

**Bard College / Simon's Rock 403(b) Plan  
(TDA Provisions for Bard College Administration Employees)  
Annual Automatic Enrollment Notice**

This notice is to remind you that Bard College has automatically enrolled you in their Retirement Plan.

**Automatic Enrollment**

Newly eligible participants who do not enroll in the Plan are automatically enrolled. This means that if you are automatically enrolled, pre-tax elective deferral contributions are made on your behalf to the Plan at a rate of 2.5% of your eligible compensation. You have the right to change your contribution amount. You can choose to contribute more, less, or even nothing. If you would like to contribute this automatic deferral amount, you do not need to do anything.

If you want to opt out of the automatic enrollment feature, you have the following options:

- You can change the auto enrollment elections set by the Plan. If you would like to contribute an amount or percentage of your compensation that is different, you will need to make a new election by completing a salary deferral agreement.
- You can opt out of the automatic enrollment feature. For this, you must make an election to opt out of the Plan by completing a new salary deferral agreement and returning it to the Plan Administrator within 60 days from your date of hire.

These changes will become effective as soon as administratively possible.

If you do not opt out before auto enrollment, your plan allows a permissible withdrawal where you can receive a refund of contributions associated with the automatic enrollment (plus or minus investment earnings or losses). As long as your request is received within 60 days after automatic contributions are first taken from your compensation, you can withdraw the automatic enrollment accumulations. Also, your withdrawal will be subject to federal income tax in the year of the distribution (but not the extra 10% tax that normally applies to early distributions before the age of 59½). The employee accumulations will be taxable in the year of the distribution and you will receive an Internal Revenue Service (IRS) Form 1099R for the applicable tax reporting. Please note that TIAA also applies a default 10% federal withholding and any applicable state withholding. This amount can be changed to another amount, including zero, by calling us at the number given below and completing a tax-withholding form.

**How Your Contributions Are Invested**

If you do not make an election choice, you are automatically defaulted into the Plan's default investment option(s) listed on the chart below. Your contributions will continue to be invested in the designated option(s) unless you provide complete investment instructions.

<b>Birth Year</b>	<b>TIAA-CREF Lifecycle Fund</b>	<b>Ticker</b>
1994 - Present	Lifecycle 2060 Fund	TLXNX
1989 - 1993	Lifecycle 2055 Fund	TTRIX
1984 - 1988	Lifecycle 2050 Fund	TFTIX
1979 - 1983	Lifecycle 2045 Fund	TTFIX
1974 - 1978	Lifecycle 2040 Fund	TCOIX
1969 - 1973	Lifecycle 2035 Fund	TCIIX
1964 - 1968	Lifecycle 2030 Fund	TCRIX
1959 - 1963	Lifecycle 2025 Fund	TCYIX
1954 - 1958	Lifecycle 2020 Fund	TCWIX
1949 - 1953	Lifecycle 2015 Fund	TCNIX
Earlier - 1948	Lifecycle 2010 Fund	TCTIX

### **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).

If you elect to change the investment allocation of your account from the default fund listed above, 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. See the prospectus for more details on restrictions on frequent transfers at **TIAA.org/bard**.

To change how your account is invested among the Plan's offered investment choices, you can access your account online at **TIAA.org/bard** or contact TIAA at **800-842-2252**. Consultants are available weekdays, 8 a.m. to 10 p.m. (ET) and Saturday, 9 a.m. to 6 p.m. (ET).

To get more information or to start making your elections, go to **TIAA.org/bard**.

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

Human Resources Office  
Bard College  
Ludlow Administration Building  
Kimberly Alexander  
30 Campus Road  
P.O. Box 5000  
Annandale-on-Hudson, NY 12504