

IMPORTANT INFORMATION

Qualified Default Investment Alternative **Annual Notice**

You are receiving this notice to inform you how your contributions under the Spelman College Defined Contribution Plan Spelman College Tax Deferred Annuity Plan are being invested and how such contributions will continue to be invested if you do not provide or update your investment instructions. Please disregard this notice if you have already provided complete investment instructions of how you want your future contributions invested in the investment options available in the Plans.

As a participant or beneficiary in the Plans, you have the right to decide how to invest your contributions. If you do not provide investment instructions, your contributions will continue to be invested in the Plans' default investment option. This option is known as the "qualified default investment alternative", or "QDIA".

Please take note of the following:

- TIAA-CREF is the investment provider for your Plans contributions.
- The Plans' QDIA is the TIAA-CREF Lifecycle Fund. Attached is the TIAA-CREF Lifecycle Fact Sheet which describes the investment objectives, risk and return characteristics, and fees and expenses of the QDIA.
- Your plan contributions are being automatically invested in the TIAA-CREF Lifecycle Fund selected for you based on your projected retirement date. Each TIAA-CREF Lifecycle Fund provides a ready-made diversified portfolio using TIAA-CREF mutual funds as underlying investments, which include stocks and fixed income investments. Each Lifecycle Fund's investments automatically adjust from a more aggressive to a more conservative allocation as your target retirement date approaches.
- You have the option to change the way your contributions are invested at any time. If you decide that you want to invest your contributions differently, you may move all or any part of your account balance to other investment options offered under the Plans.
- If you would prefer to choose an investment other than the Plans' selected default investment option, no fees or expenses will apply to that transfer. For information about the investment

options available under the Plans, please refer to the enrollment materials you received or visit your organizations microsite at www.tiaa-cref.org/spelman.

Please read the attached notice carefully for details.

If you have any questions or need assistance, please contact Bernadette Cohen (404-270-5091) or Demetria Holloway (404-270-5093). You may also contact TIAA-CREF at **800 842-2252** or visit **tiaa-cref.org**.