



# Enhancements coming to your retirement plan!

University of Mississippi Supplemental 403(b) Plan

February 2021



The University of Mississippi is committed to helping you save toward a financially independent retirement. As part of that effort, enhancements are being made to the University of Mississippi Supplemental 403(b) Plan. We are excited to announce a consolidation of our 403(b) Plans into two 403(b) investment provider choices, Voya Financial® and the other with TIAA. Additional enhancements include lower fees, a best-in-class investment lineup and enhanced participant education. As a result of this consolidation, future contributions will be permitted for only TIAA and Voya as of **April 1, 2021**. Contributions to the MetLife, Vanguard, Fidelity, American Funds, Valic/AIG or Ameriprise Plan will end effective **March 31, 2021**.



**WHAT'S  
HAPPENING**

If you are currently participating in the Plan through MetLife, Vanguard, Fidelity, American Funds, Valic/AIG or Ameriprise, you can choose to either enroll in the Voya Program or the TIAA Program during the enrollment window occurring **Wednesday, March 17 through Wednesday, March 31, 2021**.

To enroll in the Voya Program during the enrollment window, go to **[ole-miss.beready2retire.com](https://ole-miss.beready2retire.com)**.

To enroll in the TIAA Program during the enrollment window, go to **[tiaa.org/olemiss](https://tiaa.org/olemiss)**.

If no action is taken by **March 31, 2021**, you will be opted into the Voya Program where your contributions will continue and you'll be invested in a Target Date fund\* based on your date of birth. You may change this investment at any time. Your previous account balance will remain invested with your discontinued provider.

\*Please refer to the enclosed Investment Performance that outlines the investment options available in the Voya Program.

# Voya investment direction

If no action is taken during the enrollment window and you are opted into the Voya Program, 403(b) deferrals will be directed into one of the following age-appropriate Target Date fund investments based on the date of your birth as indicated below. How does this work? For example, if you were born in 1970, your assets will be mapped to TIAA-CREF Lifecycle Index 2035 Instl.

If your date of birth is between...	future contributions will be invested in the:	Ticker
Prior to 1949	TIAA-CREF Lifecycle Index 2010 Instl	TLTIX
1949 - 1953	TIAA-CREF Lifecycle Index 2015 Instl	TLFIX
1954 - 1958	TIAA-CREF Lifecycle Index 2020 Instl	TLWIX
1959 - 1963	TIAA-CREF Lifecycle Index 2025 Instl	TLQIX
1964 - 1968	TIAA-CREF Lifecycle Index 2030 Instl	TLHIX
1969 - 1973	TIAA-CREF Lifecycle Index 2035 Instl	TLYIX
1974 - 1978	TIAA-CREF Lifecycle Index 2040 Instl	TLZIX
1979 - 1983	TIAA-CREF Lifecycle Index 2045 Instl	TLXIX
1984 - 1988	TIAA-CREF Lifecycle Index 2050 Instl	TLLIX
1989 - 1993	TIAA-CREF Lifecycle Index 2055 Instl	TTIIX
1994 - 1998	TIAA-CREF Lifecycle Index 2060 Instl	TVIIX
1999 - Present	TIAA-CREF Lifecycle Index 2065 Instl	TFITX

Generally speaking, Target Date funds target a certain date range for retirement, or the date the investor plans to start withdrawing money. Investors can select the fund that corresponds to their target date. They are designed to rebalance to a more conservative approach as the date nears. An investment in the Target Date fund is not guaranteed at any time, including on or after the target date.

## Expenses and fee transparency

In an effort to provide fee and expense transparency to you, Voya will deduct all recordkeeping and administrative service fees from the available investment options as a separate line item on your account. With this increased transparency, you will know exactly what you are being charged for various services.

Effective January 1, 2021, an annualized asset-based fee of 0.34% will be deducted from the investments in your account. One portion of the total annual asset based fee is for Voya's record-keeping services (0.085%). The remaining portion of this fee is for legal, audit and consulting services. **The total of the combined fees is a reduction in the overall fees you are charged today.** This fee applies to all investment options regardless of the investments you select and will first appear as a dollar amount on the first quarterly statement provided by Voya.

