

# LOOKING BEYOND THE BOUNDARIES

UW 403(b)  
Supplemental  
Retirement  
Program



# IMPORTANT CHANGES

**Current and former employees of the University of Wisconsin:** Please review this brochure for important details and steps you may need to take to ensure you understand how your current assets and/or future contributions may be directed.

This brochure includes important information for participants with accounts at **Fidelity Investments, T. Rowe Price, Ameriprise, and Lincoln Financial Group**. Please review these details carefully.

## Announcing Important Changes to Your UW 403(b) Supplemental Retirement

UW System is excited to announce important changes to the 403(b) Program, the University's supplemental retirement savings plan. This guide describes a series of changes taking place as the result of a recent review designed to simplify enrollment, investment selection and account monitoring.

Review the UW 403(b) Program Enhancements at **[www.Wisconsin.edu/TSA](http://www.Wisconsin.edu/TSA)** to stay up-to-date and find additional resources.



T. Rowe Price, Ameriprise and Lincoln Financial Group participants will also receive information from TIAA on this transition. Please review all materials to understand your options.



**Important notice concerning your rights under the UW 403(b) Program:** T. Rowe Price participants who choose Fidelity during the election period, will have current accounts consolidated into a UW 403(b) account at Fidelity Investments. Account access at T. Rowe Price will be unavailable to you during a blackout period, which is needed to reconcile accounts. See page 7 for the expected length of the blackout period and other important information.



## UW 403(b) Supplemental Retirement Program Changes:

- Program Name Change
- Reduced Recordkeepers
- More Transparent Plan Administrative Fees
- New Core Investment Lineup
- Fidelity BrokerageLink®



- ☑ **Name Change:** The University of Wisconsin (UW) Tax-Sheltered Annuity (TSA) 403(b) Program is now the **UW 403(b) Supplemental Retirement Program**, or UW 403(b) SRP. You may notice changes reflected on applicable web pages and UW Retirement Program relevant materials going forward.
- ☑ **Reduced Recordkeepers:** Beginning January 1, 2022, the UW 403(b) SRP recordkeeping service providers will be Fidelity and TIAA. If you have an account with T. Rowe Price, Ameriprise and/or Lincoln Financial Group, you will want to refer to the enclosed information for important steps you may want to take.
- ☑ **More Transparent Plan Administrative Fees:** Plan Administrative Fees will be charged as a quarterly flat-dollar amount per participant and will be automatically deducted from your account at the direction of UW System. These changes go into effect January 1, 2022.
- ☑ **Investment Lineup:** As a part of this review, UW System and the TSA Review Committee evaluated the investment options and selected a core lineup of 18 investment options that will be available through Fidelity or TIAA.
- ☑ **Fidelity BrokerageLink®:** In addition to a new core lineup, UW System is adding Fidelity BrokerageLink® to the UW 403(b) SRP. BrokerageLink provides an opportunity to invest in a broad range of investment options beyond those offered directly through the core lineup.

## What You Will Learn From This Guide:

### After reading this guide you should understand:

- The new investment options available to you in the UW 403(b) Program.
- How to select a provider for existing retirement account balances and future contributions.
- When and how to take action.
- Important next steps including; establishing your account online and designating beneficiaries.

If you have questions, please call Fidelity at **800-343-0860**.

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# WHAT DO I NEED TO DO?

## You May Need to Take Action in Your UW 403(b) SRP

Your action steps may vary based on your employment status and which provider (Fidelity, T. Rowe Price, Ameriprise and/or Lincoln Financial Group) holds your UW 403(b) SRP assets currently. This guide is organized to help you easily determine the steps you may need to take.

## CURRENT UW EMPLOYEES

### Annual Benefits Enrollment

- During Annual Benefits Enrollment (ABE) you will have an opportunity to select your UW 403(b) SRP contribution percentage and which provider (Fidelity or TIAA) will receive your existing balances and future contributions beginning in January 2022.
- If you have a 403(b) account balance with Ameriprise and/or Lincoln Financial Group, additional steps are needed to transfer those account balances, if you choose. Please review additional steps outlined on page 12.
- If you have a 403(b) account balance with T. Rowe Price and are either no longer employed or no longer contributing to the SRP, additional steps are needed if you would like your SRP balance transferred to Fidelity. Please see the steps outlined on pages 13–14.



