Ohio University periodically reviews the investment options and services offered through the Ohio University Retirement Program (the “Plan”) with a goal that the investment options in the Plan provide competitive long-term performance, consistent investment management, and reasonable fees. Based on a recent review, Voya has an opportunity to reduce fees and make some investment option changes to the Plan, effective November 2, 2020.

Fees for administration by Voya – What's new?

In an effort to provide greater fee and expense transparency to you, Voya deducts all recordkeeping and administrative service fees from the available mutual funds as a separate line item on your account. With this increased fee transparency you will know exactly what you are being charged for Voya’s services. Perhaps more important, Voya collects the same fees regardless of investments you select. This fee is also charged for assets invested in the Voya Fixed Plus Account III.

Currently, Voya charges a 0.60% basis point asset based fee that is charged on all investment options (excluding the Voya Fixed Account). Starting November 2, 2020, the 0.60% administration charge will decrease to 0.175%.

Your Plan will assess an annual fee of 0.025% for plan administration services, which will be divided into quarterly payments and is included within the 0.175% annualized fee mentioned above.

When will the changes occur?

The changes will take place on November 2, 2020 after the close of the New York Stock Exchange (NYSE), generally 4:00 pm, Eastern Time.

What do I need to do?

Nothing! There’s no action you need to take unless you wish to be invested differently. If you prefer to be invested differently, you must make a fund transfer and/or change your investment elections for future contributions to any of the other investment options available under the Plan before the close of the NYSE, generally 4:00 pm, Eastern Time, on November 2, 2020. Otherwise, you will need to wait for the transfer to be completed.

Can I access my account online?

Absolutely! You can access your account online anytime through your Plan website at Voyaretirementplans.com. Be sure to check out myOrangeMoney®, an online, interactive educational experience to help you stay on track and meet your retirement savings goals.
Investment Options – What’s Changing?

With a focus on providing a diverse selection of quality funds and lower overall participant costs, a new investment option line-up will be available on November 2, 2020. The new investments include a variety of well-known fund families and are thoughtfully designed to accommodate varying risk tolerance levels and asset diversification goals.

A new credited fixed interest account, the Voya Fixed Plus Account III, will be offered through a group fixed annuity contract. Guarantees are based on the claims-paying ability of Voya Retirement Insurance and Annuity Company and do not apply to the investment return or principal value of the mutual funds under a custodial or trust agreement.

Important note: Voya will credit interest to the Voya Fixed Plus Account III of at least 2.75% through September 30, 2021, and at least 2.25% through September 30, 2022. The crediting interest rate thereafter will be that of the prevailing interest rate, but not less than 1.00% which is the new guaranteed minimum interest rate for the life of this contract.

Direct transfers between the Voya Fixed Plus Account III and any “competing” fund are not allowed. This is called an equity wash restriction. The Self-Directed Brokerage Account (SDBA) is considered competing in the new menu of investment options. All transfers also remain subject to Voya’s Excessive Trading Policy. Refer to the enclosed Information Booklet for additional information regarding these provisions.

The investment option chart included in this communication details the specific changes that will:
• replace current fund managers with new fund managers who have a similar objective.
• add new investment options, giving you additional potential diversification opportunities.
• remove discontinued investment options; existing account balances and future contributions will automatically transfer as shown in the following investment option chart.

<table>
<thead>
<tr>
<th>Current Investment Option</th>
<th>Fund</th>
<th>Maps to</th>
<th>New Investment Option</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Account</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voya Fixed Plus Account III</td>
<td>4020</td>
<td>→</td>
<td>Voya Fixed Plus Account III</td>
<td>4020</td>
</tr>
</tbody>
</table>

Guarantees are based on the claims-paying ability of Voya Retirement Insurance and Annuity Company and do not apply to the investment return or principal value of the mutual funds under a custodial agreement.

