Brandeis University Defined Contribution Retirement Plan
403(b) Universal Availability Notice

Brandeis University provides employees with the opportunity to save for retirement through the “Brandeis University Defined Contribution Retirement Plan for Faculty, Professional, and Administrative Employees” and the “Brandeis University Defined Contribution Plan for Non-Exempt Employees” (the “Plan”). If you are eligible, the Plan allows you to make voluntary pre-tax contributions through payroll deduction to a retirement account.

Whether you want to enroll in the Plan, or you are already enrolled but wish to change the amount of your deferral, you can accomplish your goal online at: Brandeis Retirement Planning Website. (www.netbenefits.com/brandeis)

Eligibility
All regular staff, postdoctoral associates, faculty employees and temporary employees of Brandeis University are eligible to make voluntary pre-tax contributions to the applicable Plan.

Contributions
The Internal Revenue Code limits the amount you can contribute to the Plan for the calendar year. This includes voluntary and any required pre-tax contributions you make to the Plan. If you elect to make contributions on a pre-tax basis, your contributions as well as any investment earnings are tax deferred, which means that they are not taxable until distributed.

Below are the contribution limits for the 2020 calendar year.

<table>
<thead>
<tr>
<th>Basic Limit</th>
<th>Age 50+ Catch-Up Limit</th>
<th>Maximum Limit</th>
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<tbody>
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<td>$19,500</td>
<td>$6,500</td>
<td>$26,000</td>
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As a reminder, the limit applies to all elective deferrals made on your behalf to certain other plans, such as a 403(b), 401(k), Keough or SIMPLE plans. So if you are (or were) also a participant in another 403(b), 401(k), Keough or SIMPLE plan during the year, you are responsible for tracking and reporting the amount of all of your contributions to the Plans so that the total amount of all your contributions to all plans in which you participate do not exceed the limit.

Note also that the sum of all of your voluntary contributions, required contributions, and Brandeis matching contributions to the Plan are generally limited to the lesser of $57,000 or 100% of your compensation in 2019. Note that the additional $6,000 catch-up contribution is not subject to this dollar limit.

Enrollment
You may enroll in the Plan, discontinue or change your voluntary enrollment at any time online at Brandeis Retirement Planning Website. (www.netbenefits.com/brandeis). Your salary reduction agreement will only apply to amounts earned after your salary reduction election is processed. Your salary reduction agreement will continue in effect unless it is modified or revoked in the future. Brandeis has established policies that enable you to change your salary reduction agreement to increase or decrease your voluntary contribution each pay period. It is your responsibility to monitor your contributions throughout the year to ensure that you will reach your target...
contribution amount by the end of the calendar year. You may terminate your voluntary contribution at any time. You may not suspend or discontinue Required contributions while employed.

**Investment of Contributions**
We encourage you to make an investment election to ensure that amounts in the Plan are invested in accordance with your long-term investment and retirement plans. The investment options are offered through Fidelity and TIAA. However, if you do not make a fund selection, the contribution will be directed to a default investment. The qualified default investment alternative for the 403(b) Plan is Vanguard Target Date Fund, a lifecycle fund with the target retirement date closest to the year of your 65th birthday.

**Vesting**
You are always one hundred percent (100%) vested in both voluntary and employer contributions to your Plan account as well as any earnings on them.

**Payment Options**
There are limits on when you may withdraw funds from your Plan account. These limits may be important to you in deciding how much, if any, to contribute to the Plan. Generally you may only withdraw amounts from your Plan account after you terminate employment with Brandeis, you reach age 59 ½, incur a hardship or wish to take a loan. Also, there is an extra 10 percent tax on distributions before age 59 ½. Your beneficiary is entitled to any amount remaining in your Plan account in the event of your death.

**Contact Information**
If you have any questions regarding this Notice or the Plan in general, please contact Marianne Pick, Benefits Manager, at 781-736-4459, mpick@brandeis.edu, or 415 South Street, MS 118, Waltham, MA 02453.

If you have questions regarding your custodial agreement or investment alternatives, please contact (i) Fidelity at 800.343.0860 or www.netbenefits.com/brandeis or (ii) TIAA at 800.842.2773 or www.tiaa.org/public/tcm/brandeis. Additional information about the Plan is also available on the retirement section of our website. (www.brandeis.edu/humanresources/benefits/retirement).