## UW 403(b) SRP PARTICIPANTS

### Everyone Contributing to Fidelity or Selecting Fidelity for Future Contributions

#### Early Choice Window

- You will have an opportunity to select how your future contributions and/or existing balances will be directed during the Early Choice Window.
- Make your investment elections from the new investment menu from **November 1–December 17, 2021**. Detailed steps are provided later in this guide.
- If you are interested in establishing a Fidelity BrokerageLink account, additional steps and timing are provided in the Fidelity BrokerageLink section.
- Choices made during this window will be applicable to transferring balances and/or future contributions beginning on December 31, 2021.
- If no election is made during the Early Choice Window, current balances and/or future payroll contributions will be invested in the Vanguard Institutional Target Retirement Date Fund, based upon the date closest to when you reach age 65.
- As a reminder, you can update your investment elections at any time after the Early Choice Window. Simply contact Fidelity at **800-343-0860** or visit **[www.NetBenefits.com/UofW](http://www.NetBenefits.com/UofW)**.

# WHAT DO I NEED TO DO?

## (CONTINUED)

### FIDELITY PARTICIPANTS

#### Existing Fidelity Mutual Funds

Fidelity participants should make an election during the Early Choice Window, November 1, 2021—December 17, 2021. Elections chosen during the Early Choice Window will be effective for any existing balances and contributions received after the close of business on December 31, 2021.

**Option 1: Select Investments from the New Lineup.** Review the *Select Your New Investment Options* section on pages 13–14 for details.

**Option 2: Keep Your Fidelity Mutual Funds by Opening a BrokerageLink Account.** If you would like to keep any Fidelity funds that you currently hold through the existing lineup, **you must open a BrokerageLink account prior to December 8, 2021**, and do not make any other elections.

- Please note, because Fidelity BrokerageLink accounts are retail investments, institutional share classes are not available. As a result, the share class you are currently invested in may change to a higher expense share class as part of the transition to BrokerageLink.
- For additional information and steps to open a BrokerageLink account, please refer to page 11.

**Option 3: Do nothing.** If you make no election, your existing balances and future contributions will be invested in the Vanguard Institutional Target Retirement Date Fund, based upon the date closest to when you reach age 65.

**Questions: Contact Fidelity at 800-343-0860 or online at [www.NetBenefits.com/UofW](http://www.NetBenefits.com/UofW).**

### AMERIPRISE AND/OR LINCOLN FINANCIAL GROUP PARTICIPANTS

**Ameriprise and Lincoln Financial Group will no longer be providers in the UW 403(b) SRP beginning January 1, 2022. As a result, action is needed if you wish to update your future contribution elections and/or existing balances.\***

Current employees can select Fidelity during Annual Benefits Enrollment (ABE).

For all existing balances at Ameriprise or Lincoln Financial Group, you have an opportunity to consolidate those assets into an account at Fidelity. Fidelity consultants can help you evaluate your options.

**If you do not select a provider during ABE:**

- **Your future contributions will default to TIAA.**
- **Any existing balance at Ameriprise and/or Lincoln Financial Group will NOT CHANGE.**

**Questions about your Ameriprise account? Contact Ameriprise at 608-819-0500 or online at [www.ameriprise.com/UW403b](http://www.ameriprise.com/UW403b).**

**Questions about your Lincoln Financial Group account? Contact Lincoln Financial Group at 800-967-2046 or online at [www.lfg.com](http://www.lfg.com).**



### AMERIPRISE AND LINCOLN FINANCIAL GROUP PARTICIPANTS

#### You Will Need to Take Action to Transfer Account Balances

- Review the *Considering Consolidation?* section
- Schedule a 1:1 with a Fidelity consultant to learn more

\*Please note, existing balances in the UW 403(b) SRP with Ameriprise and/or Lincoln Financial Group will not transfer automatically. Please review the *Considering Consolidation?* section for next steps.

