Qualified Default Investment Alternative (QDIA)

Annual Notice for the
Princeton University Retirement Plan and
Princeton University Retirement Savings Plan

Federal regulations require that plan sponsors provide retirement plan participants with notices regarding their plan features. This annual Qualified Default Investment Alternative (QDIA) notice describes your rights and responsibilities in connection with the default investment alternative provided under each plan listed above. No action is required by you at this time, unless you would like to make changes to your elections in the plan.

Direct your investments
You may direct the investment of your contributions to one or more of the plan’s available funds, which include a broad range of investment alternatives, intended to allow you to achieve a diversified portfolio. All investing is subject to risk, including possible loss on the money you invest. Diversification does not ensure a profit or protect against a loss.

Your plan’s default fund
Your plan also designates a default fund, where your contributions will be invested if you have not made an affirmative investment election. The plan's default fund is the Vanguard Target to Retirement Funds. If you did not make an investment election, you would default into the Vanguard Target to Retirement Fund which is chosen by using the date-specific fund nearest your expected year of retirement (i.e., the year you reach age 65). Enclosed are the fund fact sheets for the Vanguard Target to Retirement Funds, which includes information about your default fund, such as the investment objective, fees and expenses, and risk and return characteristics.

Investments in Vanguard Target to Retirement Funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year (the target date) when an investor in the fund would retire and leave the workforce. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in a Vanguard Target to Retirement Fund is not guaranteed at any time, including on or after the target date.

Change your investments
You can redirect your future contributions and change the way your plan account balance is invested anytime, subject to each fund’s trading restrictions and any purchase fees (if applicable). If you make an exchange out of the default fund, you cannot put money back into the same fund online or by phone within 30 days; however, you can always make an exchange via U.S. mail.

For more information about directing the investment of your plan account, please refer to your plan’s “Summary Plan Description.” For help determining an appropriate investment mix based on your investment goals, risk tolerance, and time horizon, contact TIAA at www.tiaa.org/princeton.

Connect with TIAA.
You can access your account, research funds, or make changes in any of these ways:

• Online. Log in to www.tiaa.org/princeton to view your account, see the latest performance data, make transactions and access retirement planning tools.
  o If you are new to TIAA, click Register for Access and follow the on-screen instructions to access your new account and view your investments.
  o You will need your plan number: (Princeton University Retirement Plan: 102861; Princeton University Retirement Savings Plan: 102862).

• By phone. Call 800-842-2776 weekdays 8 a.m. to 10 p.m. and Saturdays 9 a.m. to 6 p.m. (ET).

For more information on the funds offered, including investment objectives, risks, charges, and expenses, please call TIAA at 800-842-2776 to obtain a prospectus. The prospectus contains this and other important information about the fund. Read and consider the prospectus information carefully before you invest. You can also download TIAA fund prospectuses at www.tiaa.org/princeton.