Money Market

<table>
<thead>
<tr>
<th>Current Investment Option</th>
<th>Fund</th>
<th>Maps to</th>
<th>New Investment Option</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vanguard® Federal Money Market Fund - Investor Shares</td>
<td>2573</td>
<td>→</td>
<td>Vanguard® Federal Money Market Fund - Investor Shares</td>
<td>2573</td>
</tr>
</tbody>
</table>

You could lose money by investing in the 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 the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Other Fixed Income

<table>
<thead>
<tr>
<th>Current Investment Option</th>
<th>Fund</th>
<th>Maps to</th>
<th>New Investment Option</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>PGIM High Yield Fund - Class Z</td>
<td>2482</td>
<td>→</td>
<td>PGIM High Yield Fund - Class R6</td>
<td>6589</td>
</tr>
<tr>
<td>TIAA-CREF Inflation Link Bond Fund - Retirement Class</td>
<td>2883</td>
<td>→</td>
<td>Vanguard® Inflation-Protected Securities Fund - Admiral™ Sh</td>
<td>7925</td>
</tr>
<tr>
<td>Baird Aggregate Bond Fund - Investor Class</td>
<td>3139</td>
<td>→</td>
<td>Western Asset Core Plus Bond Fund - Class IS</td>
<td>3526</td>
</tr>
<tr>
<td>Loomis Sayles Limited Term Government and Agency Fund - Cl Y</td>
<td>6404</td>
<td>→</td>
<td>Western Asset Core Plus Bond Fund - Class IS</td>
<td>3526</td>
</tr>
<tr>
<td>Fidelity® U.S. Bond Index Fund</td>
<td></td>
<td></td>
<td></td>
<td>D110</td>
</tr>
<tr>
<td>Vanguard® Total International Bond Index Fund - Admiral™ Sh</td>
<td>6552</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PIMCO International Bond Fund (U.S. Dollar-Hedged) - Class I</td>
<td>8514</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Investment Option</td>
<td>Fund</td>
<td>Maps to</td>
<td>New Investment Option</td>
<td>Fund</td>
</tr>
<tr>
<td>--------------------------------------------------------</td>
<td>------</td>
<td>----------------------------------------</td>
<td>----------------------------------------------------</td>
<td>------</td>
</tr>
<tr>
<td>Lifecycle / Lifestyle</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>American Century One Choice® 2020 Portfolio - Investor Cl</td>
<td>2724</td>
<td>→ TIAA-CREF Lifecycle Index 2020 Fund - Institutional Class</td>
<td></td>
<td>7444</td>
</tr>
<tr>
<td>American Century One Choice® 2025 Portfolio - Investor Cl</td>
<td>2200</td>
<td>→ TIAA-CREF Lifecycle Index 2025 Fund - Institutional Class</td>
<td></td>
<td>7445</td>
</tr>
<tr>
<td>American Century One Choice® 2030 Portfolio - Investor Cl</td>
<td>2725</td>
<td>→ TIAA-CREF Lifecycle Index 2030 Fund - Institutional Class</td>
<td></td>
<td>7447</td>
</tr>
<tr>
<td>American Century One Choice® 2035 Portfolio - Investor Cl</td>
<td>2201</td>
<td>→ TIAA-CREF Lifecycle Index 2035 Fund - Institutional Class</td>
<td></td>
<td>7452</td>
</tr>
<tr>
<td>American Century One Choice® 2040 Portfolio - Investor Cl</td>
<td>2726</td>
<td>→ TIAA-CREF Lifecycle Index 2040 Fund - Institutional Class</td>
<td></td>
<td>7456</td>
</tr>
<tr>
<td>American Century One Choice® 2045 Portfolio - Investor Cl</td>
<td>2202</td>
<td>→ TIAA-CREF Lifecycle Index 2045 Fund - Institutional Class</td>
<td></td>
<td>7457</td>
</tr>
<tr>
<td>American Century One Choice® 2050 Portfolio - Investor Cl</td>
<td>2727</td>
<td>→ TIAA-CREF Lifecycle Index 2050 Fund - Institutional Class</td>
<td></td>
<td>7458</td>
</tr>
<tr>
<td>American Century One Choice® 2055 Portfolio - Investor Cl</td>
<td>2891</td>
<td>→ TIAA-CREF Lifecycle Index 2055 Fund - Institutional Class</td>
<td></td>
<td>7459</td>
</tr>
<tr>
<td>American Century One Choice® 2060 Portfolio - Investor Cl</td>
<td>4737</td>
<td>→ TIAA-CREF Lifecycle Index 2060 Fund - Institutional Class</td>
<td></td>
<td>7460</td>
</tr>
<tr>
<td>American Century One Choice® In Ret Portfolio - Investor Cl</td>
<td>2203</td>
<td>→ TIAA-CREF Lifecycle Index Retire Income Fund - Inst Class</td>
<td></td>
<td>7462</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Generally speaking, Target Date funds target a certain date range for retirement, or the date the investor plans to start withdrawing money. Investors can select the fund that corresponds to their target date. They are designed to rebalance to a more conservative approach as the date nears. An investment in the Target Date fund is not guaranteed at any time, including on or after the target date.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Moderate Allocation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Calvert Balanced Fund - Class I</td>
<td>9659</td>
<td>→ 1919 Socially Responsive Balanced Fund - Class I</td>
<td></td>
<td>D283</td>
</tr>
<tr>
<td>VY® T. Rowe Price Capital Appreciation Portfolio - Inst</td>
<td>1257</td>
<td>→ 1919 Socially Responsive Balanced Fund - Class I</td>
<td></td>
<td>D283</td>
</tr>
<tr>
<td>American Funds Capital Income Builder® - Class R-4</td>
<td>2227</td>
<td>→ 1919 Socially Responsive Balanced Fund - Class I</td>
<td></td>
<td>D283</td>
</tr>
<tr>
<td>Current Investment Option</td>
<td>Fund</td>
<td>Maps to</td>
<td>New Investment Option</td>