## T. ROWE PRICE PARTICIPANTS

**T. Rowe Price will no longer be a provider in the UW 403(b) SRP beginning January 1, 2022. As a result, you must take action to ensure your future contributions and/or existing balances are transferred according to your wishes.**

Current, actively participating employees can select Fidelity during Annual Benefits Enrollment (ABE). If Fidelity is selected during ABE, UW System will establish an account on your behalf at Fidelity. Follow the steps outlined later in this guide to select investment options and designate beneficiaries.

If you have an outstanding loan, additional information will be provided with instructions to establish your loan repayment.

## T. ROWE PRICE PARTICIPANTS NO LONGER EMPLOYED BY UW OR NO LONGER CONTRIBUTING TO THE SRP

If you are no longer employed by UW or are active and have chosen not to continue contributing to the SRP, but would like to transfer your existing balance to Fidelity, please follow the steps outlined on pages 13–14 to establish a Fidelity account.

**Questions about your T. Rowe Price account? Contact T. Rowe Price at 800-922-9945 or online at [rps.troweprice.com/wisconsin](https://rps.troweprice.com/wisconsin).**

**If you take no action, your existing balance at T. Rowe Price will default to an account with TIAA.**

## BLACKOUT PERIOD

**This blackout period impacts only those with an account balance in the UW 403(b) SRP with T. Rowe Price AND who selected Fidelity.**

To ensure that all information is transferred accurately from your current account(s) at T. Rowe Price to your new account(s) at Fidelity, there will be a period of time when you will be unable to direct or diversify your investments or obtain a loan or distribution from your individual account(s) at T. Rowe Price. **Please note that the blackout period is only for assets currently held at T. Rowe Price. Fidelity, TIAA, Ameriprise and Lincoln Financial Group accounts will not go through a blackout period.**

**This time, during which you will be unable to exercise your rights otherwise available under the plan, is called a “blackout period.” The blackout period will begin at 3 p.m. Central time on December 31, 2021, and is expected to end during the week of January 16, 2022. During this time, you can determine whether the blackout period has started or ended by contacting Fidelity at 800-343-0860.**

Because you will be unable to direct or diversify your individual account(s) during the blackout period, it is very important that you review and consider the appropriateness of your current investments. If you have any questions about your account at T. Rowe Price, please go online at [rps.troweprice.com/wisconsin](https://rps.troweprice.com/wisconsin) or call 800-922-9945.

After the blackout period ends, you will have access to review and change your investments. You can select funds from the core lineup to create an asset mix that is right for you. Before making your investment decisions, it is important that you become familiar with the various options that will be available in the Plan. Additional information regarding each investment option’s risk, as well as its strategy and objective can be obtained by going to [www.NetBenefits.com/UofW](https://www.NetBenefits.com/UofW) or by calling Fidelity at 800-343-0860.

# UNDERSTAND KEY DATES

## Learn About the Upcoming UW 403(b) SRP Changes

DATE	EVENT
October–December, 2021	On-site education seminars, webinars, and an expanded calendar of individual consultations with representatives from Fidelity will be available. These sessions are designed to answer your questions about the changes coming and any actions you need to take.

## For Current Employees: Annual Benefits Enrollment

DATE	EVENT
September 27–October 22, 2021	<b>Annual Benefits Enrollment (ABE)</b> You will have an opportunity to select your 403(b) SRP provider during the University of Wisconsin System Annual Benefits Enrollment.

