



COLORADO STATE UNIVERSITY

Important: Changes to Your Retirement Plan

Dear CSU retirement plan participant, DCP and/or 403(b) -

The transition to Fidelity as the sole recordkeeper and service provider for our retirement plans is complete. Retirement accounts previously invested in mutual funds through Corebridge or TIAA have been successfully moved to funds in the University's new investment menu administered by Fidelity. Those who had annuity investments in TIAA or Corebridge that could not be automatically transferred were not moved. Those accounts may be moved by the plan participant at any time, if they choose. To do so, schedule an appointment with a Fidelity Workplace Financial Consultant for a one-on-one consultation by calling 800-642-7131 or visiting [Fidelity.com/Schedule](https://www.fidelity.com/Schedule) to make an appointment.

If you have not already done so, it is important to login to your Fidelity account at [NetBenefits](#) as soon as possible to designate your beneficiary(ies). Fidelity is reporting that there are 3,821 active employees who have not yet selected a beneficiary.

New transparent fee structure

The updated retirement plan recordkeeping and administrative fees will begin with the fourth quarter of the plan year, in October, and will be fully transparent. These fees will appear on your Fidelity statement viewable at [NetBenefits](#).

The amount of retirement plan fees, commonly known as participant recordkeeping service fees, was an important aspect of the Retirement Plans Review Committee's recommendations around the transition. Unlike the previous method of assessing these fees as a percentage of fund balances, Fidelity, through the RFQ solicitation, set a fixed amount that is required for its administrative and recordkeeping services.

The University's Retirement Plans Review Committee recommended a tiered approach to provide equity based upon account balances across plan participants with those with smaller balances paying less than those with greater balances. Our retirement plan committee developed the tiered structure outlined below to ensure that sufficient fees are collected to satisfy Fidelity's fixed annual requirement, which is significantly lower administrative fees than

what was previously paid. To review information regarding fees, please review the [spring 2023 informational session presentation](#) located on the [retirement project webpage](#). A [recording](#) is also available.

Administrative fees for DCP and 403(b)

Beginning October 1, 2023, a quarterly administrative fee will be deducted from your participant account based on the value of your account balance in the CSU retirement plan(s). Participants with accounts in both the DCP and the 403(b) will pay a single fee in accordance with the following methodology.

Those with accounts in both the DCP and the 403(b) will be assessed one fee based on their DCP balance. If you are not a DCP participant, but you are contributing to the 403(b) account the retirement plan administrative fee will be assessed on your 403(b) balance.

If your balance is:	Then your annual fee will be:	Deducted quarterly:
Less than \$50,000	\$8	\$2
Equal to or more than \$50,000 and less than \$200,000	\$50	\$12.50
More than \$200,000	\$200	\$50

If you have any questions, please contact Human Resources at myhr@colostate.edu or Fidelity at 800-343-0860 for assistance.