

WELLESLEY COLLEGE

September 2011

Dear Colleague :

We are writing to share with you the changes being made to the Wellesley College Retirement Plan Investment Menu, effective December 1, 2011.

Following a comprehensive review of the College's current plan by the recently formed Retirement Plans Investment Committee, which includes members of Wellesley's Investment Office, we are streamlining and improving the quality of the plan's investment options. These changes to the Investment Menu will benefit plan participants while also enabling Wellesley College to more effectively comply with the new 403(b) plan regulations and our fiduciary responsibilities.

The upcoming changes have been reviewed by the President's Cabinet, the Faculty Benefits Committee, and the Compensation and Personnel Policy Advisory Committee (CPPAC).

What Is Staying The Same:

Although we are introducing new investment options, the design of the Retirement Plan will not change. Contribution rates, eligibility requirements, and all other aspects of the plan's design will remain the same. ***You are not required to take any action as a result of the new Investment Menu.*** However, this is an opportunity to re-evaluate your retirement strategy.

What to Expect:

We are introducing a new Investment Menu

The new Investment Menu reflects a more focused set of "best-in-class" funds with a broad range of investment choices. We have also included a self-directed Mutual Fund Brokerage Account for those who wish to invest in funds that are not on the new menu. ***Please note:*** Contributions previously made to funds no longer included on the Investment Menu will be directed to a default lifecycle fund option unless noted otherwise.

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We are consolidating to one Retirement Plan Vendor, TIAA-CREF

TIAA-CREF will provide all retirement services for the plan. This means that Fidelity Investments® and Calvert will no longer be active providers for the plan. Plan participants may transfer balances held at Fidelity or Calvert to TIAA-CREF or they may maintain accounts at these institutions, although no new contributions will be directed to these accounts after December 1, 2011. We have included a self-directed Mutual Fund Brokerage Account for those individuals who wish to invest actively on their own in Fidelity and Calvert Mutual Funds that are not on the new menu. Please note that contributions made through the Mutual Fund Brokerage Account must be directed to funds currently accepting new assets from investors.

TIAA-CREF now offers the ability to invest with companies not available in the past such as Vanguard, Templeton, and Oakmark. The move to a single vendor is important because it saves on fees charged to the retirement accounts, and it allows for a more streamlined review of fund and vendor performance. Each year the Retirement Plan vendor and funds will be reviewed by our Retirement Plans Investment Committee to ensure they are providing the appropriate level of service and achieving desired investment goals.

You will continue to have objective investment advice from TIAA-CREF

TIAA-CREF's advice and planning services continue to be available at no charge to all Retirement Plan participants. Your TIAA-CREF consultant will create an Investment Plan tailored to your unique financial situation. Your consultant will determine whether or not you are on track for reaching your retirement goals and which asset allocation mix and investment strategy make the most sense for you.

The Wellesley College Retirement Plan Contribution

The College contribution to your Retirement Plan is not changing. You will still have the same contribution formula that has been in place. For example, an employee earning \$65,000 per year receives the following contribution from the College:

- 9% College Contribution on \$53,400 of earnings = \$4,806 per year
- 12% College Contribution on \$11,600 of earnings = \$1,392 per year
- Total College Contribution = \$6,198 per year

Your Voluntary Contribution: Action Strongly Recommended

Our records indicate you are not currently making *voluntary* contributions to the Retirement Plan. If you enroll, money you contribute from your pay is deducted before taxes. You have the added advantage of deferring taxes until you withdraw the money in retirement. This money is portable—you take it with you when you leave the College. When you contribute 3%, the College contributes an additional 1% to your Retirement Plan. For example, an employee who earns \$65,000 per year receives the following additional contribution from the College:

- 3% Employee Contribution = \$1,950 per year
- 1% College Contribution = \$650 per year
- Total Contribution = \$2,600 per year

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You can always contribute less than 3% and still receive the additional respective College match. Saving more now will increase your income in retirement. TIAA-CREF makes it easy to get started. See the enclosed information to schedule a Counseling Session with enrollment assistance.

How To Learn More:

In early October, you will receive a detailed Transition Guide on the upcoming changes. Also, please plan to attend an on-campus event for each of the following steps in our Retirement Planning Series. See the enclosed schedule for details.

