled on your own or opt out of the one-year anniversary automatic enrollment. Refer to Automatic Enrollment below for more information about the auto-enrollment process.

Automatic Enrollment

If you have completed one year of service (you have worked at least 1,000 hours during that 12-month period and are normally scheduled to work at least 20 hours per week), you will be automatically enrolled in the American University 403(b) Retirement Plan, unless you have previously enrolled on your own or opt out of the one-year anniversary automatic enrollment.

If you are automatically enrolled, the Plan will deduct 1% of your pay and match that 1% with an additional 2%. These contributions will be defaulted to an account with Fidelity Investments and invested in a Vanguard Target Retirement Investor Shares with the target retirement date closest to the year you might retire, based on your current age and assuming a retirement age of 65, at the direction of the American University 403(b) Retirement Plan. You can change your investment option at any time.

To opt out of this automatic enrollment, follow the instructions on the enrollment process on page 15 and select 0% as your payroll contribution amount.

Contributions

You can contribute from 1% to 100% of your eligible pay, up to the annual IRS dollar limits. Contributions are withheld from every paycheck within 1-2 paychecks after enrollment. If you are under age 50, federal tax law limits your contributions for pretax deferrals and Roth contributions to \$22,500 for calendar year 2023. If you will be at least age 50 during the year, the Plan allows you to contribute an additional \$7,500 in “catch-up” contributions.

Catch-Up Contributions

If you have reached age 50 or will reach 50 during the calendar year (January 1 – December 31) and are making the maximum Plan or IRS contribution, you may make an additional “catch-up” contribution each pay period. You make catch-up contributions through payroll deductions, the same way you make regular contributions.

Pretax Contributions

Pretax contributions allow you to postpone paying taxes on the amount you contribute and the earnings that are generated as long as they remain in the Plan. When you take a distribution from the Plan or withdraw the funds at retirement, you will pay taxes on them.

Roth Contributions

A Roth contribution is available to employees who participate in the American University 403(b) Retirement Plan and allows participants to make after-tax contributions and take any associated earnings completely tax free at retirement - as long as the distribution is a qualified one. A qualified distribution, in this case, is one that is taken at least five tax years after your first Roth contribution and after you have attained age 59½, or become disabled or die.

How do Roth Contributions Work?

You elect an amount of your salary that you wish to contribute after taxes to your Roth account, just as you would for your pretax contributions. The contribution is based on your eligible compensation, not on your net pay—for example, if your total annual eligible compensation is \$40,000 per year and you elect a 6% deferral amount, then \$2,400 per year would go into your Roth account.

Unlike your pretax contribution, with a Roth contribution, you pay the taxes now on the contributions you make—but later your earnings are all tax free, if you meet certain criteria.

Example: Sally earns \$40,000 and has elected to put 6% toward her Roth contributions and 6% toward her pretax contributions on a monthly basis.

	ROTH	PRETAX
Sally's monthly contribution into each account	\$200	\$200
Sally's reduction in take-home pay	\$200	\$156

* This hypothetical example is based solely on an assumed federal income tax rate of 22%. No other payroll deductions are taken into account. Your own results will be based on your individual tax situation.

Your combined Roth and pretax contributions cannot exceed the IRS limits for the year.

Would Roth Contributions Benefit Me?

The potential benefits of Roth contributions really depend on your personal situation, but are mainly focused on your existing tax rate and your anticipated tax rate at the time of retirement. If you are contributing to a Roth, you are giving up a tax break today for a tax break in the future.

Therefore, a Roth contribution might benefit you if your tax rate in retirement were **higher** than it had been during the years you contributed.

If your tax rate were **lower** in retirement, then a pretax contribution might be more beneficial to you than the Roth option. Talk with a tax professional for more information on how to determine if Roth contributions are right for you.

Are Pretax Contributions Still Beneficial?

Yes. For many participants pretax 403(b) contributions will still be the most beneficial type of retirement savings. We do not know what the future holds regarding tax rates. Therefore, it is not possible to predict with certainty which type of 403(b) savings will be most beneficial to a participant.

Remember, because Roth contributions are made after tax, you may take home less money in your paycheck than you would if you contributed on a pretax basis.

University Match

Pretax and Roth deferrals are eligible for a University Match under the Plan. Serve one year at American University, or another university or nonprofit organization, and AU will give you \$2 for every \$1 on the first 5% (combined pretax and Roth deferrals) you contribute. You are eligible to receive the 2-to-1 matching contribution if you have worked at AU for 12 consecutive months, worked at least 1,000 hours during that 12-month period, and are normally scheduled to work at least 20 hours per week.

If eligible, university contributions are provided in every paycheck you contribute at least 5%. If you front-load your contributions and stop contributing mid-year because you reached the IRS limit, university contributions will also stop and you risk missing out on university contributions you would otherwise receive if you had contributed at least 5% throughout the year.

If you have a year of service at another 501(c)(3) nonprofit or university, you may be eligible for a waiver of the one-year waiting period (student employment excluded). You can find the Retirement Eligibility Verification form on www.american.edu/hr/retirement site. You will need to send the verification form to your previous employer and return the completed form to the American University Office of Human Resources.

Investment Service Providers

The Plan offers diversified investment options through two investment service providers, Fidelity and TIAA.

Schedule a Confidential Consultation

Now is a great time to schedule an appointment for a confidential consultation to discuss your retirement planning goals for your personal situation. Faculty and staff participating in the Retirement Plan are encouraged to schedule one-on-one appointments with our Fidelity and TIAA consultants. They are available for virtual video or telephone appointments, and are prepared to discuss all aspects of retirement planning. These sessions are provided at no cost to you.

