



Updates to the Old Dominion University 403(b) and 401(a) Cash Match Retirement Plans

We previously communicated that in order to assure the 403(b) Retirement Plan and 401(a) Cash Match Plan (the “Plans”) continue to meet the needs of Old Dominion University (ODU) employees, ODU has taken a more proactive role in the management of our retirement plans. This process includes selecting and monitoring the investments and vendors offered to plan participants. The university’s Retirement Plan Committee, in partnership with CAPTRUST, an independent, objective retirement plan consultant, has been working to streamline vendors, while continuing to offer investment choice for the Plans. The overall purpose of this work is to ensure the choices you have as a plan participant will continue to help you successfully reach your retirement goals.

You will find the opportunity for lower cost investments and a more diverse investment menu with the changes noted below. These changes take effect in July of 2021. The Plans’ contribution rates, eligibility and vesting will remain the same.

Changes to the ODU Plans:

Vendors

Effective July 1, 2021, there will be two vendors offered in the Plans:

- Fidelity Investments
- TIAA

All other vendors will no longer be available for future contributions beginning with the July 16, 2021, payroll.

Investment menus

The menus on both the 403(b) and 401(a) Cash Match Plans are being enhanced, after careful review of each investment fund offered. You can review the new menus for the vendor to which you currently contribute, or hold a balance with, in the enclosed fund change letter or on the TIAA and Fidelity websites created specifically for ODU:

- Fidelity: [Netbenefits.com/odu](https://netbenefits.com/odu)
- TIAA: [TIAA.org/odu](https://tiaa.org/odu)

Actions to take

While no action is required on your part, below are some actions you may take.

Steps	Resources
1. Review the enclosed fund change letter	Carefully review the information provided in the enclosed fund change letter, including the new investment menus and information on how your existing balances and future contributions are impacted by the investment menu changes.
2. Attend a virtual town hall	See the listing of available dates and times in the section below.
3. Review your investments and beneficiaries ¹	The enclosed fund change letter explains how your existing balances and future contributions will be invested. You may make changes to your investment options by following the instructions within the enclosed fund change letter.

¹ If you have an existing account balance with Fidelity and/or TIAA, be sure you have established beneficiary(ies) with each, or both, vendor(s).

Continued

Materials from your current vendor

Enclosed in this fund change letter is information from your current approved vendor. If you invest with more than one approved vendor, you will receive a separate communication from each vendor.

Opportunities to learn more

ODU is committed to providing retirement planning resources to assist you and will offer several virtual town hall sessions, hosted in conjunction with CAPTRUST, Fidelity and TIAA. In addition, individual financial counseling sessions will be available with Fidelity and TIAA.

Date (2021)	Time
Tuesday, May 25	10 a.m. (ET) and 2 p.m. (ET)
Wednesday, June 16	
Tuesday, June 29	

An email to register for the virtual town halls will be sent prior to the events.

To schedule an individual session with your chosen vendor:

Fidelity: Visit [Fidelity.com/schedule](https://www.fidelity.com/schedule) or call **800-642-7131**, weekdays, 8 a.m. to 9 p.m. (ET).

TIAA: Visit [TIAA.org/schedulenow](https://www.tiaa.org/schedulenow) or call **800-732-8353**, weekdays, 8 a.m. to 8 pm. (ET).

As a reminder, you can call CAPTRUST for help with investments and your overall financial wellness. CAPTRUST serves as the investment advisor to your Plans and works with your retirement plan committee ongoing to monitor the investments within your Plans. If you would like to receive one-on-one investment advice, please visit www.captrustadvice.com or call **800-967-9948** to schedule an appointment. This is a benefit provided to you by ODU at *no additional charge*.

If you have questions about the changes, please contact Brenda Johnson in the Department of Human Resources by email at bmjohnso@odu.edu or by calling **757-683-3051**.



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