<td>Fund</td>
</tr>
<tr>
<td>--------------------------</td>
<td>------</td>
<td>---------</td>
<td>------------------------</td>
<td>------</td>
</tr>
<tr>
<td><strong>Large Blend</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>American Funds Fundamental Investors® - Class R-4</td>
<td>1208</td>
<td>—&gt;</td>
<td>T. Rowe Price Dividend Growth Fund - I Class</td>
<td>8316</td>
</tr>
<tr>
<td>American Funds Washington Mutual Investors FundSM-Class R-4</td>
<td>819</td>
<td>—&gt;</td>
<td>T. Rowe Price Dividend Growth Fund - I Class</td>
<td>8316</td>
</tr>
<tr>
<td>Parnassus Core Equity FundSM - Investor Shares</td>
<td>2228</td>
<td>—&gt;</td>
<td>T. Rowe Price Dividend Growth Fund - I Class</td>
<td>8316</td>
</tr>
<tr>
<td>Voya Russell™ Large Cap Index Portfolio - Class I</td>
<td>1557</td>
<td>—&gt;</td>
<td>Fidelity® 500 Index Fund</td>
<td>C975</td>
</tr>
<tr>
<td><strong>Large Value</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>JP Morgan Equity Income Fund - Class R6 Shares</td>
<td>3507</td>
</tr>
<tr>
<td><strong>Large Growth</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voya Large Cap Growth Portfolio - Institutional Class</td>
<td>742</td>
<td>—&gt;</td>
<td>MFS® Growth Fund - Class R6</td>
<td>3665</td>
</tr>
<tr>
<td>VY® T. Rowe Price Growth Equity Portfolio - Initial Class</td>
<td>111</td>
<td>—&gt;</td>
<td>MFS® Growth Fund - Class R6</td>
<td>3665</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>—&gt; Fidelity® Large Cap Growth Index Fund</td>
<td>D120</td>
</tr>
<tr>
<td><strong>Mid-Cap Blend</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voya Russell™ Mid Cap Index Portfolio - Class I</td>
<td>1560</td>
<td>—&gt;</td>
<td>Fidelity® Mid Cap Index Fund</td>
<td>D122</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>—&gt; Touchstone Mid Cap Institutional</td>
<td>E288</td>
</tr>
<tr>
<td><strong>Mid-Cap Growth</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voya MidCap Opportunities Portfolio - Class I</td>
<td>81</td>
<td>—&gt;</td>
<td>MFS® Mid Cap Growth Fund - Class R6</td>
<td>8133</td>
</tr>
<tr>
<td>VY® T. Rowe Price Diversified Mid Cap Growth Port - Initial</td>
<td>449</td>
<td>—&gt;</td>
<td>MFS® Mid Cap Growth Fund - Class R6</td>
<td>8133</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>—&gt; Fidelity® Mid Cap Growth Index</td>
<td>E414</td>
</tr>
<tr>
<td><strong>Mid-Cap Value</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PGIM QMA Mid-Cap Value Fund - Class Z</td>
<td>6454</td>
<td>—&gt;</td>
<td>American Century Mid Cap Value Fund - R6 Class</td>
<td>6305</td>
</tr>
<tr>
<td>VY® American Century Small-Mid Cap Value Portfolio - Initial</td>
<td>434</td>
<td>—&gt;</td>
<td>American Century Mid Cap Value Fund - R6 Class</td>
<td>6305</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>—&gt; Fidelity® Mid Cap Value Index</td>
<td>E415</td>
</tr>
<tr>
<td>Current Investment Option</td>
<td>Fund</td>
<td>Maps to</td>
<td>New Investment Option</td>
<td>Fund</td>
</tr>
<tr>
<td>---------------------------</td>
<td>------</td>
<td>---------</td>
<td>-----------------------</td>
<td>------</td>
</tr>
<tr>
<td><strong>Small Blend</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voya Russell™ Small Cap Index Portfolio - Class I</td>
<td>1563</td>
<td>→ Fidelity® Small Cap Index Fund</td>
<td>C993</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>→ Goldman Sachs Small Cap Equity Insights Fund - Class R6</td>
<td>D427</td>
<td></td>
</tr>
<tr>
<td><strong>Small Growth</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voya SmallCap Opportunities Portfolio - Class I</td>
<td>80</td>
<td>→ Federated Kaufmann Small Cap Fund - Class R6 Shares</td>
<td>C686</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>→ Vanguard® Small-Cap Growth Index Fund - Admiral™ Shares</td>
<td>3315</td>
<td></td>
</tr>
<tr>
<td><strong>Small Value</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Northern Funds Small Cap Value Fund</td>
<td>1487</td>
<td>→ American Century Small Cap Value Fund - R6 Class</td>
<td>6310</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>→ Fidelity® Small Cap Value Index</td>
<td>E416</td>
<td></td>
</tr>
<tr>
<td><strong>Specialty</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fidelity Advisor® Real Estate Fund - Class I</td>
<td>2894</td>
<td>→ Cohen &amp; Steers Real Estate Securities Fund - Class Z</td>
<td>1999</td>
<td></td>
</tr>
<tr>
<td><strong>Foreign Large Cap</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federated International Leaders Fund - Institutional Shares</td>
<td>2331</td>
<td>→ MFS® International Diversification Fund - Class R6</td>
<td>C380</td>
<td></td>
</tr>
<tr>
<td>Voya Multi-Manager International Small Cap Fund - Class I</td>
<td>2176</td>
<td>→ MFS® International Diversification Fund - Class R6</td>
<td>C380</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Fidelity® Global ex U.S. Index Fund</td>
<td>D126</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>American Funds New World Fund® - Class R-6</td>
<td>3491</td>
</tr>
</tbody>
</table>
Making Changes

