



Office of Human Resources
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March 19, 2021

To Retired and Non-Active Participants in the DePaul 403(b) Plan:

As a participant in the DePaul University 403(b) Retirement Plan, you may soon be impacted by an important change. The Investment and Plan Administrative Committee (IPAC), acting in their fiduciary capacity for the DePaul University 403(b) Retirement Plan, has made the decision to choose Fidelity as the sole service provider for receiving all future employee and employer contributions. This change will take effect for active employees, and for retired and non-active participants who still retain a balance in the Plan.

The Investment and Plan Administrative Committee (IPAC) includes members of DePaul's staff, faculty, and administration. As a fiduciary body, the IPAC has an obligation to protect the plan's assets for the benefit of plan participants based on careful monitoring, analysis, and evaluation of information. The decision of IPAC has been approved by DePaul's Board of Trustees and is expected to occur on or around July 1, 2021.

The IPAC has been closely monitoring and evaluating Fidelity's ability to meet the needs of all the participants in our plan since new enrollments with TIAA were halted in October of 2017. Fidelity has demonstrated their ability to operate our plan and to do so at materially lower participant costs, all in service of our goal of helping faculty and staff achieve a successful retirement. Going forward, all eligible custodial mutual funds will move from TIAA to Fidelity. All annuity holdings will be retained at TIAA. A detailed fund transition notice will be mailed to your address of record in Mid-May 2021.

We anticipate that you will have questions; therefore, you will have access to resources to consult and assist you before the change occurs on or around July 1. A microsite has been developed to host detailed information about the change and to answer many of the questions you may have. The site will be updated throughout this transition as needed. To access the site, please visit www.myfidelitysite.com/depaul.

DePaul will also host a number of web meetings in April and May to explain the process and to answer questions about how the transition will occur. Visit www.myfidelitysite.com/depaul to register for one of these sessions.

403(b) Plan Virtual Information Sessions for Retired and Non-Active Employees with Balances in the Plan – Hosted by Office of HR

Friday, April 23	1-2:30pm CT
Wednesday, May 12	10-11:30am CT

You may also schedule individual time with representatives from Fidelity and TIAA to discuss how the change may or may not impact your retirement savings strategy. During and after the transition, Fidelity Retirement Planners and TIAA Financial Counselors/Consultants will be available for [complimentary one-on-one meetings](#) with DePaul's plan participants. You can schedule a time to speak with a financial counselor by contacting Fidelity and/or TIAA as follows:

Fidelity – Visit www.fidelity.com/schedule or call 800-642-7131 from 7:30am to 9pm CT, Monday through Friday.

TIAA – Visit TIAA.org/schedulenow or call 800-732-8353, 7am to 7pm CT, Monday through Friday.

Please visit <https://go.depaul.edu/403b> for full details about the Plan.

While these changes will not *require* any action on your part, we encourage all participants who are impacted to learn more about the process and to take any steps necessary to support their individual retirement plan.

Sincerely,

Sherri Sidler
Interim Executive Vice President
Investment Chair
403(b) Investment & Plan
Administrative Committee

Stephanie Smith
Vice President, Human Resources
Administrative Chair
403(b) Investment & Plan
Administrative Committee