

PlanNews

University of
Mississippi
Supplemental
403(b) Plan

Dear Voya Participant,

University of Mississippi periodically reviews the investment options and services offered through the University of Mississippi Supplemental 403(b) Plan (the “Plan”) with a goal that the investment options in the Plan provide competitive long-term performance, consistent investment management, and reasonable participant fees. Based on a recent review, University of Mississippi has decided to make some investment option changes to the Plan, effective **March 16, 2021**.



What’s changing?

University of Mississippi is:

- Removing discontinued investment options; existing account balances and future contributions will automatically transfer as shown in the following investment option chart.
- Adding new investment options, giving you additional potential diversification opportunities.
- Adjusting administrative fees to an overall lower fee benefiting the participants. Please refer to the *Expenses and Fee Transparency* section of this communication for further details.



When will the changes occur?

The investment changes will take place on **Tuesday, March 16, 2021**, after the close of the New York Stock Exchange (NYSE), generally 3 p.m., Central Time. The administrative fee adjustments are effective as of **January 1, 2021**.



What do I need to do?

Nothing! There’s no action you need to take unless you wish to be invested differently. If you prefer to be invested differently, you must make a fund transfer and/or change your investment elections for future contributions to any of the other investment options available under the Plan by **Tuesday, March 16, 2021**, before the close of the NYSE, generally **3 p.m., Central Time**. Otherwise, you will need to wait for the transfer to be completed the next business day.*

** If you are currently not invested in a Target Date fund and are being mapped to a Target Date fund, you will have account access again on the morning of March 18, 2021.*



Can I access my account online?

Absolutely! You can access your account online anytime through your Plan website at **voyaretirementplans.com**. Be sure to check out myOrangeMoney®, an online, interactive educational experience to help you stay on track to help you meet your retirement savings goals.



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About Investment Fees

Investment options can charge fees, which are expressed as an expense ratio, that cover:

- Administrative costs and services.
- An investment option's operating cost, including management fees and other expenses.

Please refer to the individual fund prospectus/contract prospectus summary/informational booklet for more information. Information about fees associated with the Plan can also be found on your Plan website.

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 fee 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 and educational 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 quarter statement provided by Voya.

Fund Mapping

Asset Class	Discontinued Investment Option	Fund #	Maps To	New/Existing Investment Option	Fund #
Allocation--30% to 50% Equity	Franklin Income A1	5021	⇒	See page 4 table for which fund based on your date of birth	-
Allocation--30% to 50% Equity	T. Rowe Price Retirement Balanced Adv	2178	⇒	See page 4 table for which fund based on your date of birth	-
Allocation--50% to 70% Equity	VY® T. Rowe Price Capital Apprec I	1257	⇒	See page 4 table for which fund based on your date of birth	-
Target-Date 2005	T. Rowe Price Retirement 2005 Advisor	2189	⇒	See page 4 table for which fund based on your date of birth	-
Target-Date 2010	T. Rowe Price Retirement 2010 Advisor	2179	⇒	TIAA-CREF Lifecycle Index 2010 Instl	7437
Target-Date 2015	T. Rowe Price Retirement 2015 Advisor	2180	⇒	TIAA-CREF Lifecycle Index 2015 Instl	7443
Target-Date 2020	T. Rowe Price Retirement 2020 Advisor	2181	⇒	TIAA-CREF Lifecycle Index 2020 Instl	7444
Target-Date 2025	T. Rowe Price Retirement 2025 Advisor	2182	⇒	TIAA-CREF Lifecycle Index 2025 Instl	7445
Target-Date 2030	T. Rowe Price Retirement 2030 Advisor	2186	⇒	TIAA-CREF Lifecycle Index 2030 Instl	7447
Target-Date 2035	T. Rowe Price Retirement 2035 Advisor	2184	⇒	TIAA-CREF Lifecycle Index 2035 Instl	7452
Target-Date 2040	T. Rowe Price Retirement 2040 Advisor	2185	⇒	TIAA-CREF Lifecycle Index 2040 Instl	7456
Target-Date 2045	T. Rowe Price Retirement 2045 Advisor	2183	⇒	TIAA-CREF Lifecycle Index 2045 Instl	7457
Target-Date 2050	T. Rowe Price Retirement 2050 Advisor	2187	⇒	TIAA-CREF Lifecycle Index 2050 Instl	7458
Target-Date 2055	T. Rowe Price Retirement 2055 Advisor	2188	⇒	TIAA-CREF Lifecycle Index 2055 Instl	7459
Target-Date 2060	T. Rowe Price Retirement 2060 Advisor	6981	⇒	TIAA-CREF Lifecycle Index 2060 Instl	7460
Mid-Cap Blend	Columbia Mid Cap Index A	2553	⇒	Fidelity® Mid Cap Index	D122
Stable Value	Voya Fixed Plus Account III	4020	⇒	Voya Fixed Plus Account III	4020
Short-Term Bond	Metropolitan West Low Duration Bd M	2692	⇒	Voya Fixed Plus Account III	4020
Intermediate Core-Plus Bond	Metropolitan West Total Return Bd M	7576	⇒	PGIM Total Return Bond R6	6591