- To schedule an individual consultation with a Fidelity representative, call **800-642-7131** or visit www.fidelity.com/reserve.
- To schedule an individual consultation with a TIAA representative, call **800-732-8353** or visit www.tiaa.org/schedulenow.

Investment Lineup

The American University 403(b) Retirement Plan investment lineup offers a broad array of investment options that allow you to develop a diversified asset mix with Fidelity, TIAA, or both. You may select from a single tier or combine tiers to create an asset allocation that works for your retirement planning.

The Plan is divided into four tiers to satisfy varying levels of desired involvement in allocating retirement dollars. Tier 1 includes all-in-one investments that may be more appropriate for individuals who want a diversified investment approach in a single fund. Tiers 2 and 3 may be more appropriate for those who want a more active role in determining how they want their retirement dollars allocated. For those who want the most investment flexibility and choice, Tier 4 offers a self-directed brokerage option, which gives you access to an extended range of mutual funds. These tiers and the investment options are described in more detail on the following pages.

The tiered investment lineup consists of four tiers:

- Tier 1:** Target Date Retirement Funds
- Tier 2:** Passively Managed Funds
- Tier 3:** Actively Managed Funds
- Tier 4:** Brokerage Option

Before investing in any investment option, consider the investment objectives, risks, charges, and expenses. Contact Fidelity at 800-343-0860 or TIAA at 800-842-2252 for a mutual fund or variable annuity prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Tier 1: Target Date Retirement Funds

Target date funds offer a way to make a single choice for your retirement investments based on your expected year of retirement. These Vanguard Target Retirement Funds are available through both Fidelity and TIAA.

OFFERED THROUGH FIDELITY AND TIAA	TICKER
Vanguard Target Retirement Income Fund Investor Shares	VTINX
Vanguard Target Retirement 2020 Fund Investor Shares	VTWNX
Vanguard Target Retirement 2025 Fund Investor Shares	VTTVX
Vanguard Target Retirement 2030 Fund Investor Shares	VTHR X
Vanguard Target Retirement 2035 Fund Investor Shares	VTTHX
Vanguard Target Retirement 2040 Fund Investor Shares	VFORX
Vanguard Target Retirement 2045 Fund Investor Shares	VTIVX
Vanguard Target Retirement 2050 Fund Investor Shares	VFIFX
Vanguard Target Retirement 2055 Fund Investor Shares	VFFVX
Vanguard Target Retirement 2060 Fund Investor Shares	VTTSX
Vanguard Target Retirement 2065 Fund Investor Shares	VLXVX

Tier 2: Passively Managed Funds

Commonly known as “index funds,” passively managed funds do not seek to beat their benchmark, but rather to match the benchmark’s performance. Since the investment decisions made by the fund manager are made to simply mirror each fund’s particular index, passively managed funds are designed to provide a broad selection of investments at relatively low cost.

The following chart shows the Tier 2 funds that are offered through Fidelity and TIAA.

FUND TYPE	OFFERED THROUGH FIDELITY	OFFERED THROUGH TIAA
Bond Funds	Fidelity® U.S. Bond Index Fund (Ticker FXNAX)	Vanguard Total Bond Market Index Institutional Shares (Ticker VBTIX)
Domestic Stock Funds	Fidelity® 500 Index Fund (Ticker FXAIX)	Vanguard Institutional Index Institutional Shares (Ticker VINIX)
	Fidelity® Extended Market Index Fund (Ticker FSMAX)	Vanguard Extended Market Index Institutional Shares (Ticker VIEIX)
	Vanguard FTSE Social Index Fund Admiral Shares (Ticker VFTAX)	
International Stock Funds	Fidelity® Global ex U.S. Index Fund (Ticker FSGGX)	Vanguard Total International Stock Index Fund Institutional Shares (Ticker VTSNX)

Tier 3: Actively Managed Funds

Actively managed funds seek to beat, or exceed, their benchmark. Unlike the index funds, the managers of these funds do not attempt to mirror the stocks and performance in an index. Fund managers often have broad flexibility to actively seek out investments that they believe will exceed the performance of a particular index. As a result, these funds are called “actively managed,” and because managing the fund often involves a great deal of research and the transactions within the fund are often more frequent, expenses tend to be higher than those of passively managed funds.

This disclosure is required regarding money market investments offered through the Plan:

***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.**

FUND TYPE	OFFERED THROUGH FIDELITY	OFFERED THROUGH TIAA
Short Term and Stable Value Options	New York Life Guaranteed Interest Account ¹ (Ticker N/A)	TIAA Traditional Annuity — Guaranteed Annuity ² (Ticker N/A) Vanguard Federal Money Market Fund Investor Shares* (Ticker VMFXX)
Bond Funds	Metropolitan West Total Return Bond Fund Plan Class (Ticker MWT SX)	Metropolitan West Total Return Bond Fund Plan Class (Ticker MWT SX)
Domestic Stock Funds	MassMutual Small Cap Growth Equity Fund Class I (Ticker MSGZX)	MassMutual Small Cap Growth Equity Fund Class I (Ticker MSGZX)
	John Hancock Funds Disciplined Value Fund Class R6 (Ticker JDVWX)	John Hancock Funds Disciplined Value Fund Class R6 (Ticker JDVWX)
	MFS Mid Cap Growth Fund Class R4 (Ticker OTCJX)	MFS Mid Cap Growth Fund Class R4 (Ticker OTCJX)
	MFS Mid Cap Value Fund Class R6 (Ticker MVCKX)	MFS Mid Cap Value Fund Class R6 (Ticker MVCKX)
	Vanguard Small Cap Value Index Fund Admiral Shares (Ticker VSIAX)	Vanguard Small Cap Value Index Fund Admiral Shares (Ticker VSIAX)
	Fidelity Contrafund — Class K (Ticker FCNKX)	CREF Social Choice Account R2 — Variable Annuity ² (Ticker QCSCPX)
		CREF Stock Account R2 — Variable Annuity ² (Ticker QCSTPX)
		Harbor Capital Appreciation Fund Institutional Class (Ticker HACAX)
International Stock Funds	American Funds EuroPacific Growth Fund Class R6 (Ticker RERGX)	American Funds EuroPacific Growth Fund Class R6 (Ticker RERGX)
	MFS International Intrinsic Value Fund Class R6 (Ticker MINJX)	MFS International Intrinsic Value Fund Class R6 (Ticker MINJX)
Real Estate	Principal Real Estate Securities Fund Institutional Class (Ticker PIREX)	TIAA Real Estate Account — Variable Annuity ² (Ticker QREARX)

