NOTICE REGARDING DEFAULT INVESTMENTS
DePaul University 403(b) Retirement Plan

This notice is being provided to employees of DePaul University (the "University") who are eligible to participate in the DePaul University 403(b) Retirement Plan (the "Plan"). This Qualified Default Investment Alternative (QDIA) notice gives you important investment information related to your account under the Plan. ***You should read this notice very carefully to understand how your Plan account assets will be invested if you do not make an investment election for all or any portion of your account.***

Automatic Enrollment
The Plan includes an automatic contribution arrangement that applies to eligible employees who are hired or rehired on or after January 1, 2016, and who do not affirmatively elect to participate or not participate in the Plan within 60 days of their date of hire. Under this arrangement, unless you timely elect a different deferral percentage (or elect not to defer), 5% of your eligible compensation is automatically withheld and deposited into the Plan as pre-tax deferrals. These automatic enrollment rules also apply to student worker employees who transfer to a class of employees who are eligible for participation in the Plan on or after January 1, 2017. You always have the right to defer a greater or lesser amount (including no deferral). If you are already eligible for and participating in the Plan, your current deferral amount will remain in place, unless you elect a different deferral percentage. To change your deferral election, see the instructions in the section below titled **"Making a Different Investment Election."** Note that the Internal Revenue Service establishes a limit on deferral contributions per applicable calendar year (i.e., $23,500 for 2025, plus $7,500 for Age 50+ Catch-up Contributions, if eligible). If you turn 60, 61, 62 or 63 at any point during the 2025 plan year and beyond, you can contribute a higher catch-up amount to the 401(k) Plan: the annual IRS pretax and Roth contribution limit for 2025 is $34,750 ($23,500 in regular contributions and $11,250 [$7,500 x 150%] in catch-up contributions).

Right to Direct the Investment of Your Account
You have the right to direct how your contributions to the Plan, as well any employer matching or employer discretionary contributions, will be invested. If you do not make an investment election, contributions into your account will be invested in a default investment alternative, until you make an investment election. If you would prefer to make an investment election and not have your future contributions invested into the default investment alternative, you should make an investment election as described below. The default investment alternative for the Plan is the Vanguard Target Retirement Series of funds (the "Vanguard Target Retirement" Fund(s)). The Vanguard Target Retirement Funds are intended to constitute a "qualified default investment alternative" or QDIA under the Plan, within the meaning of Section 404(c) of the Employee Retirement Income Security Act of 1974 ("ERISA") and the applicable Department of Labor Regulations.

Characteristics of the Vanguard Target Retirement Funds
The Vanguard Target Retirement funds provide a diversified mix of stocks and bonds for participants seeking a one-stop retirement investment product. The funds invest in a broadly diversified portfolio of stocks and bonds as determined by Vanguard. Fidelity will automatically invest your contributions and any corresponding University match into an appropriate Vanguard Target Retirement fund based on your date-of-birth shown in the records at the time of the default investment, as outlined in the following chart, unless you timely make an affirmative investment election to the contrary as described below. Participants should review the information in this notice to determine whether such changes are consistent with their investment objectives. Below is an overview of the investment objectives, risk and return characteristics, and fees and expenses of the Vanguard Target Retirement funds. Additional information regarding an investment option's risks, as well as its strategy and objectives, including a prospectus or fact sheet if available, can be obtained by contacting Fidelity at the Fidelity NetBenefits web site, www.netbenefits.com/DePaul or by calling 1-800-343-0860.

Fund Type: Globally diversified set of funds designed to provide a simple investment solution through a portfolio whose asset mix becomes more conservative as the target date (typically retirement) approaches.
Goal: The funds seek to provide capital appreciation and current income.
What it invests in: The Fund invests in other Vanguard mutual funds according to a pre-determined allocation strategy. The strategy will change as the targeted retirement date approaches.
Who may want to invest: Someone who is seeking a simple investment product solution for asset allocation and portfolio rebalancing.

Birth Date Range	Vanguard Fund	Ticker	Expense Ratio (%)*
On or before 12/31/1947	Vanguard Target Retirement Income	VITRX	.08
1/1/1948 – 12/31/1952	Vanguard Target Retirement 2015	VITVX	.08
1/1/1953 – 12/31/1957	Vanguard Target Retirement 2020	VITWX	.08
1/1/1958 – 12/31/1962	Vanguard Target Retirement 2025	VRIVX	.08
1/1/1963 – 12/31/1967	Vanguard Target Retirement 2030	VTTWX	.08
1/1/1968 – 12/31/1972	Vanguard Target Retirement 2035	VITFX	.08
1/1/1973 – 12/31/1977	Vanguard Target Retirement 2040	VIRSX	.08
1/1/1978 – 12/31/1982	Vanguard Target Retirement 2045	VITLX	.08
1/1/1983 – 12/31/1987	Vanguard Target Retirement 2050	VTRLX	.08
1/1/1988 – 12/31/1992	Vanguard Target Retirement 2055	VIVLX	.08
1/1/1993 – 12/31/1997	Vanguard Target Retirement 2060	VILVX	.08
1/1/1998 and after	Vanguard Target Retirement 2065	VSXFX	.08

**Expense ratio data is as of October 31, 2024*

Note that participant accounts are directed into a Plan QDIA based on information reflected in the Plan's records, including, date of birth

Making a Different Investment Election
You have the right to reallocate the investment of your account balance between investment alternatives available under the Plan at any time in accordance with Plan procedures. You also have the right—at any time—to select the investment alternative(s) into which your future contributions should be invested. You may make an election at any time to change how your account is invested (7 days per week, 24 hours per day) by reaching out to Fidelity at the Fidelity NetBenefits web site, www.netbenefits.com/DePaul or by calling 1-800-343-0860. Your investment election will be implemented as soon as administratively practical following the election in accordance with Plan procedures.

Additional Information
For more information on the Vanguard Target Retirement Funds, a description of the Plan's other investment options and their performance, please contact Fidelity at the Fidelity NetBenefits web site, www.netbenefits.com/DePaul or by calling 1-800-343-0860. The terms of the Plan are described in the Summary Plan Description ("SPD"). If you have any questions about this notice or would like to request a copy of the SPD, please contact DePaul University Human Resources, at 312-362-8232 or hrbenefits@depaul.edu.

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