Dear Colleagues,

This past fall the University of Minnesota announced important changes to the Faculty Retirement Plan, Optional Retirement Plan, and the 457 Deferred Compensation Plan, which will transition to Fidelity administration effective April 1, 2020. To support you with this transition, here are links to materials which outline what’s happening and when, and how to get your questions answered. You will soon receive paper versions of these materials to your home via mail.

**Retirement transition resources:**

- **Retirement Plan Transition Guide with Checklist**—outlines comprehensive details regarding the transition and action steps you must take
- **Investment Options Guide**—provides fund descriptions of each investment option
- **Mapping Guide**—explains how the funds will transfer to Fidelity if you do not make an election during the Early Choice Window
- **Early Choice Window Instructions**—provides instructions on how to choose your investments prior to the transition date using Fidelity’s site

**Early Choice Window opens today**

As of today, you are able to access the Early Choice Window at Fidelity, which allows you to choose your investments at Fidelity for any current balances that are transitioning and future contributions*. If you are satisfied with how your investments are transferring according to the mapping strategy, you do not have to take any action with your investments.

We recommend all participants with a balance take the opportunity of this window to enter their beneficiary information since most of those elections will not transfer to Fidelity. You can do this after the transition as well.

Please remember that not all current balances are transferring to Fidelity during the transition and you can review this chart to determine which accounts will transfer as part of the transition.

If you want to make your investment elections or beneficiary elections during this period,
elections must be made before the Early Choice Window closes on March 17, 2020.

Elections can be made by logging into your account at netbenefits.com/umn or by calling Fidelity at 800-343-0860.

Talk to Fidelity on campus

Knowledgeable representatives from Fidelity will be on hand to talk with you about what’s happening and your options. Come to a retirement transition seminar, walk-up help desk, or schedule a private one-on-one consultation to get your questions answered. To view the schedule of these sessions, please visit z.umn.edu/transition-events.

Find Help

If you still have questions regarding the transition, please contact Fidelity at 800-343-0860.

Thank you,

Krisann McMahon
Retirement Programs Manager

*Early Choice Window elections for current balances will not affect the transition of the Minnesota Life General Account or Minnesota Life General Account Limited.