## For Everyone Contributing to Fidelity or Selecting Fidelity for Future Contributions: Select Your New Investments

DATE	EVENT
November 1–December 17, 2021 at 3:00 p.m. CT	<b>Early Choice Election Window</b> UW 403(b) SRP participants will be able to select their future investment elections from the new investment menu during Fidelity's Early Choice Window from <b>November 1 – December 17, 2021 at 3:00 p.m. CT</b> . The investment choices you make during this time will be effective for your future payroll contributions beginning in January 2022. <b>If no election is made during this window</b> , future payroll contributions will be invested in the Vanguard Institutional Target Retirement Date Fund, based upon the date closest to when you reach age 65. <b>Existing balances may also be impacted</b> by your Early Choice Election. Please review each provider's section of this guide for details. To make your <i>Early Choice Election</i> , review the instructions included in the <i>Early Choice Window</i> section of this guide.
December 8, 2021	<b>Deadline to establish a Fidelity BrokerageLink account.</b> Current Fidelity participants must have a Fidelity BrokerageLink account open by 3:00 p.m. CT on December 8, 2021, in order to be included in a one-time, in-kind transfer of any current fund holdings to Fidelity BrokerageLink.
December 17, 2021–January 3, 2022 at 3:00 p.m. CT	Investment elections for future contributions will not be allowed during this time.
December 31, 2021	<b>Final contributions directed to current investment options with Fidelity.</b> After this date, all future contributions will be directed to your new investment choices. If you make no election during the Early Choice Investment Election Window, your future contributions will be directed to a Vanguard Institutional Target Retirement Date fund based on the year you will reach age 65.

# NEW CORE INVESTMENT LINEUP

## New Investment Lineup Beginning January 2022

The University of Wisconsin has created an investment menu including an array of investment options across investment categories and active or passive investment strategies. Whether you want a single-fund solution, to create your own diversified retirement savings portfolio using the core selection of funds, or through a self-directed brokerage account, the UW 403(b) SRP has you covered.

These new choices offer you flexibility to create a retirement portfolio that matches your investment preferences and goals. To learn more about the new investment options, go to [www.NetBenefits.com/UofW](http://www.NetBenefits.com/UofW), and click on the name or ticker symbol for each fund.

**Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.**

INVESTMENT OPTIONS AVAILABLE AT FIDELITY	TICKER
Baird Core Plus Bond Fund Class Institutional	BCOIX
Boston Trust SMID Cap	BTSMX
Dodge & Cox Stock	DODGX
Goldman Sachs GQG Partners International Opportunities Fund Class R6	GSIX
New York Life Guaranteed Interest Account	N/A
Principal Real Estate Securities Fund Class R-6	PFRSX
T. Rowe Price Large-Cap Growth Fund I Class	TRLGX
Vanguard 500 Index Fund Admiral Shares	VFIAX
Vanguard Developed Markets Index Fund Admiral Shares	VTMGX
Vanguard Emerging Markets Stock Index Fund Admiral Shares	VEMAX
Vanguard Extended Market Index Fund Admiral Shares	VEXAX
Vanguard Federal Money Market Investor <sup>†</sup>	VMFXX
Vanguard FTSE Social Index Fund Admiral	VFTAX
Vanguard Short-Term Inflation-Protected Securities Index Fund Admiral Shares	VTAPX
Vanguard Institutional Target Retirement 2015 Fund Institutional Shares	VITVX
Vanguard Institutional Target Retirement 2020 Fund Institutional Shares	VITWX

INVESTMENT OPTIONS AVAILABLE AT FIDELITY	TICKER
Vanguard Institutional Target Retirement 2025 Fund Institutional Shares	VRIVX
Vanguard Institutional Target Retirement 2030 Fund Institutional Shares	VTTWX
Vanguard Institutional Target Retirement 2035 Fund Institutional Shares	VITFX
Vanguard Institutional Target Retirement 2040 Fund Institutional Shares	VIRSX
Vanguard Institutional Target Retirement 2045 Fund Institutional Shares	VITLX
Vanguard Institutional Target Retirement 2050 Fund Institutional Shares	VTRLX
Vanguard Institutional Target Retirement 2055 Fund Institutional Shares	VIVLX
Vanguard Institutional Target Retirement 2060 Fund Institutional Shares	VILVX
Vanguard Institutional Target Retirement 2065 Fund Institutional Shares	VSXFX
Vanguard Institutional Target Retirement Income Fund Institutional Shares	VITRX
Vanguard Total Bond Market Index Fund Admiral Shares	VBTLX
Vanguard Total International Stock Index Fund Admiral Shares	VTIAX
Vanguard Total Stock Market Index Fund Admiral Shares	VTSAX

<sup>†</sup>You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.