Nontraditional Bond	Templeton Global Bond A	5052	⇒	PGIM Total Return Bond R6	6591
Multisector Bond	PIMCO Income A	2812	⇒	PGIM Total Return Bond R6	6591
Long-Term Bond	Delaware Extended Duration Bond A	7357	⇒	PGIM Total Return Bond R6	6591
Large Value	T. Rowe Price Value Adv	220	⇒	MFS Value R6	9857
Large Blend	Amana Income Investor	1595	⇒	Fidelity® 500 Index	C975
Large Blend	American Funds Fundamental Invs R4	1208	⇒	Fidelity® 500 Index	C975
Large Growth	American Funds New Economy R4	1006	⇒	JPMorgan Large Cap Growth R6	3494
Large Growth	Voya Large Cap Growth Port I	742	⇒	JPMorgan Large Cap Growth R6	3494
Mid-Cap Value	AMG Managers Fairpointe Mid Cap N	7007	⇒	MFS Mid Cap Value R6	6912
Mid-Cap Value	Invesco American Value Y	3381	⇒	MFS Mid Cap Value R6	6912
Mid-Cap Growth	BNY Mellon Sm/Md Cp Gr I	6485	⇒	BlackRock Mid-Cap Growth Equity K	C489
Mid-Cap Growth	Voya MidCap Opportunities Port S	500	⇒	BlackRock Mid-Cap Growth Equity K	C489
World Large Stock	American Funds New Perspective R4	818	⇒	See page 4 table for which fund based on your date of birth	-
World Small/Mid Stock	American Funds SMALLCAP World R4	1445	⇒	See page 4 table for which fund based on your date of birth	-
Foreign Large Blend	Ivy International Core Equity Y	1967	⇒	American Funds Europacific Growth R6	1723
Foreign Large Blend	American Funds Europacific Growth R4	573	⇒	American Funds Europacific Growth R6	1723
Foreign Large Growth	Invesco Oppenheimer International Gr A	3413	⇒	American Funds Europacific Growth R6	1723
Small Value	Delaware Small Cap Value Instl	3841	⇒	Wells Fargo Special Small Cap Value R6	8051
Small Growth	Voya SmallCap Opportunities Port I	80	⇒	Principal SmallCap Growth I R6	C841
Diversified Emerging Mkts	American Funds New World R4	3202	⇒	See page 4 table for which fund based on your date of birth	-
Utilities	MFS Utilities R3	8546	⇒	See page 4 table for which fund based on your date of birth	-
Equity Precious Metals	Wells Fargo Precious Metals A	2477	⇒	See page 4 table for which fund based on your date of birth	-
Real Estate	VY® Clarion Real Estate S	1019	⇒	Principal Real Estate Securities Fd R-6	509

As part of the investment changes to the Plan, one or more of the investment options will be mapped according to an age based investment approach. How does this work? If you were born in 1970, your assets will be mapped to TIAA-CREF Lifecycle Index 2035 Instl. Although you will be invested one of the following age based investments based upon your date of birth, you could be investing in a more aggressive or more conservative fund than you might otherwise choose. You should consider all the investment options available to you under the Plan, based on your personal situation and risk tolerance.