To make changes to your investment elections or learn about the Plan’s investment options, go to the Plan website at Voyaretirementplans.com or call a Customer Service Associate at (800) 584-6001.

Questions?

If you have questions about these investment option changes, please call (800) 584-6001 and speak with a Customer Service Associate. They are available 8:00 am to 8:00 pm Eastern Time, Monday through Friday (excluding NYSE holidays), or reach out to one of your dedicated local representatives for a one-on-one consultation.

Comischell Bradley-Rodriguez
Financial Advisor
CUSO Financial Services, L.P.
(member FINRA/SIPC)
At Ohio University Credit Union
Investments are not NCUA/
NCUSIF Insured, not Credit Union
Guaranteed, and May Lose Value.
90 S Shafer Street
Athens, OH 45701
Phone: (740) 597-2847
Email: Comischell Bradley@oucu.org

Romney Garner, CFP®, MBA
Wealth Advisor Program Manager
CUSO Financial Services, L.P.
(member FINRA/SIPC)
At Ohio University Credit Union
Investments are not NCUA/
NCUSIF Insured, not Credit Union
Guaranteed, and May Lose Value.
90 S Shafer Street
Athens, OH 45701
Phone: (740) 597-2859
Email: RGarner@oucu.org

James W. Siders Jr., CFS
Investment Advisor Representative
Voya Financial Advisors Inc.
138 Watts Blevins Road
Jackson, Ohio 45640
Phone: (740) 357-3321
Email: James.Siders@voyafa.com

*Investment Adviser Representative and Registered Representative of, and securities and investment advisory services offered through, Voya Financial Advisors, Inc. (member SIPC).