¹You are not permitted to make a direct exchange from the New York Life Guaranteed Interest Account to Fidelity BrokerageLink[®] (considered “competing” funds). Before exchanging from New York Life Guaranteed Interest Account, you must first exchange to a “noncompeting” fund for 90 days. While these requirements may seem restrictive, they are typically imposed by issuers such as insurance companies, banks, or other approved financial institutions, as a condition for issuing investment contracts to retirement plans. You can move New York Life Guaranteed Interest Account funds to any other fund in AU’s Fidelity fund lineup with no restrictions.

²All funds are mutual funds unless noted as an annuity. Any guarantees for annuities issued by a TIAA company are subject to the issuer’s claims-paying ability. Withdrawal restrictions may apply to annuities. Annuity account options are available through annuity contracts issued by Teachers Insurance and Annuity Association of America or College Retirement Equities Fund. These contracts are designed for retirement or other long-term goals, and offer a variety of income options, including lifetime income. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance. TIAA Traditional is a guaranteed insurance contract and not an investment for federal securities law purposes.

Tier 4: Brokerage Option

The Brokerage Option combines the convenience of the American University 403(b) Retirement Plan with the additional flexibility of a brokerage account. It gives you expanded investment choices and the opportunity to more actively manage your retirement contributions.

A self directed brokerage account combines the convenience of your workplace retirement plan with the additional flexibility of a brokerage account. It gives you expanded investment choices to manage your retirement contributions. The Brokerage Option includes investments beyond those in the Plan's lineup. You should compare investments and share classes that are available in the Plan's lineup with those available through the Brokerage Option, and determine the available share class that is appropriate for your situation. The Plan fiduciary neither evaluates nor monitors the investments available through the Brokerage Option. It is your responsibility to ensure 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. Remember, it is always your responsibility to ensure that the options you select are consistent with your particular situation, including your goals, time horizon, and risk.

Fidelity Brokerage Window Options: To utilize Fidelity's BrokerageLink[®] feature, you must first open a separate brokerage account within the Plan. If you have questions or would like to open an account, please log in to Fidelity NetBenefits[®] at www.netbenefits.com/au or call **800-343-0860**. Once you have opened an account, you may access, monitor, or change investments by contacting Fidelity.

The following Plan-imposed restrictions apply to BrokerageLink:

- When accessing the BrokerageLink account, there is additional information regarding available investment choices, which you should read before making any investment decisions.
- If purchasing a mutual fund through BrokerageLink, mutual fund minimums generally still apply. Prior to initiating a trade in your BrokerageLink account, you should review any fees associated with your transaction. For additional information regarding brokerage fees, please contact Fidelity Investments at **800-343-0860**.
- Note that on opening a Fidelity BrokerageLink[®] account, the Automatic Rebalance service will no longer be available. As an alternative, consider the free Rebalance Notification service that alerts you by email when your account's investment mix strays from your original specification. If you choose to rebalance, you can take action immediately by clicking a link delivered with the email message.

BrokerageLink includes investments beyond those in your plan's lineup. 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.

TIAA Brokerage Window Option: TIAA Self-Directed Brokerage³ lets you allocate a portion of your assets to a wide range of mutual funds beyond those in the Plan's lineup. Investors who may benefit from a brokerage account generally have financial knowledge and the time to research, trade, and manage their accounts independently, or work with their investment advisor to discuss their account.

Make transactions online, by phone, or with a consultant

- You can place orders to buy, sell, or transfer mutual fund shares or other investment options by logging in to your account at www.tiaa.org/american.
- You can call TIAA's Automated Telephone Service at **800-842-2252**, 24 hours a day, seven days a week for information about your account.
- If you prefer, you can place orders with a TIAA financial consultant by calling **800-842-2252**. Consultants at this number can also answer any questions you have about your brokerage account.

A wide range of investment choices

Choose from over 5,500 funds from over 200 well-known mutual fund families. Please keep in mind that returns for mutual funds are not guaranteed, and you assume all the risks associated with investing in them. You can view the list of fund families by going to the dedicated website at www.tiaa.org/brokerage.

Minimum dollar amounts may apply to both your initial transfer amount and to subsequent transactions. For a complete list of fees and costs associated with a mutual fund investment, and for a full explanation of the fees, go to www.tiaa.org/brokerage.