## What will happen to my account balance with a discontinued provider?

If you have an account balance with a discontinued provider, your account balance will remain with that provider. If you are eligible and want to initiate a rollover to one of the active providers, you can contact either Voya at **(800) 584-6001** or TIAA at **(800) 842-2252** to assist with the process.

# Are you a participant with multiple University of Mississippi 403(b) Accounts?

If you are a participant with multiple University of Mississippi 403(b) Accounts, please note the following:

For participants with a Voya 403(b) account...

No action is required on your part. Your current investments will map to the new investment lineup. Keep an eye out for a separate communication that will cover details related to the fund change. You can access account information by logging into [voyaretirementplans.com](http://voyaretirementplans.com).

For participants with a University of Mississippi MetLife, Vanguard, Fidelity, American Funds, Valic/AIG or Ameriprise 403(b) account...

You can choose to either enroll with Voya or TIAA during the enrollment window occurring **Wednesday, March 17 through Wednesday, March 31, 2021**.

To enroll in the Voya Program, go to [ole-miss.beready2retire.com](http://ole-miss.beready2retire.com).

To enroll in the TIAA Program, go to [tiaa.org/olemiss](http://tiaa.org/olemiss).

Payroll contribution changes can be made until **March 16, 2021** for the **March 31<sup>st</sup> payroll cycle**.

If no action is taken by **March 31, 2021**, you will be opted into the Voya Program where your contributions will continue and you'll be invested in a Target Date fund based on your date of birth.

For participants that currently have a TIAA 403(b) account...

You will receive an additional communication outlining information related to your account.



## Key dates

During this change, here are some key dates to remember.

**March 17–31, 2021**

Open enrollment window where you can choose to enroll in either the Voya or TIAA Program.

To enroll in the Voya Program during the window, go to [ole-miss.beready2retire.com](http://ole-miss.beready2retire.com).

To enroll in the TIAA Program during the window, go to [tiaa.org/olemiss](http://tiaa.org/olemiss).

**March 16, 2021**

Last day to make contribution changes for the March 31<sup>st</sup> payroll cycle.

**After March 31, 2021**

If no action is taken, you will be opted into the Voya Program where your contributions will continue and you'll be invested in a Target Date fund based on your date of birth.

## Our commitment to you

As part of the University of Mississippi Supplemental 403(b) Plan, you have access to a representative, Doug Atkinson,\* who can help you with your retirement strategy and answer questions. Doug is available to assist you with a variety of services designed to help you review your specific situation and develop a plan that helps you meet your retirement plan objectives.

### Ongoing support includes:

- Individual meetings
- Group enrollment and educational meetings
- Hypothetical retirement/payout illustrations
- Educational investment, financial, and retirement planning seminars covering a variety of topics

**Douglas W. Atkinson**

**Telephone: (662) 533-0924**

**Email: [datkinson@cambridgesecure.com](mailto:datkinson@cambridgesecure.com)**

\* Investment adviser representative and registered representative of, and securities and investment advisory services offered through, Cambridge Investment Research, Inc., a Broker/Dealer, member FINRA/SIPC.

# Attend a town hall meeting

Learn more about the important updates to the Plan from your advisor, CAPTRUST, and get answers to your questions.

Date	Time
Wednesday, March 10, 2021	2 – 3:30 p.m. and 6 – 7:30 p.m. Central Time
Thursday, March 11, 2021	9 – 10:30 a.m. Central Time

Please note that Human Resources will send town hall registration information at a later date.

**You should consider the investment objectives, risks, and charges and expenses of the mutual funds offered through a retirement plan, carefully before investing. The fund prospectuses and information booklet containing this and other information can be obtained by contacting your local representative. Please read the information carefully before investing.**

**Not FDIC/NCUA/NCUSIF Insured | Not a Deposit of a Bank/Credit Union | May Lose Value | Not Bank/Credit Union Guaranteed | Not Insured by Any Federal Government Agency**

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