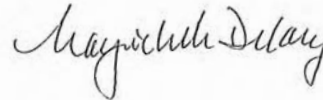
Learn	the Basics of Saving and Investing for Retirement
Prepare	for the new Investment Menu
Engage	and commit to your Financial Future

Retirement planning is more important than ever before and yet we know it can feel daunting at times. Wellesley College and TIAA-CREF are committed to providing the resources you need to plan for the future you deserve.

Sincerely,



Eloise See McGaw
Assistant Vice President and Director of
Human Resources & Equal Opportunity



Marymichele Delaney
Associate Director & Benefits Manager
Human Resources

Here To Help:

If you have any questions, please call TIAA-CREF at **800 842-2888** Monday through Friday from 8 a.m. to 10 p.m. and Saturday from 9 a.m. to 6 p.m. (ET).

Information is available on the college's Human Resources website, <http://web.wellesley.edu/web/Dept/HR>. You can also visit the retirement plan website, www.tiaa-cref.org/wellesleycollege. In addition, you may also send an email to TIAA-CREF through your Secure Account Access:

1. Visit the retirement plan website at www.tiaa-cref.org/wellesleycollege and click **LOG IN**.
2. Click on the **MY MESSAGES** tab at the top of your screen.
3. Once your message has been sent, you will receive a response within 48 hours. You will receive an email notification when a response has been posted to your online account.

**THE WELLESLEY COLLEGE RETIREMENT PROGRAM:
FALL 2011 MAKE THE MOST OF YOUR FINANCIAL FUTURE**

September	October	November	December	January 2012
<p>Watch your mail for an important Retirement Plan Announcement, including an invitation to workshops, seminars and counseling sessions in our Retirement Planning Series.</p> <p>To learn more about the upcoming changes to the Retirement Plan Investment Menu, please plan to attend an on-campus event for each of the steps in our Retirement Planning Series:</p> <p>Learn</p> <p>Prepare</p> <p>Engage</p>	<p>Early October Watch your mail for a detailed Transition Guide. Also included is a new Salary Reduction Agreement (SRA) with instructions for completing by 11/10.</p> <hr/> <p>10/4 - 11/30 Prepare for the new Investment Menu with the online Retirement Plan Seminar at www.tiaa-cref.org/wellesleycollege.</p> <hr/> <p>10/4 - 10/17 Attend Financial Education Workshops or view the workshop online, 24/7, at http://web.wellesley.edu/web/Dept/HR/TIAA-CREF/tiaa-cref.psml</p> <hr/> <p>10/7 Watch your mail for your 3rd Quarter Investment Statements from TIAA-CREF, Fidelity and Calvert. Bring these to your Individual Counseling Session.</p> <hr/> <p>10/18 - 11/10 Prepare for the new Investment Menu: • Retirement Plan Seminars • Information Desk</p>	<p>11/1 - 11/30 Election Period begins for the new Investment Menu! Update your investment choices and beneficiary designations at www.tiaa-cref.org/wellesleycollege. You have until 4:00 pm on November 30 to make your updates before the 12/1 Effective Date.</p> <hr/> <p>11/3 - 12/20 Engage in the retirement plan by scheduling your Individual Counseling Session. Call Marian at 781-314-2403.</p> <hr/> <p>11/9 From 8:30 – Noon, visit the TIAA-CREF table at our Benefits Fair in the Alumnae Hall for a chance to win an iPad 2!</p> <hr/> <p>11/10 Deadline for submitting a new Salary Reduction Agreement for a 12/1 Effective Date. This is important for those currently investing with Fidelity and/or Calvert.</p>	<p>12/1 <i>Our new Investment Menu is in effect! All future contributions will be directed to the new Investment Menu.</i></p> <p><i>Note:</i></p> <ul style="list-style-type: none"> • You can update your investment choices and beneficiary designations at any time going forward. • Going forward, you can update your contribution amount by submitting a new Salary Reduction Agreement to Human Resources. 	<p>1/6 Watch your mail for your 4th Quarter TIAA-CREF Investment Statement. It will list how your assets and contributions are now being invested based on the new Investment Menu.</p> <hr/> <p>Key Dates By 11/10: If you wish, complete a new Salary Reduction Agreement to update your voluntary contribution amount for 12/1</p> <hr/> <p>By 11/30: If you wish, update your investment choices and beneficiary designations before the frozen and mapping strategy is implemented on 12/1</p> <hr/> <p>Note: You are not required to make any changes as a result of the new Investment Menu.</p>



Have questions about the upcoming changes to the Wellesley College Retirement Investment Menu?

