The following page details the funds in the fidelity and TIAA-CREF core investment menu, the investment options selected for the DePaul 403(b) Retirement Plan, and providing greater focus and flexibility for investors. Read on for an overview of the plan improvements. More details will be mailed to your home in early February.

### Retirement Savings Plan Update

**More Focus and Flexibility for 403(b) Retirement Savings Plan Investors**

**FOCUS AND FLEXIBILITY**

The plan aims to provide you with focus and flexibility in planning for your retirement.

Focus

- The plan offers a core investment menu, allowing you to focus on your goal.
- The core menu includes funds that you can easily view, understand, and invest in.

Flexibility

- You have investment options that allow you to invest in funds beyond those available in the core investment menu.
- You can invest in any of the available funds at your discretion.

### WHAT’S CHANGING

New investment options will be offered in February and May. They apply in different ways to Fidelity and TIAA-CREF. If you are invested in both Fidelity and TIAA-CREF, please be sure to read the implications for each.

#### For Greater Focus

- On February 1, 2010:
  - Those invested in a core TIAA-CREF fund will continue to be available.
  - Additional funds will be available in the new core investment menu.
  - For those invested in a core Fidelity fund, only corresponding funds will be available.

- On May 5, 2010:
  - The Manning & Napier Fund, Inc. Pro-Blend® Moderate Term Series – Class S will become the new default investment fund for undesignated contributions.
  - The new Self-Directed Brokerage Account becomes available for participants with self-directed investment options.

#### For Greater Flexibility

- On February 1, 2010:
  - A new menu of 21 core funds will be available, representing a broad range of asset classes and both Fidelity and non-Fidelity funds.
  - These core funds will replace 170 Fidelity mutual fund investment options in May.

- On May 5, 2010:
  - Investment elections for future contributions in funds no longer offered will default to the corresponding funds in the new core investment menu.
  - Any assets remaining in funds not designated to a specific fund will be mapped automatically to corresponding funds in the new core investment menu.
  - The new Self-Directed Brokerage Account becomes available for participants with self-directed investment options.

### Plan Update

The update provides a summary of the changes to the 403(b) plan offered by DePaul University, effective January 1, 2010. To ensure the accuracy of the implementation, participants should:

- Review their personal plan documents and this update.
- Ascertain the appropriate fund and asset class for their investment goals.

Participants should review the implications for each plan document and this update. The update is subject to the terms of the plan that take effect on January 1, 2010. If there is any inconsistency between this update or any oral representation and the plan documents, the plan documents will govern.

Every effort has been made to ensure the accuracy of the information it contains. However, if there are any errors or omissions, DePaul reserves the right to amend the plan at any time and for any reason. Plan documents will govern. This update is based on the terms of the plan that take effect on January 1, 2010. If there is any inconsistency between this update or any oral representation and the plan documents, the plan documents will govern.
Fund mapping refers to the automatic transfer of balances and future contributions from one DePaul fund to a replacement fund within the new core investment menu. In some cases, the replacement fund will use:

- A similar rate of investment (such as bonds or a diversified pool of assets)
- A comparable investment strategy (active management or indexing)
- A comparable investment tactic (goal-oriented or conservative)

Improved investment options, such as greater access to menu funds, will contain a Fidelity Mapping brochure that shows how investments will map from discontinued funds to the new core investment menu. Watch for this kit to arrive in your home mail by early February.

WHAT IS FUND MAPPING?

Does Your Money Need School Exercise?

While a money market fund may be considered an active investment, this return means it may not grow as fast as a money market fund. It’s important to remember that your DePaul retirement savings plan may always be available to meet your retirement goals. Get more information about investing. Not sure of the best investment options and how to use them safely? The Manning & Napier Fund, Inc. P.O. Box 100836

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Does Your Money Need Some Exercise?

While a money market fund may be perceived as a low-risk investment, it may not grow as quickly as the funds in your investment menu. In most cases, the replacement fund will use:

- A comparable investment strategy (active management or indexing); and
- A comparable investment track record (past 5 years).

MODERATE IMPROVEMENTS

INVESTMENT OPTIONS, SAME GREAT PLAN

We believe in transitioning employees to a replacement fund newly offered within the core investment menu. In most cases, the replacement fund will use:

- One discontinued fund to a replacement fund newly offered within the core investment menu.

Fund mapping refers to the automatic transfer of balances and future contributions from one discontinued fund to a replacement fund newly offered within the core investment menu. In most cases, the replacement fund will use:

- A comparable investment strategy (active management or indexing); and
- A comparable investment track record (past 5 years).

The 403(b) Investment and Plan Administrative Committee, which includes faculty and staff, will select the replacement funds from those offered by Fidelity and TIAA-CREF.

Fund mapping refers to the automatic transfer of balances and future contributions from one discontinued fund to a replacement fund newly offered within the core investment menu. In most cases, the replacement fund will use:

- A comparable investment strategy (active management or indexing); and
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WHAT IS FUND MAPPING?
Fund mapping refers to the automatic transfer of balances and future contributions from one core investment menu to a replacement menu for fund replacement. In most cases, the replacement fund will use:

- A similar style of investment (for example, growth or income).
- A comparable investment strategy (active management or indexing).
- A comparable investment company (organisation, ownership or management).

WHAT IS THE STORY BEHIND THE IMPROVEMENTS?
Defaul is committed to helping faculty and staff save for retirement. That’s why the university recently evaluated its fund offerings to identify potential options for its faculty and staff. In this process, the university will be replacing its current Fidelity funds with a new menu of core funds.

