

**Juniata College**  
**Annual Automatic Enrollment and Default Investment Notice**

You are receiving this notice to inform you how your contributions under the plan are being invested and how they will continue to be invested if you have not provided investment instructions. Please disregard this notice if you have already made an affirmative salary deferral election.

**Juniata College** (your "employer") is making saving for retirement under our 403(b) Plan even easier. We offer an automatic enrollment feature, and are making employer matching contributions.

If you have not completed and submitted a salary deferral agreement, you have been automatically enrolled in the Plan starting with your first paycheck on or after February 26, 2010. This means that amounts are being taken from your pay and contributed to the Plan. For pay during 2018, these automatic contributions are 2% of your eligible pay each pay period. But, you can choose a different amount. You can choose to contribute more.

This notice gives you important information about the Plan's rules, including the Plan's automatic enrollment feature and employer matching contributions. The notice covers these points:

- Whether the Plan's automatic enrollment feature applies to you;
- What amounts are being automatically taken from your salary and contributed to the Plan;
- What other amounts your employer is contributing to your Account;
  
- How your contributions are being invested;
- When your Account will be vested (that is, not surrendered if you leave your job), and when you can withdraw your Account; and
- How you can change your Salary Deferral Agreement and how your contributions are invested.

You can find out more about the Plan in the Summary Plan Description (SPD), which is available from the Plan Administrator at the address shown at the end of this notice.

**1. Does the Plan's automatic enrollment feature apply to me?**

The Plan's automatic enrollment feature does not apply to you if you already elected (completed and submitted a salary deferral agreement to the Plan Administrator) to make contributions to the Plan. If you made an election, your contribution level will not automatically change. You can always change your contribution level by submitting a new salary deferral agreement form to the Plan Administrator at the address shown at the end of this notice.

If you have not elected a contribution rate, you have already been enrolled in the Plan starting with your first paycheck on or after your plan eligibility date or January 1, 2018. This means money is being automatically taken from your salary and contributed to your account.

**2. If I do nothing, how much will continue to be taken from my salary and contributed to the Plan?**

If you have not turned in a completed salary deferral agreement form by January 1, 2018, 2% of your eligible salary for each pay period will continue to be taken from your salary and contributed to the Plan. This starts with your first paycheck in 2018 and continues through the end of 2018. To learn more about the Plan's definition of eligible salary, you can review the Plan's SPD.

Your contributions to the Plan are taken out of your salary and are not subject to federal income tax at that time. Instead, they are contributed to your Account and can grow over time with earnings. Your account will be subject to federal income tax only when withdrawn. This helpful tax rule is a reason to save for retirement through Plan contributions.

If you elect the Roth 403(b) option, contributions to the Plan are taken out of your salary on an after-tax basis. When you withdraw Roth accumulations from your retirement plan, you won't pay taxes on any earnings, as long as you're at least age 59½ (or disabled) and your withdrawal is made at least five years after making your first Roth contribution. Withdrawals of Roth contributions are always tax-free since you have already paid the taxes on the contributions.

Contributions will continue to be taken out of your salary if you do nothing. But you are in charge of the amount that you contribute. You may decide to do nothing and become automatically enrolled, or you may choose to contribute an amount that better meets your needs. You can change your contributions by completing and submitting a new salary deferral agreement form to the Plan Administrator at the address listed at the end of this notice.

If you want to contribute more to your account than would be provided automatically, there are limits on the maximum amount. These limits are described in the Plan's SPD, which is available from the Plan Administrator at the address shown at the end of this notice.

**3. In addition to the contributions taken out of my salary, what amount is Juniata contributing to my Account?**

Besides contributing the amounts taken from your salary, Juniata is making a contribution equal to 10% of your salary. You are immediately vested in both Juniata's and your contributions into the plan.

Remember, you can always change the amount you contribute to the Plan by completing and submitting a new salary deferral agreement to the Plan Administrator at the address shown at the end of this notice.

**4. How are my contributions being invested?**

TIAA has been selected by Juniata as the investment provider for Auto Enroll contributions. The Plan lets you invest the contributions in a number of different investment choices. Unless you choose a different investment fund or funds, the Auto Enroll contributions will continue to be invested in the default investment option for the Juniata College Retirement Plan, which is the age-based TIAA Lifecycle Fund that corresponds to your estimated date of retirement. The TIAA Lifecycle Funds provide a ready-made diversified portfolio using TIAA mutual funds as underlying investments that include both equity and fixed-income instruments. The allocation strategy for the underlying equity, fixed-income and short-term mutual funds is based on the number of years expected to reach the target retirement dates. These funds seek to provide high total returns until the target retirement date. Each fund's goal is to seek high current income and as a secondary objective, capital appreciation. Each fund's target asset allocation percentages automatically changes over time to become more conservative by gradually reducing the allocation to equity funds and increasing the allocation to fixed-income and short-term funds. If the default investment fund changes at any time in the future, you will be notified.

The attached fact sheets for the TIAA Lifecycle Funds provide additional information, including the investment objectives, risk and return characteristics, and fees and expenses of the funds.



You can obtain updated information on fee expenses and a more detailed explanation of the TIAA Lifecycle Funds at [www.tiaa.org/juniata](http://www.tiaa.org/juniata) or by contacting TIAA at **800 842-2776**.

You have the right to change the allocation of your investments at any time. If you elect to change the allocation of your account from one of the Lifecycle Funds, there are no fees or expenses imposed in connection with that transfer. But certain restrictions may apply if multiple transfers are made from any one account during any 60-day period. See the fund prospectus at [www.tiaa.org/juniata](http://www.tiaa.org/juniata) for more details on restrictions on frequent transfers.

The Plan allows you to choose from a diverse set of investment options. A list of the Plan's available funds and a copy of the prospectus or information statement for each fund may be obtained from TIAA by calling **800 842-2776** or at [www.tiaa.org/juniata](http://www.tiaa.org/juniata). You can change how the contributions are invested among the Plan's offered investment funds, by contacting TIAA at **800 842-2776** or accessing your account online at **tiaa.org**.

To learn more about the Plan's investment choices and procedures for changing how the contributions are invested you can review the Plan's SPD.

#### **5. When will my Account be vested and available to me?**

You will always be fully vested in your contributions to the Plan. You will also be fully vested in the employer matching contributions when you first become eligible for the plan. To be fully vested in Plan contributions means that the contributions (together with any investment gain or loss) will always belong to you, and you will not lose them when you leave your job. For more information about years of service, you can review the Plan's SPD, which can be obtained from the Plan Administrator at the address listed at the end of this notice.

Even if you are vested in your Account, there are limits on when you may withdraw your funds. These limits may be important to you in deciding how much, if any, to contribute to the Plan. In general, for 403(b) plans you may only withdraw vested money after you leave your job, reach age 59½, or become disabled. Also, there is a 10% federal tax penalty on distributions before age 59½.

#### **6. Can I change the amount of my contributions?**

You can change the amount you contribute to the Supplement Retirement Plan. The Juniata College Retirement Plan is a mandatory participation plan as a condition of employment and requires the 2% employee contribution.

If you have any questions about how the Plan works or your rights and obligations under the Plan, or if you would like a copy of the Plan's SPD or other Plan documents, please contact the Plan Administrator at:

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