



COLORADO STATE UNIVERSITY

Important: Changes to Your Retirement Plan

Dear CSU retirement plan participant, SERP 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 TIAA have been successfully moved to funds in the University's new investment menu administered by Fidelity. Those who had annuity investments in TIAA 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 10,804 SERP plan participants who have not yet elected a beneficiary.

New transparent fee structure

The updated retirement plan recordkeeping and administrative fees will begin with the fourth quarter of the plan year beginning in October 2023 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 recommendation. 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.

Administrative fees for the SERP 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 SERP 403(b) retirement plan.

Those with accounts in the SERP will be assessed one fee based on their SERP account balance.

If your balance is:	Then your annual fee will be:	Deducted quarterly:
Less than \$100	\$8	\$2
Equal to or more than \$100 and less than \$1,000	\$20	\$5
Equal to or more than \$1,000	\$32	\$8

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