



Important Retirement Plan Notice About Qualified Default Investment Alternative

NYU is required to provide retirement plan participants with notices regarding your plan features. This notice describes your rights and responsibilities in connection with the investment of your plan account. No action is required by you at this time if you want contributions to your NYU retirement plan to be made to a Vanguard Target Retirement Fund. This notice describes the steps you should take if you want to select a different investment.

Your NYU retirement plan is intended to comply with Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and related Department of Labor regulations, which means you are responsible for directing the investment of your account under the plan. By complying with these rules, NYU and other plan fiduciaries are relieved of liability for any losses directly resulting from your particular investment decisions and from the investment of your plan account in the default fund if you do not make an investment election.

Direct Your Investments

You may direct the investment of all or any portion of your contributions to one or more of the plan's available funds, which include a broad range of investment alternatives, intended to allow you to achieve a diversified portfolio. If, under any circumstances, you do not provide investment instruction, NYU will automatically invest your contributions in the default fund until you affirmatively change your investment.

Your Plan's Default Fund

The NYU Retirement Plan Investment Committee designates a default fund for the plan to comply with certain qualified default investment alternative provisions under ERISA (referred to herein as the "QDIA" or "default fund"). A QDIA is an investment fund with certain characteristics approved by the U.S. Department of Labor for a default investment fund when plan participants do not make affirmative investment elections. This notice describes the QDIA under the plan and informs you of your right to direct the investment of your existing account balances and future contributions to any of the plan's available investment options.

Your plan's default fund is the Vanguard Target Retirement Fund, with the target date closest to when you turn 65. Click below for a fund fact sheet, which includes information about your default fund, including the investment objective, fees and expenses, and risk and return characteristics.

<https://fluenttech.tiaa.org/pdf/factsheet/A15620.pdf>

Change Your Investments

You can make changes to all or any portion of your investment of future contributions as well as redirect the investment of your existing plan account at any time, subject to the fund's trading restrictions and any purchase fees (if applicable). If you make an exchange out of the default fund, you may not be able to exchange into the same fund by phone or web within a 60 calendar day period. For additional information about directing the investment of your plan account, please refer to your plan's Summary Plan Description. For more information on the other funds available in your plan, please contact TIAA using the instructions below.

How to Contact TIAA and Learn More

To contact TIAA to make changes to your current elections or for more information about any fund, including investment objectives, charges, and expenses, or to obtain a prospectus, log on to <http://www.tiaa.org/nyu> anytime or call the NYU Retirement Plans Helpline at TIAA at **844-NYU-TIAA (844-698-8422)**. Associates are available Monday through Friday from 8:00 am to 10:00 pm, Eastern Time. The prospectus contains important information about the fund. Read and consider the prospectus information carefully before you invest. You can also download TIAA and Vanguard fund prospectuses at <http://www.tiaa.org/nyu>.

How to Obtain Additional Information

For additional information not available through TIAA, or for a paper copy of these notices or a Summary Plan Description at no charge, please contact NYU PeopleLink at askpeoplelink@nyu.edu, **212-992-LINK (5465)**, or go online to download the applicable plan Summary Plan Description:

Applicable Plans

This notice applies to your investments under the

- (a) NYU Retirement Plan for Members of the Faculty, Professional Research Staff and Administration
(<http://www.nyu.edu/content/dam/nyu/hr/documents/benefitsforms/guides/SPDRetirementPlan.pdf>),
- (b) New York University Supplemental Tax Deferred Annuity Plan
(<http://www.nyu.edu/content/dam/nyu/hr/documents/benefitsforms/guides/SPDRetirement-STDA.pdf>), and
- (c) New York University Retirement Plan for Adjunct Faculty Members
(<https://www.nyu.edu/content/dam/nyu/hr/documents/benefitsforms/guides/SPDRetirement-Adjunct.pdf>).

Please note: If you are a participant in the New York University Section 457(b) Deferred Compensation Plan and do not direct the investment of your account, your deferrals will be invested in the default fund described in this notice. Download the Plan Summary (<http://www.nyu.edu/content/dam/nyu/hr/documents/benefitsforms/guides/457PlanBrochure.pdf>) for more information.

This communication is intended to provide general information about the plans described above. Plan benefits are paid only if provided for in the legal plan document. Every effort has been made to ensure the accuracy of this information. However, if there is any conflict between the information in this notice or any other written or oral representation and the language in the legal plan document, the terms of the plan document will control. There may be changes to the plans in the future. NYU reserves the right to amend, modify, or terminate the plans, in whole or in part, at any time and for any reason. NYU, its affiliates, and the plan fiduciaries (and their representatives) do not guarantee, and do not have any responsibility for, the tax, legal, or other implications of a stakeholder's participation in the plans.