Subject to the terms of American University's 403(b) Retirement Plan, the TIAA Brokerage Services Account is suited for investors who want to independently research and select their own investments among a broad array of mutual funds. If you lack the time or expertise to actively manage your portfolio, a brokerage account may not be appropriate for you. Please speak with a TIAA financial consultant if you have any questions about opening a brokerage account and other types of brokerage accounts that may be right for you.

³If you open a brokerage account, you will be charged a commission on all transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Please review the TIAA Brokerage Account Customer Agreement using the following link: tiaa.org/public/pdf/forms/SDA_Customer_Account_Agreement.pdf. The Agreement contains important information about the brokerage account as well as the TIAA Commission and Fee Schedule. Other fees and expenses that apply to a continued investment in the funds are described in the fund's current prospectus. Please note: Advice is not provided on brokerage assets. The brokerage account option is available to participants who maintain both a legitimate U.S. residential address and a legitimate U.S. mailing address. Certain securities may not be suitable for all investors. Securities are subject to investment risk, including possible loss of the principal amount invested.

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This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor's own objectives and circumstances.

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 for a prospectus that contains this and other information. Please read the prospectus carefully before investing.

Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

TIAA Brokerage, a division of TIAA-CREF Individual & Institutional Services, LLC, Member FINRA/SIPC, distributes securities. Brokerage accounts are carried by Pershing, LLC, a subsidiary of The Bank of New York Mellon Corporation, Member FINRA, NYSE, SIPC.

TIAA Brokerage reserves the right to change its fee and commission schedule at its discretion, subject to notification in accordance with applicable laws and regulations.

Some securities may not be suitable for all investors. TIAA-CREF Individual & Institutional Services, LLC, Member FINRA distributes securities products.

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Default Investment Option

The default investment option for the American University 403(b) Retirement Plan is the Vanguard Target Retirement Investor Shares on the Fidelity lineup closest to the year you might retire and assuming a retirement age of 65. The default investment option is applied to eligible faculty and staff who are auto-enrolled or new Plan participants who have not selected an investment option from the Plan's lineup. You may change your investment mix at any time by contacting your investment service provider of choice.

Vanguard Target Retirement Investor Shares are designed for investors expecting to retire around the year indicated in each fund's name. Except for the Vanguard Target Retirement Investor Shares, the funds' asset allocation strategy becomes increasingly conservative as the funds approach the target date and beyond. Ultimately, the funds are expected to merge with the Vanguard Target Retirement Investor Shares. The investment risk of each Vanguard Target Retirement Investor Shares changes over time as the fund's asset allocations change. The funds are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, commodity-linked, and foreign securities. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

DATE OF BIRTH	FUND NAME	RETIREMENT DATE RANGE
Before 1/1/1947	Vanguard Target Retirement Income Fund Investor Shares ⁴	Retired before 2012
1/1/1953–12/31/1957	Vanguard Target Retirement 2020 Fund Investor Shares	2018–2022
1/1/1958–12/31/1962	Vanguard Target Retirement 2025 Fund Investor Shares	2023–2027
1/1/1963–12/31/1967	Vanguard Target Retirement 2030 Fund Investor Shares	2028–2032
1/1/1968–12/31/1972	Vanguard Target Retirement 2035 Fund Investor Shares	2033–2037
1/1/1973–12/31/1977	Vanguard Target Retirement 2040 Fund Investor Shares	2038–2042
1/1/1978–12/31/1982	Vanguard Target Retirement 2045 Fund Investor Shares	2043–2047
1/1/1983–12/31/1987	Vanguard Target Retirement 2050 Fund Investor Shares	2048–2052
1/1/1988–12/31/1992	Vanguard Target Retirement 2055 Fund Investor Shares	2053–2057
1/1/1993–12/31/1997	Vanguard Target Retirement 2060 Fund Investor Shares	2058–2062
1/1/1998 and beyond	Vanguard Target Retirement 2065 Fund Investor Shares	2063 and later

⁴For participants with an invalid date of birth, the default fund will be the Vanguard Target Retirement Income Fund Investor Shares. Timeline was selected by the Plan Sponsor.

Vesting

When you are “vested” in your savings, it effectively means the money is yours to keep. You are always 100% vested in all contributions you and the university make to your account in the Plan, as well as any earnings on them.

Beneficiaries

Your beneficiary or beneficiaries will inherit your account in the event of your death. Identifying a beneficiary when you enroll in the Plan is critical and updating your beneficiary designation when you experience a life-changing event such as marriage, divorce, the birth of a child, or a death in the family will confirm that your account will be distributed per your wishes.

Beneficiary information is maintained by the investment service providers and can be updated by contacting them directly:

- To update your beneficiaries with Fidelity, please visit www.netbenefits.com/au.
- To update your beneficiaries with TIAA, please visit www.tiaa.org/beneficiaries.
- You may also call your investment service provider directly to request a beneficiary form.

Withdrawals

You are generally allowed to withdraw money from the Plan when you leave the university, retire, or become permanently disabled. Also, you may be eligible for a distribution if you have a financial hardship as defined by the Plan. Withdrawals may be subject to income taxes and, if they occur prior to you becoming age 59½, a 10% early withdrawal tax penalty.

Loans

Although your Plan account is intended for the future, you may borrow from your account for any reason. Generally, Plan rules allow you to borrow up to 50% of your vested account balance (at Fidelity and TIAA combined).

The minimum loan amount is \$1,000, and a loan must not exceed \$50,000. Any outstanding loan balances from the previous 12 months may reduce the amount you have available to borrow. You then pay the money back into your account, plus interest, through ACH deductions from your bank account.

