What’s changing & what do you need to know?

- New Investment Options - Carefully selected by BGSU to give you the ability to create a diversified retirement portfolio.
- Lower Fees - BGSU & Cammack Retirement Group have selected investment options with a lower overall cost to you.
- Increased transparency on fees - A new fee structure will make it easier to see the cost of each investment option, as well as fees paid for plan administration.
- New Brokerage option - If you would like to have access to more investment choices, BGSU is adding a brokerage option. Please note that BGSU will not monitor the performance of the funds in your personal brokerage account.
- A new online portal will be available to enroll in the Plans, select your vendor(s), and view your plan balances. This will be available in January 2020 for future changes to your plans.
### WHY FEES ARE IMPORTANT

**Total fees paid over lifetime by typical worker**

Salary when worker starts saving at age 25 and retires at age 67: $30,502 (median)

<table>
<thead>
<tr>
<th>Fee Percentage</th>
<th>Total Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.25%</td>
<td>$42,309</td>
</tr>
<tr>
<td>1.00%</td>
<td>$138,336</td>
</tr>
<tr>
<td>1.30%</td>
<td>$166,420</td>
</tr>
</tbody>
</table>

**Total fees paid over lifetime by high-income worker**

Salary when worker starts saving at age 25 and retires at age 67: $75,000

<table>
<thead>
<tr>
<th>Fee Percentage</th>
<th>Total Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.25%</td>
<td>$104,033</td>
</tr>
<tr>
<td>1.00%</td>
<td>$340,147</td>
</tr>
<tr>
<td>1.30%</td>
<td>409,202</td>
</tr>
</tbody>
</table>

Source (“Fixing the Drain on Retirement Savings, How Retirement Fees Are Straining the Middle Class and What We Can Do about Them,” Jennifer Erickson and David Madland, Center for American Progress, April 11, 2014)
A new chapter for the BGSU ARP & 403(b) Plans

Effective 01/01/2020, AXA, Fidelity, Voya, and TIAA will be the retirement plan administrators going forward for the ARP and 403(b) retirement plans. A number of enhancements will be included in the new program:

The benefits to BGSU employees and plan participants:

- Transitioning from an annuity platform to open architecture mutual fund platform
- Create greater scale and related lower cost structure
- Independent third-party investment platform control
- Lower cost investment options
- Enhanced employee communication & education program
# INVESTMENT MENU - TIAA

## TIER 1 - TARGET DATE, RISK ALLOCATION, MANAGED ACCOUNTS

TIAA Lifecycle Index

## TIER 2 - CORE INVESTMENTS

### CAPITAL PRESERVATION

**FIXED/STABLE**
- TIAA Traditional
- CREF Money Market
- Vanguard Federal Money Market

### CORE AND DIVERSIFYING FIXED INCOME

**INTERMEDIATE**
- Vanguard Total Bond Market Index
- Templeton Global Bond
- Western Asset Core Plus Bond

**DOMESTIC EQUITY**
- **LARGE VALUE**
  - JPMorgan Equity Income
  - Vanguard institutional Index
  - MFS Growth Fund
- **MID VALUE**
  - American Century Mid Cap Value
  - Vanguard Mid Cap Index
  - Pioneer Select Mid Cap Growth
- **SMALL VALUE**
  - Wells Fargo Special Small Cap Value
  - Vanguard Small Cap Index
  - Federated MDT Small Cap Growth

**INTERNATIONAL/GLOBAL EQUITY**
- **FOREIGN LARGE CAP**
  - American Funds Europac
  - Vanguard Total International Stock Index
- **EMERGING MARKETS STOCK**
  - American Funds New World
  - TIAA Real Estate Account
- **DIVERSIFIED GLOBAL EQUITY**
  - CREF Stock
  - Cohen & Steers Realty Shares

### INFLATION HEDGE

**INFLATION PROTECTED BOND**
- Vanguard Inflation-Protected Securities
  - TIAA Real Estate Account
  - Cohen & Steers Realty Shares

### TIER 3 - SELF-DIRECTED BROKERAGE

- current contracts
# INVESTMENT MENU - AXA, FIDELITY, VOYA

## TIER 1 - TARGET DATE, RISK ALLOCATION, MANAGED ACCOUNTS

TIAA Lifecycle Index (AXA, Voya)  Vanguard Target Retirement (Fidelity)

