

Qualified Default Investment Alternative (QDIA) Initial Notice

New retirement plan default investment

Effective November 6, 2023, the Mount Sinai Health System 403(b) Retirement Plan (retirement plan) will be updated to include a new default investment option. The Mount Sinai Health System Target Lifecycle Portfolios will replace the Vanguard Target Retirement Funds. If you have an existing balance in the Vanguard Target Retirement Funds, all mutual fund balances as well as any future contributions will be directed to a Mount Sinai Health System Target Lifecycle Portfolio that corresponds to the year you turn age 65.

Important information

You are receiving this notice to inform you how your contributions under the retirement plan for Mount Sinai Health System will be invested and how such contributions will continue to be invested if you have not provided complete investment instructions.

How your contributions will be invested

The retirement plan lets you invest your account in a number of different investment choices. If you do not choose a different investment option or options, your future contributions will be invested in the default investment option, as listed below. If the default investment option changes at any time in the future, you will be notified.

Recordkeeping plan name	Default investment option
MSHS 403(b) Plan—MS Queens, MS Hosp, Icahn, Queens/Elmhurst	Mount Sinai Health System Target Lifecycle Portfolios
MSHS 403(b) Plan—Brooklyn, West, Beth Israel, Morningside, NYEE	

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 retirement plan's available investment options. This includes being able to transfer out of the retirement plans' designated default option to another investment option available in the retirement plan.

To change how your account is invested among the retirement plan's offered investment choices, log in to your account at TIAA.org/mountsinai or contact **TIAA at 888-210-3992**, weekdays, 8 a.m. to 10 p.m. (ET).

Please note

The enclosed fact sheet provides additional information, including the investment objectives and strategy, fund/account performance, risk and return characteristics, and fees and expenses. A list of the retirement plan's available investment options and a copy of the prospectus or information statement for each fund may be obtained from **TIAA.org/mountsinai**.

Distributions from 403(b) plans before age 59½, severance from employment, death or disability may be prohibited, limited and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans.

How to contact TIAA

If you have questions or would like to obtain updated information on fee expenses, a more detailed explanation of the default option, or more information about the other investment options available under the plans, please visit **TIAA.org/mountsinai** or contact TIAA at **888-210-3992**. Financial consultants are available weekdays, 8 a.m. to 10 p.m. (ET).