

DREXEL UNIVERSITY ONLINE 401(K) PLAN
Qualified Default Investment Alternative (QDIA) Annual Notice

November 22, 2019

Dear Participant:

Important Information

You are receiving this Annual Notice to inform you of how your contributions under the **Drexel University Online 401(K) Plan** may be invested and how such contributions will continue to be invested if you have not provided complete instructions.

How Will Your Contributions Be Invested

You may have a balance or current contributions that are invested in the default investment option(s). If you are participating in the plan but did not make an election choice, you were automatically defaulted into the plan's default investment option(s). Your contributions will continue to be invested in the designated option(s) unless you provide complete investment instructions. ***Please disregard this notice if you already provided or updated your investment instructions.***

Plan Name:

Drexel University Online 401(K) Plan

Default Investment Option:

TIAA-CREF Lifecycle Funds - Level 4

How You Can Change the Way Your Contributions are Being Invested:

You have the right to change the investment allocation of your account at any time. You can elect to direct the investment of your existing balances and future contributions to any of the plan's available investment options. This includes being able to transfer out of the plan's designated default option(s) to another investment option available in the plan. If you have been defaulted into the designated default option(s) and you do not provide complete investment instructions, your contributions and existing balance will continue to be invested in the designated option(s).

To change how your account is invested, among the plan's offered investment choices, you can contact TIAA at **800-842-2252**. Consultants are available 8:00am to 10:00pm (ET) Monday through Friday and Saturday 9:00am to 6:00pm (ET) or by accessing your account **online by visiting TIAA.org**.

Please Note the Following:

The enclosed Fact Sheet(s) provide additional information, including the investment objectives and strategy, fund/account performance, risk and return characteristics, and fees and expenses. A list of the Plan's available investment options and a copy of the prospectus or information statement for each fund may be obtained by calling TIAA at **800-842-2252** between 8:00am to 10:00pm (ET) Monday through Friday and Saturday 9:00am to 6:00pm (ET) or by accessing your account **online by visiting TIAA.org**.

Distributions from tax-deferred plans before age 59½, severance from employment, death, or disability may be prohibited, limited, and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans.

How to Contact TIAA

If you have questions or would like to obtain updated information on fee expenses, a more detailed explanation of the default option(s), or more information about the other investment options available under the plan, please contact TIAA at **800-842-2252**. Consultants are available 8:00am to 10:00pm (ET) Monday through Friday and Saturday 9:00am to 6:00pm (ET).

If you are currently not actively enrolled in the Drexel University Online 401(K) Plan and wish to actively participate please contact the Drexel University Online, LLC Benefits Administrator at 215.571.3911.