Learn more with our Retirement Planning Series: Learn, Prepare, Engage



Learn the Basics of Saving and Investing for Retirement

You are welcome to attend one of the workshops, presented by Dave Carboni, Ph.D., CFP. Dr. Carboni is a financial educator. He will review the following aspects of retirement planning:

- How much might you need in retirement?
- Start saving early and prioritize your savings
- Investment terms and options
- Asset allocation—the right mix for you
- Investment choices
- A review of the Wellesley College 403(b) Retirement Plan

Tuesday	10/4	5 p.m. – 6:30 p.m.	College Club
Thursday	10/6	8:30 a.m. – 10 a.m.	Library Lecture Room
Thursday	10/13	Noon – 1:30 p.m.	Library Lecture Room
Monday	10/17	12:30 p.m. – 2 p.m.	Library Lecture Room

Refreshments will be provided.

To learn about the upcoming changes to the Retirement Plan Investment Menu, plan to attend an on-campus event for each of the steps in our Retirement Planning Series:

Learn

Prepare

Engage

Prepare for the New Investment Menu with Financial Education Seminars & Drop-In Information Desks.

Plan to attend one of the **TIAA-CREF** seminars. You can attend a seminar based on your current investments or attend the seminar that best fits your schedule. Your TIAA-CREF Consultants will outline the important changes taking place, the actions you can choose to take and key dates to remember. The following topics will be reviewed:

- Why Changes Are Being Made
- Your New Retirement Plan Investment Menu
- Transitioning To The New Investment Menu
- Get Started Now With Voluntary Contributions
- Making Investment Decisions
- How To Learn More & Receive Assistance

Tuesday, October 18

Drop-In Information Desk: 9 a.m. – 2:30 p.m.

Seminar for TIAA-CREF Participants: 10 a.m. – 11 a.m.

Seminar for Union Employees: Noon – 1 p.m.

Seminar for Fidelity/Calvert Participants: 1:30 p.m. – 2:30 p.m.

Wednesday, October 26

Drop-in Information Desk: 9 a.m. – 4:30 p.m.

Seminar for Union Employees: 10 a.m. – 11 a.m.

Seminar for Fidelity/Calvert Participants: Noon – 1 p.m.

Seminar for TIAA-CREF Participants: 3 p.m. – 4 p.m.

Thursday, November 10

Drop-in Information Desk: 9 a.m. – 4:30 p.m.

Seminar for Fidelity/Calvert Participants: 10 a.m. – 11 a.m.

Seminar for TIAA-CREF Participants: Noon – 1 p.m.

Seminar for Union Employees: 3 p.m. – 4 p.m.

Special Drop-in Information Desk

November 10: Noon – 2 p.m.

At the Leaky Beaker in the Science Center

Location For Seminars & Drop-In Information Desk: Library Lecture Room

Refreshments will be provided.



Engage and commit to your Financial Future by scheduling A One-On-One Investment Counseling Session

Your TIAA-CREF consultant will create a personalized retirement strategy tailored to your unique financial goals, at no charge. If you are not currently participating in the Retirement Plan, you can also receive enrollment assistance.

Get answers to these questions:

- Am I on the right track to reach my retirement goals?
- What asset allocation mix and investment strategy is best for me?
- How can I meet my income needs in retirement?

Counseling Session Dates

October: 25

November: 3, 15, 22, 30

December: 1, 7, 13, 15, 20

Location For Individual Counseling Sessions: HR Office

Schedule Your Session

To schedule your Individual Counseling Session, visit an Information Desk or call TIAA-CREF at 781-314-2403.

What to bring to your TIAA-CREF investment counseling session (if available):

- All investment account statements, including investments outside of the Wellesley College Retirement Plan
- Most recent Social Security statement

TIAA-CREF consultants will need this information to get a complete picture of your current financial situation.

Presentations Available Online:

If you are unable to attend the events in our Retirement Planning Series, you can view the narrated presentation at www.tiaa-cref.org/wellesleycollege. For your convenience, the presentation will be available 24/7, beginning October 3.

Please read the prospectus and consider the investment objectives, risks, charges and expenses carefully before investing.

