Eligibility and Plan Contributions
Wesleyan makes basic retirement plan contributions on behalf of eligible staff members. Employees covered under the Secretarial/Clerical contract have a two-year waiting period from their date of hire. Physical Plant employees hired after 7/1/2010 are eligible for the benefit as of their date of hire. These contributions equal a percentage of base salary as follows:

<table>
<thead>
<tr>
<th>Age*</th>
<th>Contributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 40</td>
<td>5.0%</td>
</tr>
<tr>
<td>40 - 49</td>
<td>7.5%</td>
</tr>
<tr>
<td>50 - 59</td>
<td>10.0%</td>
</tr>
<tr>
<td>60 +</td>
<td>12.5%</td>
</tr>
</tbody>
</table>

effective the first of the month following the employee’s date of birth. For Physical Plant employees, changes in age-based contributions will be effective on the July 1st following the employee’s date of birth.

A year of qualifying service is any consecutive twelve-month period during which an eligible staff member has an appointment to work half time or more, or works 910 hours or more, for Wesleyan. Some periods during which a staff member does not perform any work for Wesleyan may also count as vesting service (e.g., paid vacation, paid holidays, paid sick leave, and jury duty) up to a maximum of 501 hours for any single continuous period during which the staff member performs no work for the University.

Vesting
Contributions and the earnings on them for all Secretarial/Clerical and for those Physical Plant employees hired prior to 7/1/2010 “vest” (are owned by the participant) immediately. Contributions and earnings on them for Physical Plant employees hired on or after 7/1/2010 will vest two years from the date of hire.

Investment Options
Participants determine where their plan contributions and the earnings on them are invested from among available investment options. As of March 31, 2008, those options are:

TIAA-CREF

- CREF Bond Market Account
- CREF Global Equities Account
- CREF Growth Account
- CREF Equity Index Account
- CREF Inflation-linked Bond Account
- CREF Stock Account
- CREF Money Market Account
- CREF Social Choice Account
- TIAA Traditional Account
- TIAA Real Estate Account
- Vanguard Total Bond Market Index
- American Funds New Perspective Fund R4
- T.Rowe Price Growth Stock Fund Adv
- Vanguard 500 Index Fund Signal Shares
- Vanguard Inflation-Protected Securities Fund
- American Funds Euro-Pacific Growth Funds R4
- Columbia Mid-Cap Index
- Vanguard Small Cap Index
- PIMCO Total Return
- DFA Emerging Markets
• Vanguard Developed Markets Index Fund
• TIAA-CREF Life Cycle Funds

FIDELITY

• DFA Inflation-Protected Securities Portfolio
• Fidelity Money Market Trust Retirement Govt Money Market Portfolio
• Fidelity Contrafund
• Invesco Diversified Dividend Fund
• Spartan 500 Index Fund
• Spartan Emerging Markets Index Fund
• Spartan Extended Market Index Fund
• Spartan Global ex U.S. Index Fund
• Spartan Intermediate Treasury Bond Index Fund
• Spartan Real Estate Index Fund
• Spartan U.S. Bond Index Fund
• Wells Fargo Advantage Small Cap Value Fund
• Fidelity Freedom Funds

** Fidelity also offers a brokerage link. Please contact Benefits@wesleyan.edu for details.

A participant may obtain additional information, invest in one or more investment options, and may change options—with some restrictions—by accessing TIAA/CREF’s web site at http://www.tiaa-cref.org (or calling 1-800-842-2252 for TIAA/CREF) or accessing Fidelity’s web site at https://www.mysavingsatwork.com/atwork.htm (or calling 1-800-343-0860 for Fidelity).

Documents containing detailed information about the TIAA/CREF and Fidelity investment options and more complete information about the basic retirement plan are available from Human Resources. In addition, retirement planning seminars are conducted from time to time at which information about investments, distributions, and retirement income options is provided.
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Retirement Date and Retirement Income Options

The “normal” retirement date used by Wesleyan to project a participant’s retirement income under the basic retirement plan is the first day of the month following his or her 65th birthday. A participant may, however, retire and begin to receive retirement income before or after the normal retirement date. A participant is not eligible to receive retirement income from the basic retirement plan while actively employed by Wesleyan.

Retirement income options are those offered by the investment vehicle and are described in booklets available in Human Resources. Any lump sum distribution option permitted by the investment vehicle, however, is subject to the following limitation.

A participant may receive all or part of his or her basic retirement plan accumulations as a lump sum, provided the participant is at least age 59 1/2 and the participant’s Wesleyan employment has ended.

Internal Revenue Code requires retired participants to begin receiving a specified amount of retirement income from the Plan no later than April 1 following the calendar year in which the participant reaches age 70 1/2.

Lump sum withdrawals before the termination of employment on or after age 55 or before age 59 ½ may be subject to a tax penalty.

Death Benefits

Benefits may be payable to a participant’s spouse or designated beneficiary when the participant dies. (Special laws protect the rights of a participant’s spouse. See “Spousal Rights” section below.) The form and amount of these benefits depend on whether the participant has begun to receive an annuity from the basic retirement plan and what form of annuity was elected. These benefits are described in booklets available in Human Resources.

Spousal Rights

A married participant must obtain advanced written consent from his or her spouse prior to certain transactions, including lump sum withdrawals. Also, subject to limited exceptions, a participant must choose an income distribution option that provides a survivor’s annuity to his or her spouse, unless the spouse waives this right in writing.

Under federal law, if a participant is married at the time of death, the participant’s surviving spouse is automatically deemed to be his or her beneficiary for fifty percent of the accumulation (subject to certain limited exceptions), unless prior to the participant’s death the spouse consented in writing to the designation of another beneficiary in the manner required by the law. The beneficiary for the other fifty percent is deemed to be the participant’s estate.

For more detailed information about the TIAA/CREF and Fidelity investment and distribution options and more complete information about the basic retirement plan, see the Plan Document. In addition, retirement planning seminars are conducted from time to time by TIAA/CREF, Fidelity or others at which information about investments, distributions and retirement income options is provided.