

Key Features of the University of Arkansas 403(b) Defined Contribution Retirement Plan

The University is committed to helping you save for your future through the University of Arkansas 403(b) Defined Contribution Retirement Plan. Please read the information below to learn about the program and be ready to take advantage of everything your plan has to offer.

Enrollment

You can enroll online directly with Fidelity. Simply follow the instructions below.

1. Visit: netbenefits.com/uark and click the Enroll box.
2. Account Setup: Provide us with your personal information.
3. User Registration: Select a User Name and Password to access your account online and/or Log On.

Once you are enrolled, complete the Voluntary Salary Deferral Agreement and Employee Acknowledgement form and return it to your Human Resources Department to begin making contributions to the Plan.

Please note: If you have an existing retirement plan account with Fidelity and your personal information has changed, please call Fidelity at 800-343-0860 to update your personal information prior to enrolling online.

Your Contributions

The University has a required pretax employee contribution rate of 1%. This required employee contribution rate will increase by 1% each July over the next four years resulting in a required pretax contribution rate of 5% in July 2020. You may increase or decrease your pretax contribution rate at any time but may not decrease your pretax contribution rate below the minimum required rate set for each year.

You may contribute up to 100% of your eligible pay on a pretax or Roth basis up to the maximum IRS contribution limit.

University Contributions

The University will contribute an amount equal to 5% of your regular salary. The University will also match any contributions you make over 5% up to a maximum employer contribution of 10%. Contributions are subject to IRS limits.

Beneficiaries

Your beneficiary or beneficiaries will inherit your account in the event of your death. You should identify a beneficiary when you enroll in your plan, and update the information if you experience a life-changing event such as a marriage, divorce, birth of a child, or death in the family. Fidelity's Online Beneficiaries Service, available through Fidelity NetBenefits[®], offers a straightforward, convenient process that takes just minutes. Simply click on "Beneficiaries" in the "About You" section of Your Profile within NetBenefits.

Vesting

Your personal contributions are always 100% vested. The University's contributions are 100% vested after 24 consecutive months of service in a benefits eligible position for employees hired on or after July 1, 2016.

Investment Options

You have access to a range of investment choices in your Plan, including conservative, moderately conservative, and aggressive funds. We encourage you to take an active role in your plan and choose investment options that best suit your goals, time horizon, and risk tolerance. A complete description of the Plan's investment options and their performance is available online at netbenefits.com/uark.

If you do not select specific investment options in the Plan, your contributions will be invested in a Fidelity Freedom K[®] Fund with the target retirement date closest to the year you might retire, based on your current age and assuming a retirement age of 65, at the direction of the University of Arkansas. For more information about the Fidelity Freedom K[®] Fund options, visit netbenefits.com/uark.

Fidelity Freedom K[®] Funds are designed for investors expecting to retire around the year indicated in each fund's name. Except for the Fidelity Freedom K[®] Income Fund, the funds' asset allocation strategy becomes increasingly conservative as it approaches the target date and beyond. Ultimately, they are expected to merge with the Fidelity Freedom K[®] Income Fund. The investment risks of each Fidelity Freedom K[®] Fund change over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap and, commodity-related, foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

Easily Manage Your Account

Once you've enrolled in the plan, you'll have access to your account virtually, 24 hours a day, seven days a week.

Online: Netbenefits.com/uark
Over the phone: 1-800-343-0860

Meet with a Fidelity Representative

Fidelity Retirement Planners provide free one-on-one guidance. An in-person consultation with a Retirement Planner provides you:

- Guidance to help you maximize retirement savings and achieve other goals.
- Face-to-face planning from a seasoned investment professional - at no cost.
- A convenient time and location to meet - right at work.

Call 800-642-7131 or visit netbenefits.com/uark to schedule your appointment.

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Investing involves risk, including risk of loss.

Guidance provided is educational.

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