

Duke University Faculty and Staff Retirement Plan

Important Information about your Plan

Your Investment Options in the Plan

Duke has an Investment Advisory Committee (IAC) whose role is to ensure that you have access to quality investment options at a reasonable cost. The IAC is comprised of key Duke University and Duke University Health System administrators who work closely with expert consultants who specialize in investment advisory services. The IAC has chosen a group of funds to regularly monitor and ensure that they remain appropriate investment options for Duke's plan. Your investment options are grouped in tiers to make it easier to navigate your investments. Funds in Tier 1 and Tier 2 have been specifically chosen by the IAC for the Faculty and Staff Retirement Plan based on their suitability for use in a diversified retirement savings portfolio and their competitive expense level. Funds available through BrokerageLink® (Tier 3) are not monitored by the IAC.

Tier 1: Vanguard Target Date Funds for a ready-made portfolio

This tier offers a way to make a single choice for your retirement needs. These funds are designed for investors expecting to retire around the year indicated in each fund's name. A Target Date Fund is invested in a portfolio of mutual funds that automatically reduces its investment in equity-based mutual funds as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed. For more information about the Vanguard Target Date Funds, visit hr.duke.edu/targetdate.

Tier 2: Core Funds - Build your own portfolio

This tier includes funds from various asset classes that have been chosen by the IAC based on their suitability for inclusion in a customized retirement portfolio. You can build your own diversified portfolio from these core funds. Contact Fidelity at 800-343-0860 if you need assistance selecting funds.

Tier 3: Self-Directed Brokerage Account (BrokerageLink®)

Fidelity BrokerageLink®, a self-directed brokerage account, gives you access to additional mutual funds for your retirement savings beyond the target date funds and core funds available in Tiers 1 and 2. **The IAC neither evaluates nor monitors the mutual funds available through BrokerageLink®.** It is your responsibility to ensure the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance. Additional fees may apply for a brokerage account, including transaction fees and brokerage commissions for some transactions. For additional information about BrokerageLink, visit hr.duke.edu/brokerage.

List of Investments available in the Plan

Asset Class	Fund Name	Ticker	Expense Ratio*
TIER 1: Target Date Funds			
Target-Date Retirement	Vanguard Instl Trgt Retire Inc Instl	VITRX	0.09%
Target-Date 2015	Vanguard Instl Trgt Retire 2015 Instl	VITVX	0.09%
Target-Date 2020	Vanguard Instl Trgt Retire 2020 Instl	VITWX	0.09%
Target-Date 2025	Vanguard Instl Trgt Retire 2025 Instl	VRIVX	0.09%
Target-Date 2030	Vanguard Instl Trgt Retire 2030 Instl	VTTWX	0.09%
Target-Date 2035	Vanguard Instl Trgt Retire 2035 Instl	VITFX	0.09%
Target-Date 2040	Vanguard Instl Trgt Retire 2040 Instl	VIRSX	0.09%
Target-Date 2045	Vanguard Instl Trgt Retire 2045 Instl	VITLX	0.09%
Target-Date 2050	Vanguard Instl Trgt Retire 2050 Instl	VTRLX	0.09%
Target-Date 2055	Vanguard Instl Trgt Retire 2055 Instl	VIVLX	0.09%
Target-Date 2060	Vanguard Instl Trgt Retire 2060 Instl	VILVX	0.09%
Target-Date 2065	Vanguard Instl Trgt Retire 2065 Instl	VSXFX	0.09%
TIER 2: Core Funds			
Money Market	Vanguard Federal Money Market Investor	VMFXX	0.11%
Stable Value	VALIC Fixed Interest Option	N/A	N/A
Stable Value	TIAA Traditional Fixed Account	N/A	N/A
Intermediate-Term Bond	Vanguard Total Bond Market Index Instl Plus	VBMPX	0.03%
Intermediate-Term Bond	Metropolitan West Total Return Bd Plan	MWTSX	0.37%
Multisector Bond	PIMCO Income Instl	PIMIX	0.62%
Large Value	MFS® Value R6	MEIKX	0.47%
Large Value	Vanguard Equity-Income Adm	VEIRX	0.19%
Large Blend	Vanguard Institutional Index Instl Plus	VIIIX	0.02%
Large Blend	Vanguard FTSE Social Index Instl	VFTNX	0.12%
Large Growth	Vanguard PRIMECAP Adm	VPMAX	0.31%
Large Growth	Fidelity® Contrafund® K6	FLCNX	0.45%
Large Growth	T. Rowe Price Growth Stock I	PRUFX	0.52%
Mid-Cap Value	American Century Mid Cap Value R6	AMDVX	0.63%
Mid-Cap Value	MFS® Mid Cap Value R6	MVCKX	0.68%
Mid-Cap Blend	Vanguard Extended Market Index Instl Plus	VEMPX	0.04%
Mid-Cap Value	Fidelity® Low-Priced Stock K6	FLKSX	0.50%
Mid-Cap Growth	MassMutual Mid Cap Growth I	MEFZX	0.71%
Foreign Large Blend	Vanguard Total Intl Stock Index Instl	VTSNX	0.08%
Foreign Large Blend	American Funds Europacific Growth R6	REGX	0.46%
Foreign Large Growth	Vanguard International Growth Adm	VWILX	0.33%
Foreign Small/Mid Blend	Fidelity® International Small Cap	FISMX	1.08%
Small Blend	Goldman Sachs Small Cap Value R6	GSSUX	0.98%
Small Value	Fidelity® Small Cap Value	FCPVX	0.96%
Small Growth	Janus Henderson Triton N	JGMNX	0.66%
Small Growth	Fidelity® Small Cap Growth K6	FOCSX	0.61%
Diversified Emerging Mkts	Vanguard Emerging Mkts Stock Idx Instl	VEMIX	0.10%
Specialty -Real Estate	Vanguard REIT Index Institutional	VGSNX	0.10%

*Expense Ratio as of 12/31/2020

For more information about fees and performance for the investments available in the Plan, please see hr.duke.edu/performance.

