PlanNews

Changes are coming to your Plan

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**.

Understand what’s changing, why and when it’s happening.

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.

Current Investment Option	Fund	Maps to	New Investment Option	Fund
Fixed Account				
Voya Fixed Plus Account III	4020	–>	Voya Fixed Plus Account III	4020
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				
Vanguard® Federal Money Market Fund - Investor Shares	2573	–>	Vanguard® Federal Money Market Fund - Investor Shares	2573
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				
PGIM High Yield Fund - Class Z	2482	–>	PGIM High Yield Fund - Class R6	6589
TIAA-CREF Inflation Link Bond Fund - Retirement Class	2883	–>	Vanguard® Inflation-Protected Securities Fund - Admiral™ Sh	7925
Baird Aggregate Bond Fund - Investor Class	3139	–>	Western Asset Core Plus Bond Fund - Class IS	3526
Loomis Sayles Limited Term Government and Agency Fund - Cl Y	6404	–>	Western Asset Core Plus Bond Fund - Class IS	3526
			Fidelity® U.S. Bond Index Fund	D110
			Vanguard® Total International Bond Index Fund - Admiral™ Sh	6552
			PIMCO International Bond Fund (U.S. Dollar-Hedged) - Class I	8514

Current Investment Option	Fund	Maps to	New Investment Option	Fund
Lifecycle / Lifestyle				
American Century One Choice® 2020 Portfolio - Investor Cl	2724	—>	TIAA-CREF Lifecycle Index 2020 Fund - Institutional Class	7444
American Century One Choice® 2025 Portfolio - Investor Cl	2200	—>	TIAA-CREF Lifecycle Index 2025 Fund - Institutional Class	7445
American Century One Choice® 2030 Portfolio - Investor Cl	2725	—>	TIAA-CREF Lifecycle Index 2030 Fund - Institutional Class	7447
American Century One Choice® 2035 Portfolio - Investor Cl	2201	—>	TIAA-CREF Lifecycle Index 2035 Fund - Institutional Class	7452
American Century One Choice® 2040 Portfolio - Investor Cl	2726	—>	TIAA-CREF Lifecycle Index 2040 Fund - Institutional Class	7456
American Century One Choice® 2045 Portfolio - Investor Cl	2202	—>	TIAA-CREF Lifecycle Index 2045 Fund - Institutional Class	7457
American Century One Choice® 2050 Portfolio - Investor Cl	2727	—>	TIAA-CREF Lifecycle Index 2050 Fund - Institutional Class	7458
American Century One Choice® 2055 Portfolio - Investor Cl	2891	—>	TIAA-CREF Lifecycle Index 2055 Fund - Institutional Class	7459
American Century One Choice® 2060 Portfolio - Investor Cl	4737	—>	TIAA-CREF Lifecycle Index 2060 Fund - Institutional Class	7460
American Century One Choice® In Ret Portfolio - Investor Cl	2203	—>	TIAA-CREF Lifecycle Index Retire Income Fund - Inst Class	7462
			TIAA-CREF Lifecycle Index 2010 Fund - Institutional Class	7437
			TIAA-CREF Lifecycle Index 2015 Fund - Institutional Class	7443
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.				
Moderate Allocation				
Calvert Balanced Fund - Class I	9659	—>	1919 Socially Responsive Balanced Fund - Class I	D283
VY® T. Rowe Price Capital Appreciation Portfolio - Inst	1257	—>	1919 Socially Responsive Balanced Fund - Class I	D283
American Funds Capital Income Builder® - Class R-4	2227	—>	1919 Socially Responsive Balanced Fund - Class I	D283

Current Investment Option	Fund	Maps to	New Investment Option	Fund
Large Blend				
American Funds Fundamental Investors® - Class R-4	1208	–>	T. Rowe Price Dividend Growth Fund - I Class	8316
American Funds Washington Mutual Investors FundSM-Class R-4	819	–>	T. Rowe Price Dividend Growth Fund - I Class	8316
Parnassus Core Equity FundSM - Investor Shares	2228	–>	T. Rowe Price Dividend Growth Fund - I Class	8316
Voya Russell™ Large Cap Index Portfolio - Class I	1557	–>	Fidelity® 500 Index Fund	C975
Large Value				
			JPMorgan Equity Income Fund - Class R6 Shares	3507
			Fidelity® Large Cap Value Index Fund	D121
Large Growth				
Voya Large Cap Growth Portfolio - Institutional Class	742	–>	MFS® Growth Fund - Class R6	3665
VY® T. Rowe Price Growth Equity Portfolio - Initial Class	111	–>	MFS® Growth Fund - Class R6	3665
		–>	Fidelity® Large Cap Growth Index Fund	D120
Mid-Cap Blend				
Voya Russell™ Mid Cap Index Portfolio - Class I	1560	–>	Fidelity® Mid Cap Index Fund	D122
		–>	Touchstone Mid Cap Institutional	E288
Mid-Cap Growth				
Voya MidCap Opportunities Portfolio - Class I	81	–>	MFS® Mid Cap Growth Fund - Class R6	8133
VY® T. Rowe Price Diversified Mid Cap Growth Port - Initial	449	–>	MFS® Mid Cap Growth Fund - Class R6	8133
		–>	Fidelity® Mid Cap Growth Index	E414
Mid-Cap Value				
PGIM QMA Mid-Cap Value Fund - Class Z	6454	–>	American Century Mid Cap Value Fund - R6 Class	6305
VY® American Century Small-Mid Cap Value Portfolio- Initial	434	–>	American Century Mid Cap Value Fund - R6 Class	6305
		–>	Fidelity® Mid Cap Value Index	E415

