Columbia University Retirement Plan for Supporting Staff

You are receiving this notice to inform you how your contributions under the Plan may have been invested, and how they will continue to be invested if you have not provided the appropriate investment instructions. Contributions under the Columbia University Retirement Plan for Supporting Staff (the “Plan”) by Columbia University (the “Employer”) may have been invested on your behalf in the default investment fund as described in this notice. This default will only take place if you have selected TIAA as your vendor of choice when you enrolled.

The Columbia University Retirement Plan for Supporting Staff lets you invest your account in a number of different investment choices. If you do not choose a different investment fund or funds, your plan account may have been invested in a Vanguard Target Date Fund that corresponds to your estimated date of retirement. Each Vanguard Target Date Fund invests in a diversified combination of underlying Vanguard funds, primarily index funds, that provides you with a well-diversified portfolio. The asset mix in these funds gradually and automatically becomes more conservative as you approach your projected retirement date of age 65. If the default investment fund changes at any time in the future, you will be notified.

The attached fact sheet for the Vanguard Target Date Funds provides additional information including the investment objectives, risk and return characteristics, and fees and expenses. You can obtain updated information on fee expenses and a more detailed explanation of the Vanguard Target Date Funds, as well as a list of the Plans’ available funds and a copy of the prospectus at TIAA.org/columbia or by contacting TIAA at 800-842-2252.

You have the right to change the investment allocation of your account at any time by contacting TIAA at 800-842-2252 or accessing your account online at TIAA.org.

If you elect to change the investment allocation of your account from one of the Vanguard Target Date Funds, there are no fees or expenses imposed in connection with that transfer. But certain restrictions may apply if multiple transfers are made from any one account during any 60-day period. See the prospectus for more details on restrictions on frequent transfers at TIAA.org/columbia.

Distributions from plans before age 59½, severance from employment, death, or disability may be prohibited, limited, and/or subject to substantial tax penalties.