

August 29, 2025

QUALIFIED DEFAULT INVESTMENT ALTERNATIVE (QDIA) INITIAL NOTICE

Important information

You are receiving this notice to inform you how your contributions under the plan for Saint Francis University will be invested and how such contributions will continue to be invested if you do not provide or update your investment instructions.

How your contributions will be invested

The 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.

PLAN NAME	DEFAULT INVESTMENT OPTION
Saint Francis University Retirement Plan	Cornerstone Target Retirement Portfolio models

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

To change how your account is invested among the plan's offered investment choices, log in to your account at tiaa.org/francis or contact TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. ET.

Please note

The enclosed fact sheets provide additional information about the default investment option, including the investment objectives and strategy, fund/account performance, risk and return characteristics, and fees and expenses. A list of the plan's available investment options and a copy of the prospectus or information statement for each fund are available at tiaa.org/francis.

Distributions from tax-deferred plans before age 59 ½, 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 us

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 plan, please visit tiaa.org/francis or contact TIAA at **800-842-2252**. Financial consultants are available weekdays, 8 a.m. to 10 p.m. ET.