# NEW CORE INVESTMENT LINEUP (CONTINUED)

## Target Date Funds

Target date funds are mutual funds that automatically reset the asset mix of stocks, bonds, and cash equivalents in their portfolios based on an anticipated retirement date.

Through the Plans' fund lineup, you will have access to the Vanguard Institutional Target Retirement Date Funds. These funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach the target date. The investment risk of each target date fund changes over time as its asset allocation changes. The funds are subject to the volatility of the financial markets, including that of equity and fixed-income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after the funds' target dates.

The University of Wisconsin has determined that existing mutual fund account balances and future contributions to your account that you have not directed to a specific investment option in the UW 403(b) SRP during the Early Choice Election Window will be invested in a Vanguard Institutional Target Retirement Date Fund. Your applicable current balances and future contributions will be invested in the target date fund that has a target retirement date closest to the year you might retire and assumes a retirement age of 65. The target retirement date timeline and retirement age, shown below, were provided by the Plan sponsor.

Please use the guidelines in the table below to determine in which Vanguard Institutional Target Retirement Date Fund your applicable mutual fund account balances and future contributions will be invested if you choose not to make an election.

DATE OF BIRTH	FUND NAME	TICKER	RETIREMENT YEAR
Before 1948	Vanguard Institutional Target Retirement Income Fund Institutional Shares	VITRX	Before 2013
January 1, 1948–December 31, 1952	Vanguard Institutional Target Retirement 2015 Fund Institutional Shares	VITVX	2013–2017
January 1, 1953–December 31, 1957	Vanguard Institutional Target Retirement 2020 Fund Institutional Shares	VITWX	2018–2022
January 1, 1958–December 31, 1962	Vanguard Institutional Target Retirement 2025 Fund Institutional Shares	VRIVX	2023–2027
January 1, 1963–December 31, 1967	Vanguard Institutional Target Retirement 2030 Fund Institutional Shares	VTTWX	2028–2032
January 1, 1968–December 31, 1972	Vanguard Institutional Target Retirement 2035 Fund Institutional Shares	VITFX	2033–2037
January 1, 1973–December 31, 1977	Vanguard Institutional Target Retirement 2040 Fund Institutional Shares	VIRSX	2038–2042
January 1, 1978–December 31, 1982	Vanguard Institutional Target Retirement 2045 Fund Institutional Shares	VITLX	2043–2047
January 1, 1983–December 31, 1987	Vanguard Institutional Target Retirement 2050 Fund Institutional Shares	VTRLX	2048–2052
January 1, 1988–December 31, 1992	Vanguard Institutional Target Retirement 2055 Fund Institutional Shares	VIVLX	2053–2057
January 1, 1993–December 31, 1997	Vanguard Institutional Target Retirement 2060 Fund Institutional Shares	VILVX	2058–2062
1998 and later	Vanguard Institutional Target Retirement 2065 Fund Institutional Shares	VSXFX	2063 and later

## Self-Directed Brokerage (Fidelity BrokerageLink®)

A self-directed brokerage account combines the convenience of your retirement plan with the additional flexibility of an individual brokerage account. It gives you expanded mutual fund investment choices and the opportunity to manage your retirement plan investments across markets and asset classes outside of the Plans' investment lineup.

Fidelity BrokerageLink is a self-directed brokerage account that provides access to thousands of additional mutual fund options from hundreds of mutual fund companies. BrokerageLink includes investments beyond those in your plan's lineup. You should compare investments and share classes that are available in your plan's lineup with those available through BrokerageLink, and determine the available investment and share class that is appropriate for your situation. The plan fiduciary neither evaluates nor monitors the investments available through BrokerageLink. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance. If you are interested in more information about this service, contact Fidelity at **800-343-0860** for a commission schedule and/or a fact sheet that outlines the applicable fees and risks.