*Please note, if you are a participant not currently invested in a Target Date fund that is being directed into a Target Date fund, you won't have access to your account after **4 p.m. ET on March 16, 2021**, and will have access again on the morning of **March 18, 2021**.*

If your date of birth is between...	future contributions and existing balances will be invested in the:	Fund #
Prior to 1949	TIAA-CREF Lifecycle Index 2010 Instl	7437
1949 - 1953	TIAA-CREF Lifecycle Index 2015 Instl	7443
1954 - 1958	TIAA-CREF Lifecycle Index 2020 Instl	7444
1959 - 1963	TIAA-CREF Lifecycle Index 2025 Instl	7445
1964 - 1968	TIAA-CREF Lifecycle Index 2030 Instl	7447
1969 - 1973	TIAA-CREF Lifecycle Index 2035 Instl	7452
1974 - 1978	TIAA-CREF Lifecycle Index 2040 Instl	7456
1979 - 1983	TIAA-CREF Lifecycle Index 2045 Instl	7457
1984 - 1988	TIAA-CREF Lifecycle Index 2050 Instl	7458
1989 - 1993	TIAA-CREF Lifecycle Index 2055 Instl	7459
1994 - 1998	TIAA-CREF Lifecycle Index 2060 Instl	7460
1999 - Present	TIAA-CREF Lifecycle Index 2065 Instl	E655

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.

Each diversified portfolio starts with an asset allocation considered appropriate for its years from retirement and risk tolerance. Then each portfolio gets more conservative over time as it gets closer and closer to its retirement date. The objective is to achieve the highest possible returns while minimizing potential risks. (Please note: there is no guarantee this objective will be met.)

New Investment Options

Asset Class	New Investment Option	Fund #
Allocation--30% to 50% Equity	TIAA-CREF Lifecycle Index Ret Inc Instl	7462
Target-Date 2065	TIAA-CREF Lifecycle Index 2065 Instl	E655
Money Market - Taxable	Vanguard Federal Money Market Investor	2573
Small Growth	Principal SmallCap Growth Fund R6	C841

As of Tuesday, February 16, 2021.

Making Changes

To make changes to your investment elections or learn about the Plan's investment options, go to the Plan website at voyaretirementplans.com or call a Customer Service Associate at **(800) 584-6001**.

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 as described above.
For participants with a University of Mississippi MetLife, Vanguard, Fidelity, American Funds, Valic/AIG or Ameriprise 403(b) account...	<p>You can choose to either enroll in the Voya Program or the TIAA 403(b) Program during the enrollment window occurring Wednesday, March 17 through March 31, 2021.</p> <p>To enroll in the Voya Program, go to ole-miss.beready2retire.com.</p> <p>To enroll in the TIAA Program, go to tiaa.org/olemiss.</p> <p>Payroll contribution changes can be made until March 16, 2021 for the March 31st payroll cycle.</p> <p>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</p>

	based on your date of birth.
For participants with a TIAA account...	You will receive an additional communication outlining information related to your account.

Questions?

If you have questions about these investment option changes, please call (800) 584-6001 and speak with a Customer Service Associate. They are available 7:00 a.m. – 8:00 p.m. (Central Time), Monday through Friday (excluding NYSE holidays).

Sincerely,

University of Mississippi

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.

Using diversification/asset allocation as part of your investment strategy neither assures nor guarantees better performance and cannot protect against loss in declining markets.

Insurance products, annuities and retirement plan funding issued by (third party administrative services may also be provided by) Voya Retirement Insurance and Annuity Company, One Orange Way, Windsor, CT 06095-4774. Securities are distributed by Voya Financial Partners LLC (member SIPC). All companies are members of the Voya ® family of companies. Securities may also be distributed through other broker-dealers with which Voya has selling agreements. Insurance obligations are the responsibility of each individual company. Products and services may not be available in all states.