Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff

SUMMARY PLAN DESCRIPTION

This Summary Plan Description is not the legal Plan document, but only a summary of its main provisions. Not every limitation or detail of the plan is included. Every attempt has been made to provide concise and accurate information. However, if there is a discrepancy between the Summary Plan Description and the legal plan document, the legal plan document will control.

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Introduction

Dartmouth College is committed to supporting the long-term financial well-being of its faculty and staff. As part of this commitment, Dartmouth contributes to each participant's retirement account with every paycheck, at a rate based on the participant's age, generally ranging from 3% to 9% of eligible Compensation. Effective January 1, 1989, Dartmouth established the 401(a) Defined Contribution Plan for Dartmouth College Faculty & Staff (the “Plan” or the “401(a) Plan”), a qualified money purchase pension plan for the benefit of eligible faculty members and administrative employees. The Plan is intended to serve as an important component of a participant's overall retirement income. Participants invest their contributions through one of two investment companies, Fidelity or TIAA, each offering a tiered investment menu consisting of target date funds, a curated selection of core funds, and a self-directed brokerage window for participants who prefer a broader range of investment choices. In addition, the Plan is designed with flexible retirement payout options, allowing participants to structure their retirement income in a manner that best fits their individual needs.

Please read this booklet carefully and share it with your family. Your spouse or other designated beneficiary may be eligible for a Plan benefit in case of your death. If you need additional information about any part of the Plan, you wish to receive a copy of the Plan document, or you have a question about how the Plan applies to you, please contact the Benefits Office.

If you have questions about the investment options, distribution procedures, or other administrative matters about the Plan, please contact the Investment Companies:

TIAA	
🌐	www.tiaa.org
☏	800-842-2252, Monday through Friday, 8 a.m.-10 p.m. (ET) and Saturday 9 a.m. – 6 p.m. (ET)

Fidelity

	www.netbenefits.com
	800-343-0860, weekdays, 8 a.m. to midnight (ET)

As noted in this Summary Plan Description, in certain instances, you must contact the Dartmouth Benefits Office.

Dartmouth Benefits Office

	human.resources.benefits@dartmouth.edu
	603-646-3588, weekdays, 8 a.m. to 5 p.m. (ET)
	Office of Human Resources, 6042, 7 Lebanon Street, Suite 203, Hanover NH 03755 Weekdays 8:30 a.m. – 4:30 p.m.
	603-636-1108

Definitions

As used in this Summary Plan Description, the following terms have the meanings set forth below:

"401(a) Plan" refers to the 401(a) Defined Contribution Plan for Dartmouth College Faculty & Staff that was established on January 1, 1989.

"403(b) Plan" refers to the 403(b) Defined Contribution Plan for Dartmouth College Faculty & Staff that was closed to new participants December 31, 1988.

"Account" means, collectively, the separate recordkeeping subaccounts, including the brokerage window, maintained by the Investment Companies to record your total interest in the 401(a) Plan or the 403(b) Plan.

"Beneficiary" means the individual or entity designated by you to receive the entire value (or remaining value) of your Account upon your death.

"Compensation" means compensation considered when calculating the age-based contribution to the Plans as specified under the *Dartmouth's Contributions* Section.

"Eligible Employee" means an employee of Dartmouth described in the *Participation* Section who is eligible to participate in the 401(a) Plan.

"ERISA" means Employee Retirement Income Security Act of 1974, as amended from time to time.

"Excluded Employee" means an employee of Dartmouth described in the *Participation* Section who is specifically excluded from participating in the 401(a) Plan.

"***Fidelity***" means Fidelity Workplace Services LLC, a company selected currently by the Plan Administrator to perform recordkeeping and administrative services for the 401(a) Plan.

"***Investment Companies***" mean, together, TIAA and Fidelity.

"***Investment Funds***" means the various investment funds offered by the Plans which you select for the investment of your Account. For further information regarding the Plans' Investment Funds, see the *Investing Your Contributions* Section.

"***Participant***" means any Eligible Employee and any former Eligible Employee on whose behalf an Account is maintained under the Plans.

"Plans" means, collectively, the 401(a) Plan and the 403(b) Plan. The term "Plans" is used solely for purposes of convenient reference and does not require a Participant to have an account in, or participate in, both Plans, nor does it obligate Dartmouth to permit participation in both. Each Plan remains separate for tax and legal purposes.