You may have two loans outstanding at a time. The cost to initiate a loan at Fidelity is \$75, and there is a quarterly maintenance fee of \$6.25. The initiation and maintenance fees are deducted directly from your Plan account. TIAA does not charge loan fees.

Please note: You may borrow from your contributions to the Plan, which includes your payroll deductions as well as any rollover balances. You cannot borrow from university contributions to your account.

Rollovers from Previous Employer Retirement Plans or IRAs

If you have retirement savings in another employer's plan or in an IRA, you can generally bring it to the university's Retirement Plan. It may help make it easier to manage your savings and plan for your goals.

Contact Fidelity Investments or TIAA for details on rolling over your account balance in an IRA or an employer-sponsored retirement plan to the university's Retirement Plan.

Visit the myBenefits — Retirement site at www.netbenefits.com/au and click *Contact Us* for both Fidelity and TIAA contact information.

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

Enrollment

New Hires and First-Time Enrollees

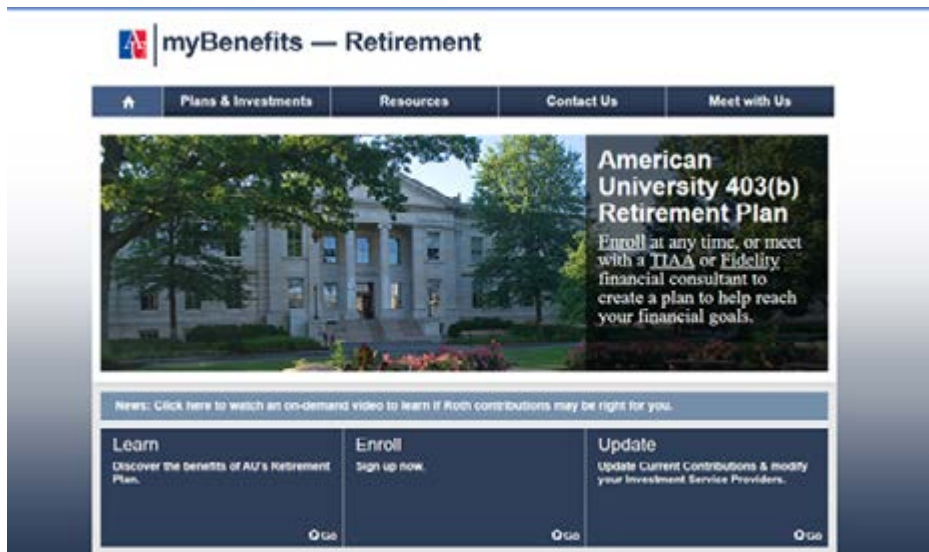
You are eligible to receive the 2-to-1 matching contribution if you have worked at AU for 12 consecutive months, worked for at least 1,000 hours during that 12-month period, and are normally scheduled to work at least 20 hours per week. If you have a year of service at another 501(c)(3) nonprofit or university, you may be eligible for a waiver of the one-year waiting period (student employment excluded). You can find the Retirement Eligibility Verification form on www.american.edu/hr/retirement. You will need to send the verification form to your previous employer and return the completed form to the American University Office of Human Resources.

Contribute Now

You don't have to wait to begin saving for your future. You can make pretax or Roth contributions immediately, regardless of your length of service. If you meet the eligibility requirements, you will be contacted when you become eligible for the match so that you can maximize your benefit.

Enroll

Go to the myBenefits — Retirement site at www.netbenefits.com/au and click *Enroll*.



For illustrative purposes only.

Follow the prompts to establish a username and password in Fidelity NetBenefits®, regardless of whether you want to select Fidelity or TIAA as your investment service provider. Fidelity is the primary provider of administrative services of the university's Retirement Plan and administers the enrollment process for the Plan. Once registered, you will be prompted through the step-by-step enrollment process.

Step 1: Set the contribution percentage (deferral) you wish to direct from your paycheck to the Plan.

If you are eligible for the university contribution, it will be automatically matched 2-to-1, up to the first 5% of your combined pretax and Roth contributions.

Contribution Amount per Pay Period

Consider This...

- Save at least 15% of your income each year for retirement. This includes all retirement savings across different accounts plus any employer contributions.

[View your plan's guidelines](#)

Contribution Amount	
Pre-Tax Basic	
Current Election	5.00 %
Desired Election	<input type="text" value="5.00"/> %
<small>(0.00% to 100.00% in increments of 0.10%)</small>	
ROTH AFTER-TAX	
Current Election	0.00 %
Desired Election	<input type="text" value="0.00"/> %
<small>(0.00% to 100.00% in increments of 0.10%)</small>	
Contribution Amount Total	
Current Election	5.00 %
Desired Election	5.00 %
<small>(0.00% to 100.00%)</small>	

Your changes will generally take effect in 1 to 2 pay periods depending upon when your employer makes your requested payroll change.

Please note, if you are currently contributing to the Plan and decide to add a Roth contribution, be sure to select an investment service provider (Fidelity/TIAA). If no investment service provider is selected, your contributions will default to Fidelity. For information on how to select an investment service provider, please see Step 2 below.

For illustrative purposes only.

Step 2: Select your investment service provider (Fidelity and/or TIAA).

Your investment service provider elections are for all Retirement Plan contributions, which include both your payroll contributions and the university's match. You may split your elections in any percentage of your choosing, as long as it totals 100%.

Provider	Desired % <small>(in increments of 1%)</small>
Fidelity Investments	<input type="text" value="0-100"/> %
TIAA	<input type="text" value="0-100"/> %
Total (must equal 100%)	100 %

For illustrative purposes only.