**Please note, the share class you are currently invested in may change to a higher expense share class as part of the transition to BrokerageLink, if you choose to maintain your Fidelity funds. Please refer to the BrokerageLink Plan Fact Sheet and the applicable prospectus(es) for more information.**

### Retirement Plan Administration Fees

Today, plan administrative fees are paid through arrangements associated with certain investment options in the plan. Payment of recordkeeping costs through these arrangements is often referred to as "revenue sharing." The "revenue sharing" payments that are used to offset plan expenses today are received by Fidelity from investment option providers at the plan level and do not flow through participants' accounts. Therefore, the payment of plan administrative fees through "revenue sharing" is not reflected on your quarterly account statement as a separate line item.

By moving to a new UW 403(b) SRP structure, overall administrative recordkeeping fees may be reduced. Recordkeeping fees will be charged as a quarterly flat-dollar amount per participant and will be automatically deducted from your account at the direction of UW System. You will see them listed as an "Administrative Fee" on your Fidelity statement and in your account transaction history online at **[www.NetBenefits.com/UofW](http://www.NetBenefits.com/UofW)**. You may continue to also incur fees associated with your investment options, individual fees and expenses, and other similar expenses depending on your investment activity and plan transactions.

### Administrative Fees ("Recordkeeping Fees")

TYPE	PLAN ACCOUNT BALANCE	PARTICIPANT FEE
<b>Annual Recordkeeping Fees</b> <i>Fee listed is per year, billed quarterly and automatically deducted from your account(s).</i>	<\$5,000	\$8
	\$5,000-\$50,000	\$28
	\$50,000.01-\$100,000	\$58
	\$100,000.01-\$200,000	\$98
	\$200,000.01+	\$148

## How to Open a Fidelity BrokerageLink Account

To open an account online, go to **[www.NetBenefits.com/UofW](http://www.NetBenefits.com/UofW)** <Log in to your account or create an account following the steps in the next section> Click on **Quick Links** and then select **BrokerageLink**. You can also call 800-343-0860 for a paper application.

# WHAT ARE THE STEPS I SHOULD TAKE?

## Considering Consolidation?

If you have assets with Ameriprise, Lincoln Financial Group, or a former employer, you may want to consider your consolidation options.

## Understand Your Options

1. Leave your retirement savings where it is. Please note, T. Rowe Price accounts will be transferred as noted previously.
2. Request a *vendor transfer* from your current provider into the UW 403(b) SRP with Fidelity or TIAA.
3. Rollover all or a portion of your vested balances into an Individual Retirement Account (IRA) or another employer's retirement plan (if allowed by your new employer).
4. Request a taxable distribution of all or a portion of your vested account balance.

Remember, any distributions you take, other than a direct rollover, are taxed as ordinary income. IRS penalties may apply on distributions if you are younger than 59 ½.

**Be sure to consider all your available options and the applicable fees and features of each before moving your retirement assets.**

## Interested in Moving to the UW 403(b) SRP with Fidelity?

**Investment oversight.** UW provides ongoing oversight of investments offered through the UW 403(b) SRP (other than through the self-directed brokerage option). This oversight entails reviewing the investment lineup on a regular basis and making changes as appropriate based on the plans' investment criteria.

**Lower-cost investments.** Most investments are offered at the lowest cost-available share class. Minimizing investment expenses helps keep more of your current savings invested and working for you.

**Fees.** If you're investing through multiple providers, you might be paying more fees than necessary. Generally, each provider charges fees (multiple providers = multiple fees). Also, the more assets you have with one financial provider, the more opportunities you may have for reducing or eliminating account fees and lowering investing expenses.

**Simplicity.** Taking control of your portfolio and having your investments work effectively for your goals are among the most compelling reasons to consolidate multiple accounts. If you have investments in several locations, it can be difficult to stay on top of your overall portfolio. In fact, you could be duplicating exposure to certain investment types. When you consolidate, it's much easier to control your asset allocation and rebalance when needed.

Of course, you always want to weigh your options carefully. You will want to think about the investment choices, fees and expenses, and tax considerations, along with the plan's withdrawal rules and any protection it might offer against creditors.