"***Plan Administrator***" means the Dartmouth College Retirement Plan Governance Committee.

"***Plan Contributions***" means the age-based contributions Dartmouth contributes on your behalf which are subject to rules described in the *Vesting* Section.

"***Plan Year***" means the calendar year.

"***Qualified Domestic Relations Order" or "QDRO***" means a decree or order issued by a court that establishes the rights of another person (referred to as an "Alternate Payee") to all or a portion of your Account. For further information regarding QDROs, see the *Receiving Benefits* Section.

"SRA" means the Supplemental Retirement Accounts for All Employees of Dartmouth College. The SRA is a defined contribution plan that is intended to satisfy the requirements of Section 403(b) of the Internal Revenue Code.

"TIAA" means the Teachers Insurance and Annuity Association of America, a company selected currently by the Plan Administrator to perform recordkeeping and administrative services for the Plans. TIAA also issues or establishes the annuity contracts or custodial accounts used for purposes of funding the Plans.

Participation

401(a) Plan Eligibility

To be considered eligible for this Plan, you must be at least age 21 and have an employment classification of:

- Faculty, Research Associate, or Exempt Staff employees must have appointments of at least nine months and be regularly scheduled to work half of the full-time equivalent hours for your position, or

- Non-Exempt Staff and IATSE employees must be regularly scheduled for 20 hours per week or more in positions lasting at least nine months, or

- Certain members of Local 560, Service Employees International Union, that did not electively retain participation in the Defined Benefit Retirement Plan.

- In any event, you are entitled to participate in the Plan once you complete at least 1,000 hours of service in an eligibility computation.

If you were hired on or before January 1, 1989, you may also be covered under this plan:

- Employees hired prior to January 1, 1989 and who subsequently (after January 1, 1989) were reclassified or transferred to eligible employee positions classified as faculty or exempt staff employees.

- Eligible employees who were participants in the Dartmouth College Defined Benefit Retirement Plan on December 31, 1997 and whose participation was electively transferred to this Plan effective as of January 1, 1998.

- Eligible employees who were participants in the Dartmouth College Defined Benefit Retirement Plan, whose employment classification was changed from non-exempt to exempt after January 1, 1998, and whose participation was electively transferred to this Plan in connection with such change.

Excluded Employees

You cannot participate in the 401(a) Plan if you fall into any of these categories:

- Employees not yet age 21.
- Limited or occasional employee — sometimes referred to as a "temporary employee", is someone employed to provide services for a particular project, or on an occasional, casual, per diem, intermittent, or as-needed basis, where the position is understood not to be regular, permanent employment and is not benefits-eligible.
- Consultant, independent contractor, or Research Fellow.
- Student regularly enrolled at Dartmouth — even if you also work at Dartmouth.
- Employees covered under a collective bargaining agreement unless the agreement provides for the participation of members in this Plan.
- A participant in the Defined Benefit Retirement Plan for Dartmouth College Staff (including members of Local 560, SEIU hired before January 1, 2006 who elected not to participate in the 401(a) Plan).
- An employee eligible for and a participant in the Grandfathered 403(b) Defined Contribution Plan.

Grandfathered 403(b) Defined Contribution Plan

Prior to the 401(a) Plan, both participants and Dartmouth contributed to the 403(b) Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff (the "403(b) Plan"). While this plan is no longer open to new entrants, it covered regular employees, other than independent contractors, consultants, Research Fellows, and students, who were classified as faculty members and exempt staff employees and hired before January 1, 1989. Such employees' participation was grandfathered when the 401(a) Plan was established in 1989.

Participation

Participation Begins. Your participation begins on your first day of work as an Eligible Employee if you are aged 21 or older. If you are not eligible on your first day of work, your participation will begin when you meet all the eligibility requirements described in the *401(a) Plan Eligibility* Section.

Participation Ends. Your active participation in the Plan will end when your service as an Eligible Employee ends because of change in employment classification, death, retirement, or any other reason.

Disability. Effective January 1, 2012, Eligible Employees that suffer a disability and are determined to be eligible for benefits under a Dartmouth-sponsored long-term disability plan, you will continue to participate in the 401(a) Plan only for as long as you continue to receive those long-term disability benefits.

