



September 2017

The University of North Carolina (UNC) sponsors retirement programs that help you save for the future. UNC is making changes to the fund lineup for the Optional Retirement Program, the UNC System 403(b) Plan and the UNC System 457(b) Plan.

The purpose of this email is to inform you of these changes and how you may be affected. You do not need to take any action.

What's Changing

Merger of the Vanguard Target Retirement 2010 Fund into the Vanguard Target Retirement Income Fund

Both TIAA and Fidelity Investments ("Fidelity") made a change to a Vanguard Target Date Fund that is a part of the current fund lineup under the UNC retirement program. If your carrier is TIAA, the fund change took effect on **July 7, 2017**. If your carrier is Fidelity, the fund change took effect on **July 21, 2017**.

As of market close on the merger date listed above, the Vanguard Target Retirement 2010 Fund merged into the Vanguard Target Retirement Income Fund. The previous and the new share class, along with the ticker symbols are displayed side-by-side below.

Former Investment Option		New Investment Option	
Investment Option Name	Ticker	Investment Option Name	Ticker
Vanguard Institutional Target Retirement 2010 Fund Institutional Shares	VIRTX	Vanguard Institutional Target Retirement Income Fund Institutional Shares	VITRX

What You Need to Do

No action is required. If you had any assets in the investment option listed in the left-hand column above, they were automatically transferred to the new investment option listed in the right hand column. In addition, any future contributions will be invested in the new investment fund as shown above, unless you contact TIAA or Fidelity to change your contributions.

You should have received a Confirmation Statement from your retirement carrier. Changes to your account(s) will also be noted online and on your next statement.

Merger of Several Fidelity Money Market Funds into the Fidelity Government Money Market Fund for Fidelity Participants

At market close on September 22, 2017, the Fidelity Money Market Trust Retirement Government Money Market II Portfolio is merging into the Fidelity Government Money Market Fund. The current and the new share class, along with the ticker symbol are displayed side-by-side below.

Current Investment Option		New Investment Option	
Investment Option Name	Ticker	Investment Option Name	Ticker
Fidelity Money Market Trust Retirement Government Money Market II Portfolio	FRTXX	Fidelity Government Money Market Fund	SPAXX

What You Need to Do

No action is required. If, however, you do not want your existing balances and future contributions to transfer as shown above, you must contact Fidelity directly before 4:00 p.m. ET on September 22, 2017, and request a change.

You will receive a Confirmation Statement from Fidelity soon after the changes. Changes to your account(s) will also be noted online and on your next statement.

Changes to Tier 2 Risked-Based Models for TIAA and Fidelity Participants

UNC added several Index funds to the risk-based models found in UNC's retirement programs. The addition of Index funds lowers the overall cost of the risk-based models. These changes took effect in July and notification was sent to affected participants.

As a reminder, UNC's risk-based models allow participants the opportunity to choose an investment strategy based on their personal risk tolerance. UNC offers five risk models that represent a mix of investment options from the core investment lineup and range from conservative to aggressive. Click [here](#) to see the new fund lineup available for the risked-based models.

Questions?

If you would like more information about the new investment options, or to review existing investment options in your plan, please contact your carrier directly.

Don't forget, you can change your current contribution allocation and current balance asset allocation at any time by contacting TIAA or Fidelity directly.

TIAA

- **By phone:** 800-842-2252, Monday through Friday, 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m., ET.
- **Online:** www.tiaa.org/unc

Fidelity

- **By phone:** 800-843-0860, Monday through Friday, 8:00 a.m. to 12:00 a.m.
- **Online:** <http://www.netbenefits.com/unc>

You can also contact your campus HR/benefits representative.