Step 3: Choose your investments.

Fidelity participants

You may elect your investments with Fidelity on the enrollment site during the enrollment process. Simply follow the steps online to select your investments.


TIAA participants

Once you have set your contribution percentage and retirement provider elections, you will receive a confirmation similar to the one shown below.

You're almost done!

FINAL STEP: Choose your investments with your selected retirement providers by logging into their web sites.

 [Select investments with TIAA](#) 

Your Fidelity confirmation number is **161101055W855** [View and print your confirmation](#) 

Please print and save this confirmation for your records before leaving this page.

Next Steps: Consolidate retirement accounts and name beneficiaries for your Fidelity account

[Continue](#)

For illustrative purposes only.

You will need to select your investments with TIAA directly through TIAA's website. You can click the link provided in the confirmation or visit **www.tiaa.org/american**. When completing your enrollment and selecting your investments on TIAA's website, please be sure to select your investments for the matched contributions and the non-matched contributions. Any investment elections you make for the matched contributions will not carry over to the non-matched contributions. If you do not make investment selections for either the matched or non-matched contributions, you will be defaulted into the age-based Vanguard Target Retirement Investor Shares on the TIAA lineup closest to the year you might retire and assuming a retirement age of 65.

Designate Your Beneficiaries

Beneficiary designations are held separately for Fidelity and TIAA. You will need to designate your beneficiaries with Fidelity, TIAA, or both if you have split your provider elections. Visit their websites to designate or change your beneficiaries online.

- To update your beneficiaries with TIAA, please visit **www.tiaa.org/beneficiaries**.
- To update your beneficiaries with Fidelity, please visit **www.netbenefits.com/au**.
- You may also call your investment service provider directly to request a beneficiary form.

Tools and Resources

View Investment Options Available at Fidelity and TIAA

The American University 403(b) Retirement Plan offers diversified investment options through two investment service providers: Fidelity and TIAA. The service providers offer a broad array of investment options that allow you to develop a diversified asset mix with Fidelity, TIAA, or both. Both service providers include funds from multiple fund companies.

To view and/or compare the list of fund options available through each service provider, visit www.netbenefits.com/au and select *Plan & Investments* then click *Investment Options*.

The screenshot shows the 'myBenefits — Retirement' website. At the top, there is a navigation bar with links for 'Plans & Investments', 'Resources', 'Contact Us', and 'Meet with Us'. The main content area is titled 'Plan & Investments' and includes an 'Enroll Now' button. Below this, there is a section titled 'Explore Plan & Investments' with a paragraph of text and a list of bullet points. The text describes the American University 403(b) Retirement Plan and its benefits. The bullet points mention that enrolling is fast and easy, and that users should see 'Explore Plan & Investments' for more information. Below this, there is a section titled 'American University Retirement Plan' with a paragraph of text and two links: 'View your investment options with TIAA' and 'View your investment options with Fidelity Investments'. At the bottom of the screenshot, there is a link for 'Plan Basics'.

For illustrative purposes only.

Forms and Documents

Quickly locate retirement plan forms, such as the Retirement Eligibility Verification form, communications, and disclosure notices.

Click *Tools & Resources*, then *Forms & Documents*.

The screenshot shows the 'myBenefits — Retirement' website. The navigation bar includes 'Plans & Investments', 'Resources', 'Contact Us', and 'Meet with Us'. The 'Resources' section is active, with sub-tabs for 'Forms & Documents', 'Tools & Calculators', and 'Education'. Below the sub-tabs, there is a heading 'Resources' and a sub-heading 'Plan-specific information and forms to help you make the right savings moves.' A table lists various documents with their titles and categories.

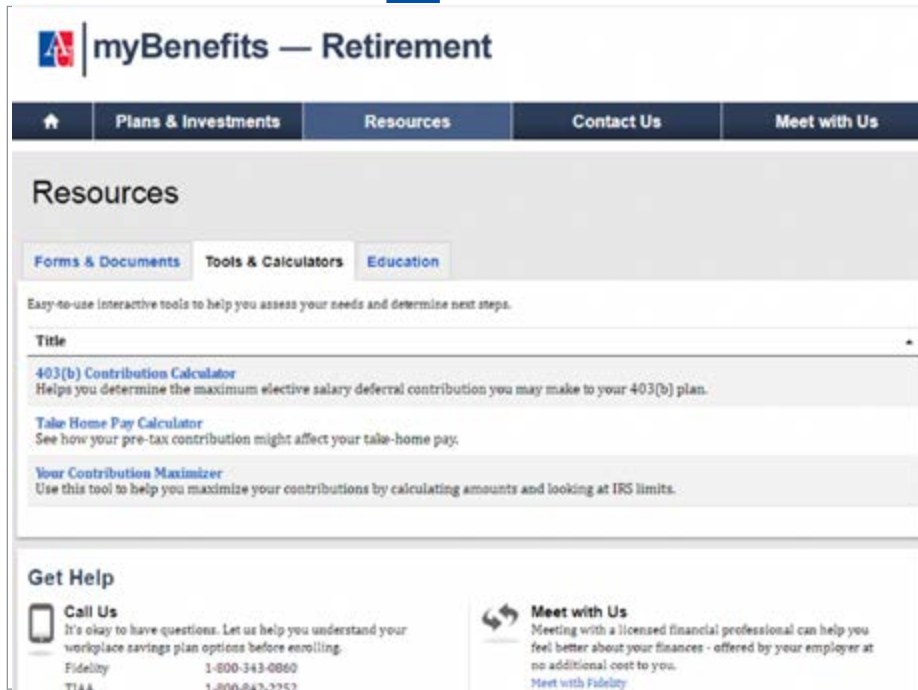
Title	Category
AU 403(b) Plan Easy Enroll Experience	Document
AU 403(b) Retirement Plan Enrollment Guide	Document
AU Faculty/Staff Benefits Manual	Document
AU Fee Disclosure Document	Document
AU Retirement Eligibility Verification Form	Document
AU Tax and Retirement Planning	Document

Below the table, there is a 'Get Help' section with two options: 'Call Us' and 'Meet with Us'. The 'Call Us' section provides contact information for Fidelity and TIAA. The 'Meet with Us' section describes the benefit of meeting with a licensed financial professional.