Re-employment

Active Participants. If you were an active participant in this Plan, terminated your employment with Dartmouth, and then are re-employed as an Eligible Employee, you will immediately participate in this Plan again. If you were a grandfathered participant in the Grandfathered 403(b) Defined Contribution Plan, you will again participate in that plan. Otherwise, you will again participate in the 401(a) Plan.

Other Employees. If you participated in the Dartmouth College Defined Benefit Retirement Plan, and you terminate employment with Dartmouth and then return to work within one year after termination, you will participate in this Plan and not the Defined Benefit Retirement Plan unless the following conditions are met:

- You are re-employed by Dartmouth as a non-exempt employee with an appointment of 50% or more FTE hours following a termination due to disability or layoff, and
- You submit a written request to resume participation in the Dartmouth College Defined Benefit Retirement Plan within 60 days of your re-employment.

If the above conditions are not met, upon re-employment you will participate in the 401(a) Plan, provided you are eligible.

Dartmouth’s Contributions

Contributions Each Pay Period

For participants in this Plan, Dartmouth makes regular monthly or biweekly contributions on your behalf. You are not required to participate in the SRA to receive contributions to the 401(a) Plan or the 403(b) Plan (collectively, “the Plans”). The amount of contribution is based on a percentage of your Compensation and increases with age:

Your Age	Dartmouth Contribution as a Percentage of Your Base Salary:
21-29	3%
30-34	5%
35-39	7%
40 or older	9%

When you reach age 30, 35 or 40, your contribution percentage increases. The increase is effective with the first pay period starting after your birthday. (For example, a January 26 birthday would result in a contribution level increase for your February base salary.)

Compensation Defined. For purposes of Dartmouth’s contributions, compensation means:

- For faculty members, one-twelfth of the Participant’s academic year base salary;
- For employees classified as exempt, base salary paid during the pay period;
- For employees classified as non-exempt, base salary and overtime paid during the pay period.
- For employees participating in a Dartmouth-sponsored long-term disability plan, their rate of compensation paid immediately prior to the disability.

Specific types of compensation are included or excluded as follows:

- For all participants, compensation includes reductions in compensation for pre-tax contributions you make to the SRA or most other of Dartmouth's benefits that offer pre-tax contributions.

- Temporary incentive pay is included in Compensation if, combined with your base salary, equals 1 ½ times your base salary, and you earned it because you were required or directed to work during unique emergency situations.

- For a participant who is a College Chaplain, base salary will include the value of any college-provided housing or allowance for housing.

- For a participant who is a member of the Service Employees International Union (SEIU) covered by the Collective Bargaining Agreement between Dartmouth and the SEIU, and who performs services at the Hanover Inn in a position classified as a "tipped employee," base salary also includes tips paid to you through payroll and tips you report to payroll for tax purposes, even if those tips are not paid to you through payroll.

- If you receive a differential wage payment, related to service in the armed services, you are treated as a Dartmouth employee for this purpose, and the differential wage payment is treated as Compensation. If you think you are affected by this provision, please contact Dartmouth's Benefits Office.

Compensation Limit. Federal tax law limits the amount of Compensation the Plan can use when calculating the contribution to your Account each year. For 2026, the limit is $360,000. The limit is indexed for future inflation in accordance with IRS rules and are updated each year on IRS.gov. Any Compensation you have in excess of the limit for a year cannot be considered by Dartmouth when it calculates the amount to be contributed to your Plan Account for that year.

General Defined Contribution Plan Limit. Contributions to your Account under the Plan cannot exceed 100% of your pay or, for 2026, $72,000, whichever is less. The $72,000 limit is indexed for inflation under IRS rules; the annual limits for the current year are published on IRS.gov. Any voluntary contributions you make to an SRA (or to the 403(b) Defined Contribution Plan) count against this limit.

Tax-Deferral. Dartmouth's contributions, and any investment earnings or interest are not taxed until you begin to receive your benefits. Tax deferral can help your Account grow, because earnings compound without income taxes while in your Account.

Vesting

"Vesting" means ownership of the balance in your Plan Account. Once you are "vested" in your Plan Account, you have an irrevocable right to the amount in your Account, including investment earnings and gains or losses, even if you leave Dartmouth before you retire. (Note: the fact that you may be 100% vested in your Account does not mean that your balance may not go down due to investment losses.)

Vesting Requirements

Plan participants become fully vested after three (3) years of regular employment with Dartmouth. Participants terminating employment in fewer than three (3) years will forfeit their Plan accounts.

