



Dear Gonzaga Retirement Plan Participant,

Subject: Enhancements to Gonzaga University Retirement Plans

I am delighted to share some exciting news regarding enhancements to the Gonzaga University retirement plans, effective January 2024.

At Gonzaga University, we understand the significance of planning and securing your financial future. That's why the retirement committee, in collaboration with CAPTRUST, an independent financial consultant, have recently reviewed our retirement plans and recommended changes aimed to benefit you.

I am pleased to provide you with this comprehensive guide that will inform you of the new enhancements to your retirement plan. On page 2, you will find step-by-step instructions to guide you through steps you'll want to take during this transition. I am asking you to take the first step—log into your TIAA account between January 31 and February 5, 2024.

New Investment Options: We are proud to introduce the new Gonzaga University Target Retirement series, which will be replacing the current TIAA-CREF Lifecycle Index Funds. This new series is a convenient hands-off approach to investing. Additionally, this new series offers a guaranteed investment option that if elected, offers monthly income for life once you retire. For more information, please see page 4 in the guide.

Reduced Annual Plan Servicing Fee: We are excited to announce that the annual plan servicing fee in the 403(b) plans will be reduced. This reduction is designed to enable you to retain a greater portion of the potential return generated by your investments, potentially accelerating progress toward your retirement goals. See page 9 in the guide for details on the new, reduced fee.

Personalized Retirement Plan Investment Advice: We have worked with our local TIAA team to provide you with an opportunity to schedule a one-on-one meeting with a TIAA financial consultant free of charge. Additionally, we have online webinars throughout the month of January if you want to learn more about your options. Whether you're new to investing or an experienced investor, this service is available to assist you in making informed decisions. See pages 14-15 in the guide for further details on these resources.

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I encourage you to thoroughly review the transition guide and take advantage of the resources provided. Your active participation in exploring these enhanced retirement plan options will help you make the most of your benefits.

While you are in your TIAA account, I also want to encourage you to review and confirm your beneficiary information. Surprisingly, there are over 811 current employees who are missing beneficiary information on their accounts. Don't let this be you!

If you have questions about your TIAA retirement plan, we will be hosting in-person seminars on January 25 from 8 a.m. to 2 p.m. in the Hemmingson Ballroom during our **Total Rewards Fair**. TIAA will be available to answer questions and assist with booking one-on-one appointments.

Thank you for being a valued member of the Gonzaga University community. We are committed to supporting you throughout this transition and beyond. If you have any immediate questions, please do not hesitate to reach out to TIAA at **800-842-2252**, weekdays, 5 a.m. to 7 p.m. (PT).

Warm regards,

Lisa Schwartzenburg
Assistant Vice President, HR Operations
Gonzaga University