**Fidelity is here to help.** Fidelity consultants can review your options and help simplify the process.

Schedule a 1:1 Consultation with a Fidelity consultant at no additional cost to you.

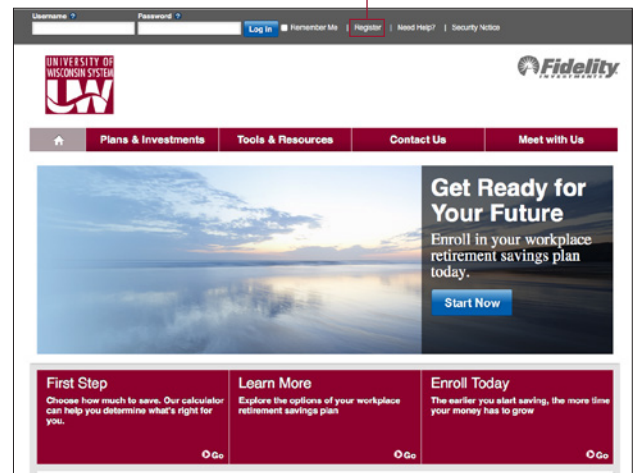
- Go to Fidelity's online reservation system at [www.Fidelity.com/schedule](http://www.Fidelity.com/schedule), or
- Call the Fidelity reservation line at **800-642-7131**

## T. Rowe Price Participant Actions

**T. Rowe Price participants who are no longer employed by UW or no longer wish to contribute to the SRP, BUT who would like to be included in the group rollover to Fidelity, please follow the steps to create an account.**

- Starting November 1, 2021, participants without a Fidelity account, go to **[www.NetBenefits.com/UofW](http://www.NetBenefits.com/UofW)**, click **Register** and follow the on-screen prompts.
- Participants with a UW 403(b) account at Fidelity, log in to **[www.NetBenefits.com/UofW](http://www.NetBenefits.com/UofW)** or call Fidelity at **800-343-0860** to request a transfer of your T. Rowe Price account balance.
- Please act by **December 17, 2021**, to be included in the group rollover to Fidelity. If not, all T. Rowe Price account balances will automatically be moved to TIAA.

T. Rowe Price participants who select Fidelity during Annual Benefits Enrollment do not need to follow the steps to create an account. UW will create an account on your behalf. Please follow the steps in the below *Select Your Investment Options* section.



Images for illustrative purposes only.

## Select Your New Investment Options

From **November 1, 2021, until December 17, 2021**, at 3 p.m. CT, you will have the opportunity to choose your future investment options from the new investment lineup at Fidelity. The investment choices you make during this time could impact your current account balances, as well as your future payroll contributions beginning January 1, 2022.

To make your Early Choice Election:

**Step 1.** Log on to **[NetBenefits.com/UofW](http://NetBenefits.com/UofW)**. Forgot your username or password? Select *Login Help* for verification and password setup.

**Step 2.** On the main page, select the *Quick Links* drop-down menu and click *Change Investments*.

**Step 3.** Under Future Investments, click *Change Investment Elections* to pull up the Investment Election screen.

**Step 4.** On the Investment Election screen, click *Change Your Investment Elections*.

**Step 5.** On the Change Your Investment Elections screen, go to the selection: **SOURCE: Early Choice Election**.

**Note:** Due to different scenarios, you may need to take the following steps for Step 4 and Step 5:

**Step 4.** On the Investment Election screen, locate the *I'll manage on my own* box on the bottom of the page and click the *Select Funds* button. This button will direct you to the screen allowing you to make investment elections.



# WHAT ARE THE STEPS I SHOULD TAKE? (CONTINUED)

**Step 5.** On the *Change Your Investment Elections* screen, you need to identify the appropriate type of investment election. Use the drop-down menu to select *SOURCE: Early Choice Election* to establish an investment election as part of the Early Choice Window and click *Go*.

**Step 6.** You'll be taken to a screen listing the investment lineup. Select the investments (total must equal 100%) then click *Update and Continue*. You will then be taken back to the previous screen, where you will see a summary of the elections. You'll have an opportunity to further review your election before it is submitted. Click *Next*.