Frozen Annuity Accounts

Certain annuity products at AIG Retirement Services (VALIC) and TIAA are frozen to new contributions effective January 2019. These annuity accounts could not automatically transfer to the new investment lineup due to restrictions in the annuity contract. However, individuals invested in these frozen annuity accounts can transfer their balances at any time, subject to any restrictions described in the annuity contract, and invest those assets in an investment option available under the Plan's current lineup. **The IAC neither evaluates nor monitors the frozen annuity account investment options.** You should review the fees and historical performance of these annuities and compare them to the investment options available under the current lineup because the cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. To learn more about the frozen annuities, their performance and fees, and how to transfer balances to Fidelity, please see: hr.duke.edu/performance.

Instructions for requesting an “Intra-Plan” Transfer to Fidelity

If you have assets in the frozen annuity accounts, you may transfer these balances to any of the investments available in the plan. Movement of account assets in your Duke Faculty and Staff Retirement Plan is known as a “vendor/contract exchange” or “intra-plan transfer”. The following will assist with initiating a transfer of your accounts.

Step 1: Contact Fidelity to obtain the Fidelity Transfer/Rollover/Exchange Form. See “*Additional Information Needed to Complete the Fidelity Transfer/Rollover/Exchange Form*”

Step 2: Contact TIAA or AIG Retirement Services (VALIC) as follows:

TIAA - Contact TIAA at 800-842-2252 to obtain a **Direct Transfer Form**.

*Please note: The TIAA Traditional Account in the RA contract has liquidation restrictions. You may initiate a transfer of the balance in annual installments (10 payments over 9 years) by completing the **TIAA Transfer Payout Annuity Form**. You must complete both the Direct Transfer Form and the TIAA Transfer Payout Annuity Form if you are transferring the TIAA Traditional Account.*

AIG Retirement Services (VALIC) - Contact AIG Retirement Services at 800-448-2542 and request the paperwork for a **contract exchange** or **intra-plan transfer**.

Please note: Fixed products in the annuity platform have liquidation restrictions (i.e. VALIC Fixed Account Plus) and only 20% of the account balance may transfer per year. Contact AIG Retirement Services to discuss any questions you have about the annuity products.

Step 3: Complete the applicable form(s) and mail ALL forms to Fidelity. Duke authorization is **not** required for an intra-plan transfer.

Please include the following information:

Investment Company Name: Fidelity Investments – Plan 82205

Address: PO Box 770002 Cincinnati, OH 45277-0090

Phone Number: 800-343-0860

Account Number: Plan 82205

What happens next?

1. Fidelity will mail all forms to TIAA/AIG Retirement Services with a signed Letter of Acceptance.
2. TIAA/AIG Retirement Services will take a few days to process form(s) and mail a check to Fidelity.
3. Fidelity processes the check into your account and provides a confirmation when complete.

Additional information needed to complete the Fidelity Transfer/Rollover/Exchange Form

Important: Complete a separate Fidelity form for each investment provider and read the instructions carefully.

Please include the following information on the Fidelity form:

SECTION 1: YOUR INFORMATION: Provide your information.

SECTION 2: INVESTMENT PROVIDER YOU ARE MOVING MONEY FROM

INVESTMENT PROVIDER	TIAA	AIG Retirement Services (VALIC)
ADDRESS	P.O. Box 1268 Charlotte, NC 28201-1268	P.O. BOX 15648 Amarillo, TX 79105-5648
PHONE	800-842-2252	800-448-2542

SECTION 3: ACCOUNT(S) OR CONTRACT(S) TO MOVE

1. Account/Contract:

- For TIAA: include the contract number(s) from your TIAA statement. This should include both the TIAA # and the CREF #, which are both on the TIAA statement.
- For AIG Retirement Services (VALIC): List all account numbers. You may have 3 or more account numbers in your Duke 403b at AIG Retirement Services. These are simply different sources of money that have their own account number (EE Pre-tax, EE Roth, etc.)

Type: Select “403(b)” and/or “Include Roth 403(b) balance”

2. **Check:** “The Same Employer as My Employer Plan with Fidelity”

3. **Liquidation amount:** Select one

SECTION 4: YOUR FIDELITY ACCOUNT INFORMATION

Employer sponsoring the account: Duke University

Plan Type: 403(b)

Plan Number: 82205

SECTION 5: INVESTMENT INSTRUCTIONS

Indicate how you would like the funds to be invested at Fidelity. Please note the following:

- If you select “Yes”, your account balance transferred will be invested according to your current investment election for future contributions on file at Fidelity.
- If no investment options are selected, your investment instructions are incomplete or invalid, or the percentages listed are less than or exceed 100%, your entire account balance transferred will be defaulted to your current investment elections on file with Fidelity.
- *If you have no investment elections on file at Fidelity, your entire account balance transferred will be defaulted to the Plan’s default investment option (an age based Target Date Fund).*

SECTION 6: EMPLOYER PLAN ACCEPTANCE

Duke authorization is **not** required for an intra-plan transfer.

SECTION 7: SIGNATURE AND DATE: Please sign and date the form.

Need help?

Contact Fidelity at 800-343-0860 or go to [fidelity.com/duke](https://www.fidelity.com/duke)

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