The following are key milestones:

- May 5: Visit the Fidelity and TIAA-CREF Web sites to learn more about the new options and ask questions. Watch your DePaul e-mail for information on the dates and times of these presentations.
- May 10: Attend an on-campus workshop to hear details about the new menu of core funds.
- May 12: Contact Fidelity and/or TIAA-CREF via phone, e-mail or on-campus presentations.
- May 14: Visit the Fidelity and TIAA-CREF Web sites to learn more about the new options and ask questions.
- May 17: Contact Fidelity and/or TIAA-CREF via phone, e-mail or on-campus presentations.
- May 20: Contact Fidelity and/or TIAA-CREF via phone, e-mail or on-campus presentations.
- May 27: Contact Fidelity and/or TIAA-CREF via phone, e-mail or on-campus presentations.

For more information, call 312-364-8382 or e-mail retir@depau.edu.

MAY 5: ATTENDING THE WORKSHOP
You will receive a Fidelity and TIAA-CREF investor guide that provides:

- Descriptions of the resources that Fidelity and TIAA-CREF will offer on campus, on their Web sites and at local financial centers
- A Fidelity retiring benefits brochure that outlines the process for exiting the plan and transferring your assets
- Information on how to set up and use a Self-Directed Brokerage Account, if you choose
- Descriptions of the resources that Fidelity and TIAA-CREF will offer on campus, on their Web sites and at local financial centers
- A Fidelity Web site guide that provides information on how to set up and use a Self-Directed Brokerage Account

Again, if you have any questions or concerns, contact the retirement office at 312-364-8382 or retir@depau.edu.
The following table shows the funds in the Fidelity and TIAA-CREF core investment menu. The investment options available to be mailed to your home by early February, will include detailed summaries of each fund, with an explanation of the funds asset class and management style. The kit also will provide information on how to obtain prospectuses and fact sheets for each fund.

For Greater Focus

IF YOU HAVE QUESTIONS

The following resources can provide information about the plan changes and how they affect you. You also may want to consult with a personal financial advisor.

www.tiaa-cref.org

Customer Service Center: (800) 842-2776

TIAA-CREF

Customer Service Center: (800) 343-0860

Fidelity Investments

403bretirement@depaul.edu

(312) 362-8500

The plan offers a core investment menu of its top-performing funds, allowing you to choose from a broad range of asset classes and both Fidelity and non-Fidelity funds.

The plan allows you to purchase thousands of investment options, allowing you to choose from a broader selection of individual funds.

Focus

The plan offers a core investment menu of its top-performing funds allowing you to choose from a broad range of asset classes and both Fidelity and non-Fidelity funds. These new choices are funds from new investment managers in addition to those already offered by TIAA-CREF, which will continue to be available.

DePaul will add 18 new core funds to the existing TIAA-CREF fund menu, providing additional investment choices. These new options allow you to take greater advantage of your investment assets, giving you greater focus and flexibility for investors.

The Manning & Napier Fund, Inc. Pro-Blend® Moderate Term Series – Signal™ (VBTSX) is any inconsistency between this update or any oral representation and the plan documents, the plan documents will govern. This update is based on the terms of the plan that take effect on January 5, 2010.

WHAT’S CHANGING

New investment options will be offered in February and May. They apply in different ways to Fidelity and TIAA-CREF. If you are invested in both Fidelity and TIAA-CREF, please be sure to read the implications for each.

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DePaul will provide new investment options and provisions for the DePaul 403(b) Retirement Plan, offering greater focus and flexibility for investors. Read on for an overview of the plan improvements. More details will be mailed to your home in early February.

For Greater Focus

For Greater Flexibility

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<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Actively Managed Funds</th>
<th>Family</th>
<th>Core</th>
<th>Core Funds</th>
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<th>Core</th>
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<tr>
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<tr>
<td>Real Estate</td>
<td>FMR Global Real Estate (IMIS)</td>
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The plan area provides a portfolio of changes to the 2016 plan options offered by DePaul University. Every effort has been made to ensure the accuracy of the information contained herein. These changes will be effective on February 1, 2010, and May 5, 2010. However, DePaul reserves the right to amend or terminate any plan documents at any time and for any reason. If there is any inconsistency between this update or any oral representation and the plan documents, the plan documents will govern. This update is based on the terms of the plan that take effect on January 1, 2010.

In 2010, DePaul will provide new investment options and provisions for the DePaul 403(b) Retirement Plan, offering greater focus and flexibility for investors. Read on for an overview of the plan improvements. More details will be mailed to your home in early February.

### Core Investment Menu

The new self-directed brokerage account becomes available for participants with an active TIAA-CREF account. If you are invested in any of the funds that have been discontinued, replacing them with funds that have similar investment objectives is allowed. This change will not affect the plan’s mandatory contributions for retirement planning for your retirement.

#### In 2010,

- **DePaul will provide new investment options and provisions for the DePaul 403(b) Retirement Plan, offering greater focus and flexibility for investors. Read on for an overview of the plan improvements. More details will be mailed to your home in early February.**

**WHAT’S CHANGING**

- New investment options will be offered in February and May. They apply in different ways to Fidelity and TIAA-CREF. If you are invested in both Fidelity and TIAA-CREF, please be sure to read the explanations for each.

**Focus and Flexibility**

- The plan offers a core investment selection that allows you to diversify your holdings or invest all your assets in a single fund. The core investment menu includes all investment options. The core investment menu has a new default investment option.

- The Manning & Napier Fund, Inc. Pro-Blend® Moderate Term Series – Investor (VBTSX) will become the new default investment fund for undesignated contributions.

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