## TIER 2 - CORE INVESTMENTS

### CAPITAL PRESERVATION

<table>
<thead>
<tr>
<th>Tier/Type</th>
<th>Description</th>
<th>Fund Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIXED/STABLE</td>
<td>Money Market</td>
<td>AXA NY Life (Fidelity), Voya</td>
</tr>
<tr>
<td></td>
<td>Short-Term Bond</td>
<td>Vanguard Federal Money Market</td>
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</table>

### CORE AND DIVERSIFYING FIXED INCOME

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<thead>
<tr>
<th>Tier/Type</th>
<th>Description</th>
<th>Fund Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>INTERMEDIATE</td>
<td>World Bond/ Emerging Market Debt</td>
<td>Fidelity U.S. Bond Index Fund</td>
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<td></td>
<td>High Yield</td>
<td>Western Asset Core Plus Bond</td>
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<tr>
<td></td>
<td></td>
<td>Templeton Global Bond</td>
</tr>
<tr>
<td></td>
<td></td>
<td>PGIM High Yield</td>
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</table>

### DOMESTIC EQUITY

<table>
<thead>
<tr>
<th>Tier/Type</th>
<th>Description</th>
<th>Fund Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>LARGE VALUE</td>
<td></td>
<td>JPMorgan Equity Income</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fidelity S&amp;P 500 Index</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fidelity Contrafund</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Calvert Balanced (Socially Responsible)</td>
</tr>
<tr>
<td>MID VALUE</td>
<td></td>
<td>Fidelity Low Priced Stock</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fidelity Mid Cap Index</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Pioneer Select Mid Cap Growth</td>
</tr>
<tr>
<td>SMALL VALUE</td>
<td></td>
<td>Wells Fargo Special Small Cap Value</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fidelity Small Cap Index</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Federated MDT Small Cap Growth</td>
</tr>
</tbody>
</table>

### INTERNATIONAL/GLOBAL EQUITY

<table>
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<tr>
<th>Tier/Type</th>
<th>Description</th>
<th>Fund Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>FOREIGN LARGE CAP</td>
<td>Emerging Markets Stock</td>
<td>American Funds Europac</td>
</tr>
<tr>
<td></td>
<td>Diversified Global Equity</td>
<td>Fidelity Global ex-US Index</td>
</tr>
</tbody>
</table>

### INFLATION HEDGE

<table>
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<tr>
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<th>Description</th>
<th>Fund Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>INFLATION PROTECTED BOND</td>
<td>REAL ESTATE/REIT</td>
<td>Vanguard Inflation-Protected Secs</td>
</tr>
<tr>
<td></td>
<td>COMMODITY</td>
<td>Cohen and Steers Realty Shares</td>
</tr>
</tbody>
</table>

## TIER 3 - SELF-DIRECTED BROKERAGE
What is not changing?

- The general plan design of the ARP and 403(b) Retirement Plans will not change
  - Employee Contribution rates
  - Eligibility requirements (Immediate for eligible employees)
  - Employer contributions (ARP)
- Retirement contributions from earnings prior to the January 1, 2020 implementation date, will remain in the retirement plan provider investment funds you have selected.
TIMETABLE

- **September**
  - New investments information was shared with employees

- **October**
  - Group and individual meetings

- **November 29, 2019**
  - Deadline to submit a vendor change to HR for 1/1/2020

- **January 17, 2020**
  - First bi-weekly payroll with contributions going to the new mutual fund investment platforms

- **January 20, 2020**
  - First monthly payroll with contributions going to the new mutual fund investment platforms
Next Steps

• Employees should attend group and individual meeting with their retirement plan provider of choice (AXA, Fidelity, Voya, or TIAA).

• ASK QUESTIONS!

• Employees who are changing vendors need to enroll with the new provider and complete the ARP and/or 403(b) required forms through HR by 11/29/2019.

• Employees should select their investment options for 2020 and going forward through the vendor website of their choice.

• Employees should affirm their beneficiary elections.

• Prior balances with each plan provider are frozen. If employees want to move the funds to the new investment platform with a plan provider or change plan providers, they need to work with representatives of the plan providers they are moving to. Surrender charges could apply when transferring funds to another plan provider. Extra care needs to be taken to ensure that no fees are incurred.
Questions