

What you need to know about upcoming changes to the **DREXEL UNIVERSITY RETIREMENT PLANS**

EFFECTIVE MAY 2, 2011

Why is the plan changing?

In addition to complying with new federal regulations, Drexel University and Drexel University College of Medicine are committed to giving their employees competitive retirement benefits. In evaluating the objectives and costs of the funds in the existing lineup, we saw an opportunity to revamp the retirement plans to keep them in line with those of similar-sized institutions.

What are the main changes to the retirement program?

A number of existing choices are being discontinued, replaced by a new array of mutual fund choices.

When will these changes go into effect?

The new investment lineup will go into effect May 2, 2011.

How are the contributions changing?

Contribution rates are remaining the same. Of course, you can elect to increase your salary deferral anytime you wish within IRS limits.

What happens to balances I have in the discontinued funds?

You have until June 2, 2011 to transfer these balances into other choices offered by the plans.

What happens if I have not reallocated the balances by June 2?

The balances will be automatically transferred to an age-appropriate TIAA-CREF Lifecycle Index Fund.

What about my future contributions which are allocated to the discontinued funds?

Any contributions directed to funds no longer offered by the plans will be invested in an age-appropriate TIAA-CREF Lifecycle Index fund.

Will I receive confirmation of changes to my personal investment mix?

Yes, TIAA-CREF will send updated confirmations to reflect any portfolio changes.

(over, please)



Financial Services

What can I invest in by opening a Self-Directed Brokerage Account?

With a self-directed brokerage account, you can invest in thousands of mutual funds from TIAA-CREF and other fund families. You can begin investing in the Brokerage Account starting May 2, and a TIAA-CREF consultant can help you set up your account. For details about opening a brokerage account, please visit **www.tiaa-cref.org/brokerage** or call TIAA-CREF at **800 927-3059**.

How can I make account transfers and other changes?

To change your allocation instructions for future contributions, or transfer some or all of your funds to other investments offered under the new investment menu, log in to **www.tiaa-cref.org/drexel**, click on *Access My Account*, provide your user ID and password, select *Manage My Portfolio*, and go to the *Take Action* section to make your changes. Or, you can call TIAA-CREF at **800 842-2252**, Monday through Friday 8 a.m. to 10 p.m. and Saturday 9 a.m. to 6 p.m. (ET) for assistance.

How can I get advice on my retirement plan investments?

TIAA-CREF consultants are available to give knowledgeable advice on all aspects of the plan at no additional cost. This guidance is open to all faculty and professional staff. To speak to a consultant, call **800 842-2252**, Monday to Friday from 8 a.m. to 10 p.m. and Saturday from 9 a.m. to 6 p.m. (ET).

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or log on to www.tiaa-cref.org for a prospectus that contains this and other information. Please read the prospectus carefully before investing.

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