For illustrative purposes only.

Tools and Calculators

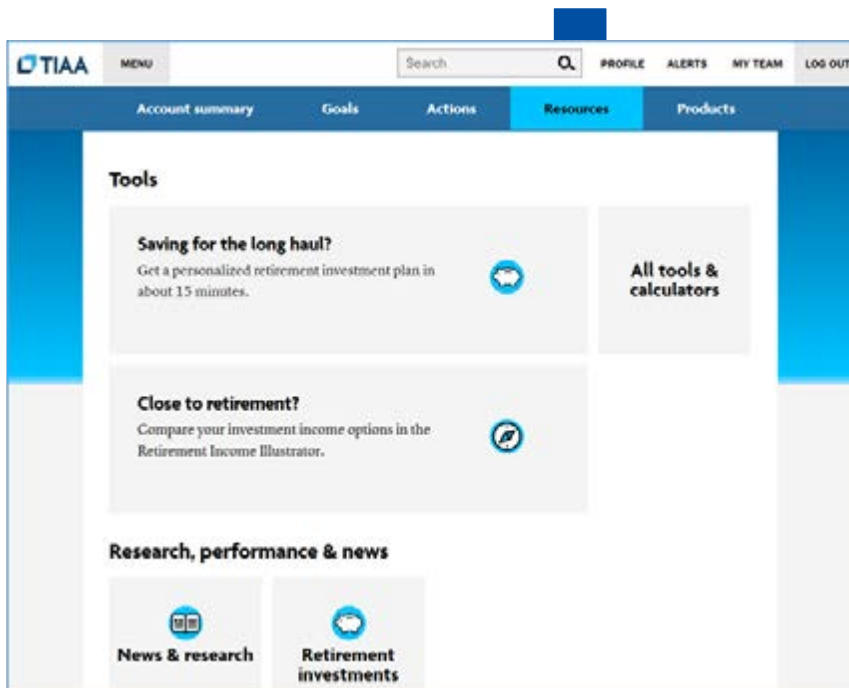
Easy-to-use interactive tools to help you assess your needs and determine next steps, such as the 403(b) Contribution Calculator, Savings Planner, and Estate Planning Action Center, are available under *Tools & Resources*.



For illustrative purposes only.

TIAA Tools and Calculators

Just starting out? Get a personalized retirement investment plan in about 15 minutes. Approaching retirement? Compare your investment income options using the Retirement Income Illustrator.



For illustrative purposes only.

Set Your Delivery Method for Communications and Statements from the Plan

To set your communications preference for Fidelity, select Fidelity from the drop-down menu under *Your Account*.

Fidelity participants



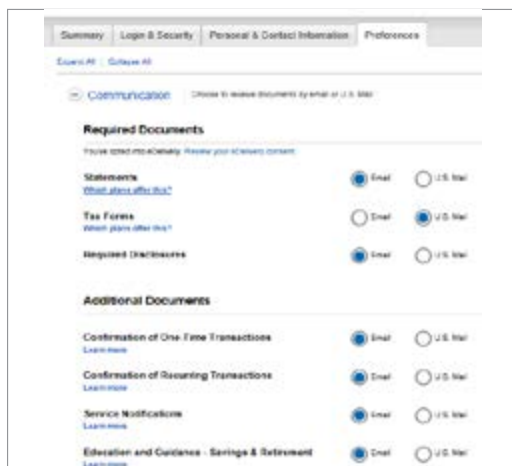
For illustrative purposes only.

You will be prompted to log in.

Click *Profile* at the top right of the NetBenefits' home page.

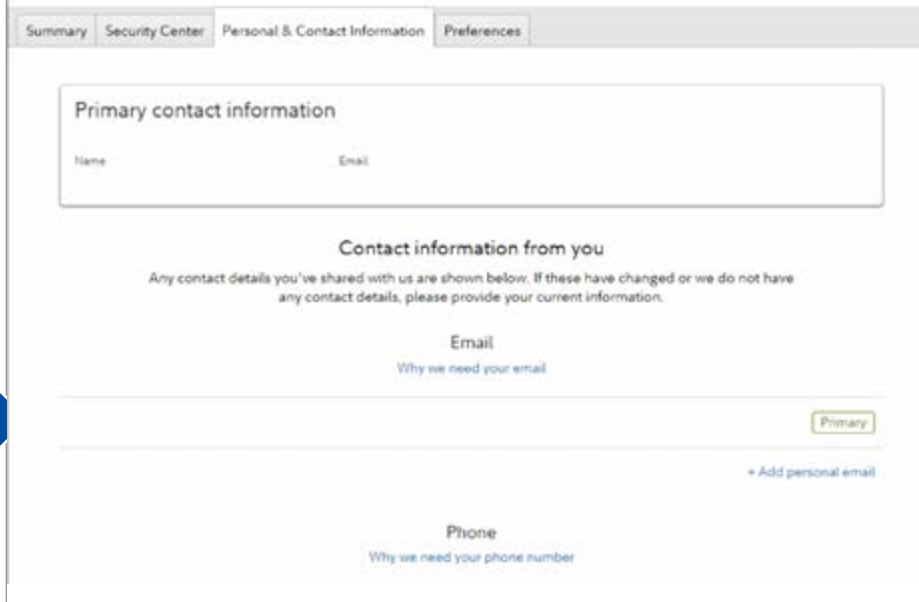


Then, under *Preferences*, you can choose your delivery method for communications and statements from the Plan.