Current Investment Option	Fund	Maps to	New Investment Option	Fund
Small Blend				
Voya Russell™ Small Cap Index Portfolio - Class I	1563	—>	Fidelity® Small Cap Index Fund	C993
		—>	Goldman Sachs Small Cap Equity Insights Fund - Class R6	D427
Small Growth				
Voya SmallCap Opportunities Portfolio - Class I	80	—>	Federated Kaufmann Small Cap Fund - Class R6 Shares	C686
		—>	Vanguard® Small-Cap Growth Index Fund - Admiral™ Shares	3315
Small Value				
Northern Funds Small Cap Value Fund	1487	—>	American Century Small Cap Value Fund - R6 Class	6310
		—>	Fidelity® Small Cap Value Index	E416
Specialty				
Fidelity Advisor® Real Estate Fund - Class I	2894	—>	Cohen & Steers Real Estate Securities Fund - Class Z	1999
Foreign Large Cap				
Federated International Leaders Fund - Institutional Shares	2331	—>	MFS® International Diversification Fund - Class R6	C380
Voya Multi-Manager International Small Cap Fund - Class I	2176	—>	MFS® International Diversification Fund - Class R6	C380
			Fidelity® Global ex U.S. Index Fund	D126
			American Funds New World Fund® - Class R-6	3491

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.

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You should consider the investment objectives, risks, and charges and expenses of mutual funds offered through a retirement plan carefully before investing. The fund prospectuses and information booklet containing this and other information can be obtained by contacting your local representative. Please read the information carefully before investing.

Mutual funds under a custodial account agreement are intended as long-term investments designed for retirement purposes. Money distributed from a 403(b) plan,401(a) plan, or a 457 plan will be taxed as ordinary income in the year the money is distributed. Early withdrawals from a 403(b) plan and a 401(a) plan, if taken prior to age 59½, will be subject to the IRS 10% premature distribution penalty tax. This IRS premature distribution penalty tax does not apply to 457 plans. Account values fluctuate with market conditions, and when surrendered the principal may be worth more or less than the original amount invested. A group fixed annuity is an insurance contract designed for investing for retirement purposes. The guarantee of the fixed account is based on the claims-paying ability of the issuing insurance company. Although it is possible to have guaranteed income for life with a fixed annuity, there is no assurance that this income will keep up with inflation. An annuity does not provide any additional tax deferral benefit; tax deferral is provided by the plan. Annuities may be subject to additional fees and expenses to which other tax-qualified funding vehicles may not be subject. However, an annuity does offer other features and benefits, such as lifetime income payments and death benefits, which may be valuable to you.

For 403(b) fixed or variable annuities, employee deferrals (including earnings) may generally be distributed only upon your: attainment of age 59½, severance from employment, death, disability, or hardship. Note: Hardship withdrawals are limited to employee deferrals made after 12/31/88. Exceptions to the distribution rules: No Internal Revenue Code withdrawal restrictions apply to '88 cash value (employee deferrals (including earnings) as of 12/31/88) and employer contributions (including earnings). However, employer contributions made to an annuity contract issued after December 31, 2008 may not be paid or made available before a distributable event occurs. Such amounts may be distributed to a participant or if applicable, the beneficiary: upon the participant's severance from employment or upon the occurrence of an event, such as after a fixed number of years, the attainment of a stated age, or disability. For 403(b) custodial accounts, employee deferrals and employer contributions (including earnings) may only be distributed upon your: attainment of age 59½, severance from employment, death, disability, or hardship. Note: hardship withdrawals are limited to: employee deferrals and '88 cash value (earnings on employee deferrals and employer contributions (including earnings) as of 12/31/88).

Insurance products, annuities and retirement plan funding issued by (third party administrative services may also be provided by) Voya Retirement Insurance and Annuity Company ("VRIAC"), Windsor, CT. VRIAC is solely responsible for its own financial condition and contractual obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services LLC ("VIPS"). VIPS does not engage in the sale or solicitation of securities. All companies are members of the Voya® family of companies. **Securities distributed by Voya Financial Partners LLC (member SIPC) or third parties with which it has a selling agreement. Custodial account agreements or trust agreements are provided by Voya Institutional Trust Company.** All products and services may not be available in all states.

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