**Note:** You may be asked to select an option for prospectus delivery. Either indicate you have received the prospectus in the past 15 days or click *View* to see the prospectus. To continue, click *Next* at the bottom of the screen.

**Step 7.** Review your investment elections for the election period and click ***SUBMIT*** to finalize your election.

Print a copy of the confirmation for your records. If you have questions, need assistance, or to make your investment election by phone, call **800-343-0860** to speak with a Fidelity representative between 7:30 a.m. and 7 p.m. CT, Monday through Friday.

If you do not choose investments during this time, your existing mutual fund balances and payroll contributions will be directed to a Vanguard Institutional Target Retirement Date fund based on the year you will reach age 65.

## Choose Your Beneficiaries

To name or update beneficiaries for your UW 403(b) SRP:

- Gather each beneficiary's name, date of birth, and Social Security number.
- Log in to **[www.NetBenefits.com/UofW](http://www.NetBenefits.com/UofW)** and click the *Beneficiaries* link under *Profile*.
- Check in whenever you have a life event that may require a beneficiary update.

**REMINDER:** *Beneficiaries on file with a prior provider will not transfer to Fidelity.*



# TOOLS & RESOURCES

UW System is committed to providing you with the information and assistance you need to understand and take full advantage of these changes.

## Attend a Virtual Event

It is important that you to have the information and resources you need to understand the upcoming enhancements and how they may affect you. From October through December 2021, Fidelity representatives will be holding virtual *Ask Fidelity Sessions* and one-on-one consultations to provide information and updates.

### Ask Fidelity Sessions

These virtual sessions are designed to review the changes coming to the UW 403(b) SRP and answer any questions you may have.

Register at [www.Fidelity.com/Schedule](http://www.Fidelity.com/Schedule) > *Attend a Learning Event* search *University of Wisconsin*.




### 1:1 Consultations

Looking for 1:1 help? Schedule a virtual 1:1 consultation with a Fidelity representative.

Register at [www.Fidelity.com/Schedule](http://www.Fidelity.com/Schedule) > *Schedule a time to meet* > search *University of Wisconsin*.



## Contact Fidelity

<b>CALL</b> 	For general University of Wisconsin 403(b) SRP questions, call our Fidelity Investment Benefits Center at <b>800-343-0860</b> , Monday through Friday, from 7 a.m. to 7 p.m. Central time.
<b>CLICK</b> 	Go to NetBenefits® at <a href="http://www.NetBenefits.com/UofW">www.NetBenefits.com/UofW</a> to check account balances, view your statements, make investment changes, update your account beneficiaries, try interactive planning tools, attend a workshop and much more.
<b>CONNECT</b> 	<p>Meet 1:1 with a licensed Fidelity consultant to help you create a more holistic approach for your financial goals—near and far.</p> <p>Schedule a time to meet with a Fidelity consultant</p> <ul style="list-style-type: none"><li>• Online at <a href="http://www.Fidelity.com/Schedule">www.Fidelity.com/Schedule</a>, or</li><li>• Call <b>800-642-7131</b> to speak with a Fidelity consultant</li></ul> 

# TRANSITION CHECKLIST

## Starting with the Early Choice Election Window, November 1–December 17, 2021:

- ☑ Review this transition guide and online resources for additional details about the UW 403(b) SRP changes.
- ☑ Visit NetBenefits at **[www.NetBenefits.com/UofW](http://www.NetBenefits.com/UofW)** and follow the steps outlined previously to log in or create an account.
- ☑ Review the new investment menu and choose your investments. You will have an opportunity to select the investments for your future contributions and existing balances if applicable.
- ☑ Meet with a Fidelity representative 1:1 or attend a virtual group session.
- ☑ Review and/or designate your beneficiaries. Beneficiaries on file with other providers will not transition to Fidelity.



### Investing involves risk, including risk of loss.

This document provides only a summary of the main features of the UW 403(b) SRP, and the Plan documents will govern in the event of any discrepancies.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

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