

IMPORTANT INFORMATION

You are receiving this Letter, Notice and Fact Sheet to inform you how your contributions under the Spelman College Defined Contribution and Spelman College Tax Deferred Annuity Plans (the "Plans") are being invested and how they will continue to be invested if you do not provide or update your investment instructions.

Please take note of the following:

- TIAA-CREF is the investment provider for your plan contributions.
- If you do not provide investment instructions, your plan contributions will be 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 in the Plans' investment options at any time. If you would prefer to choose a Plan investment option 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 organization's 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 Demetria Holloway (404-270-5093) or Bernadette Cohen (404-270-5091) or call TIAA-CREF at **800-842-2252**.