For illustrative purposes only.

Under the *Personal & Contact Information* tab, you may add or edit your email address and/or phone number.

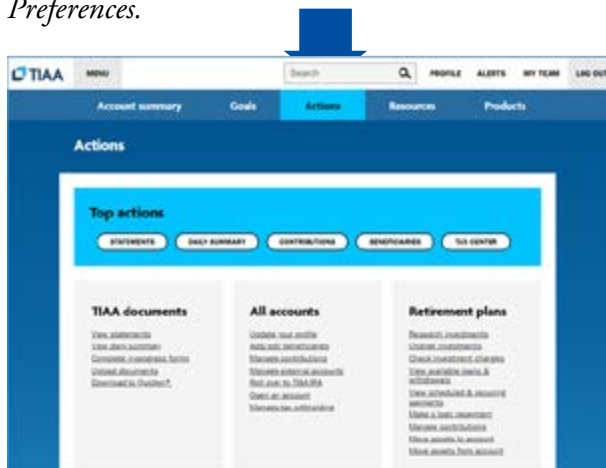


For illustrative purposes only.

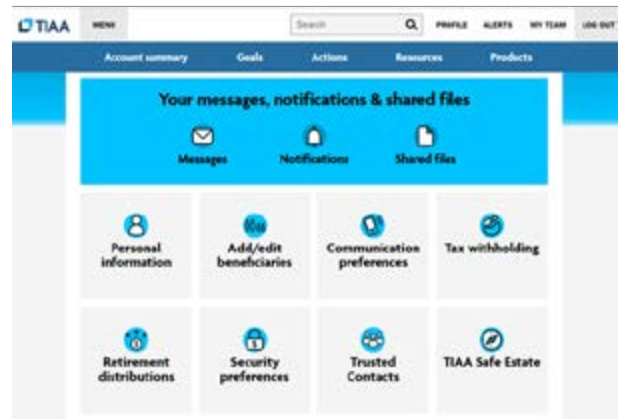
TIAA participants

To set your communication preferences for your TIAA account(s), visit TIAA.org and enter your User ID and Password.

Click *Actions* at the top of the TIAA page. Select *Update your profile*, and then choose *Communication Preferences*.



For illustrative purposes only.



For illustrative purposes only.

Investment Service Providers

A Note from Fidelity Investments

Founded in 1946, Fidelity is one of the largest privately held investment companies and is committed to providing exceptional money management, outstanding customer service, and state-of-the-art technology.

Fidelity has always been committed to accuracy, top technologies, and the highest ethical standards. A relationship with us means that you can count on accurate statements and information, as well as timely assistance with your questions.

Experience to meet your needs

Fidelity serves more than 25 million participants,⁵ and we bring the experience to help you manage your priorities at every stage of your life. Because we service plans for thousands of tax-exempt organizations, we understand that you may have more complex savings needs above and beyond your retirement plan.

Help how and when you need it

To help you make knowledgeable and confident decisions about your money, Fidelity offers a broad range of assistance, including the following:

- Portfolio reviews at your workplace
- Bringing multiple accounts together in one place
- Making the most of the tools and resources available from Fidelity Investments

Contact Fidelity Investments:

By phone: 800-343-0860, Monday through Friday from 8 a.m. to midnight Eastern time.

Online: Visit our website at www.netbenefits.com/au.

In person: To schedule an appointment with your dedicated Fidelity Workplace Financial Consultant, please call 800-642-7131 or visit www.fidelity.com/reserve.

⁵Source: Fidelity Facts, FMRLLC, 2023.

A Note from TIAA

Who we serve

We help real people with ambitious goals

For over a hundred years we've helped millions of people like you build more secure financial futures. That's because we understand and specialize in the financial needs of people who work in academic, government, medical and other non-profit fields.

Retirement planning

Making sure your money lasts is our priority

It's all about you and your unique vision for retirement. We'll follow your lead, create a personalized plan, and help you make changes over time.

Not sure where to begin? Meet with us to help you take the next step.

Get personalized retirement plan advice and education on the Plan's investment options from a TIAA financial consultant.

By phone: 800-842-2252, Monday through Friday, 8 a.m. to 10 p.m. Eastern time.

Online: Visit our website at www.tiaa.org/american.

In person: To schedule an individual consultation at American University, call 800-732-8353 or visit www.tiaa.org/schedulenow.

This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws, or an insurance product recommendation under state insurance laws or regulations. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor's own objectives and circumstances.

Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, may lose value, are not deposits, are not insured by any federal government agency and are not a condition to any banking service or activity.

Investment products may be subject to market and other risk factors and may lose value. See the applicable product literature or visit TIAA.org/american for details. The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or visit TIAA.org/american for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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Investing involves risk, including risk of loss.

This guide provides only a summary of the main features of the American University 403(b) Retirement Plan and the Plan document will govern in the event of any discrepancy.

The TIAA family of companies and Fidelity Investments are independent entities and are not legally affiliated.

The Plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.

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