For purposes of vesting, your employment includes all periods when you are a regular Dartmouth employee, whether continuous or not. Also, leave of absence (including sabbatical) and absence for military service, for which you have re-employment rights under federal law, also count as part of your employment, as long as you return at the end of your military service. In addition, if you leave Dartmouth and are re-employed within one (1) year after separating, the period between your separation and rehire is, nevertheless, counted as part of your employment for vesting purposes. If you are receiving a differential wage payment, then you are treated as an employee of the College during that time period.

In addition, you are fully vested in your Plan account, at all times, on or after you have attained age 65, or upon the date you suffer a disability, regardless of your years of employment.

For this purpose only, "disability" means your permanent or indefinite inability to perform the normal duties of your position because of a physical or mental impairment, as determined by the Administrator. (Note: the fact that you may be fully vested under this definition of disability does not necessarily mean you will qualify for disability benefits under any Dartmouth disability plan or under Social Security.)

Forfeiture and Reinstatement

If you terminate employment with Dartmouth before completing three (3) years of employment, your 401(a) Plan Account balance will be reduced to zero and forfeited back to the Plan. If you return to Dartmouth employment as an Eligible Employee before six years have lapsed, the amount forfeited will be restored (without any interest or earnings) to your 401(a) Plan Account. You will then continue vesting in your Plan account.

Investing Your Contributions

> *NOTE: This section is not intended to provide information regarding the 401(a) Plan and the 403(b) Plan's Investment Funds. Detailed information is provided in the Investment Fund Disclosures Section below or through your Investment Company.*

Selection of Investment Company or Companies

You have the option of investing Dartmouth's contributions at Fidelity, TIAA, or both. Using NetBenefits, you must indicate whether you would like to invest with TIAA, Fidelity, or both. Also, for each Investment Company that holds your Account, you must select one or more Investment Funds. If you do not make these elections, default processes will be applied to your contributions.

> **Investment Company Selection**
>
> Use NetBenefits – even if you choose to invest at TIAA – to choose either or both Investment Companies for your contributions.
>
> Need help? Find the User Guide on dartgo.org/retirement or call Fidelity at 800-343-0860.

Default Elections

If your contribution is ready to be deposited to your account and you have not selected an Investment Company or one or more Investment Funds, there are two default processes that will apply:

- Default Investment Company
- Default Investment Election

Default Investment Company

If you do not select Fidelity, TIAA, or a combination of the two, your contributions will be defaulted to an account on your behalf at Fidelity. You can change your Investment Company election at any time through NetBenefits. You also have the option of transferring your Fidelity Account balance to TIAA by calling Fidelity at 800-343-0860.

Default Investment Fund

If you do not select your Investment Fund(s), Dartmouth's contributions will be automatically invested in the Plans' default Investment Funds. Your contributions will remain invested in the default Investment Fund until you transfer your balance to one or more different Investment Funds.

The default Investment Funds are intended to be "qualified default investment alternatives" as described in Section 404(c)(5) of ERISA. If you wish to obtain further information regarding the default Investment Funds, contact the Investment Companies.

Current Default Investment Funds

The Vanguard Target Date Retirement Funds are currently the Plans' default Investment Funds that are invested using model asset allocations based on your age and years to retirement.

If your contributions are defaulted to a Target Retirement Date Fund, they will be invested in a fund that is closest to the year in which you attain age 65.

If your contributions are defaulted into a Vanguard Target Date Retirement Fund, you may change the allocation of your Investment Funds by contacting the Investment Company.

Investment Funds

The 401(a) Plan's and the 403(b) Plan's investment lineup is organized into three tiers, each designed to serve a different type of investor. As you review your options, consider your personal goals, time horizon, and risk tolerance before making your elections. Keep in mind that the value of these funds will rise and fall with market conditions, and your account could lose value as well as grow. The Plan's fiduciaries regularly monitor the Target Date Funds and Core Funds; as noted further on, they do not monitor investments selected through the brokerage window.

Target Date Retirement Funds

Target-date funds offer an all-in-one portfolio that holds a diversified mix of investments that automatically adjusts over time, gradually becoming more conservative as the fund's target year approaches. The fund's target year is the year closest to the date you expect to retire (for example, a fund with "2045" in its name for a retirement around that year) and the fund handles the ongoing allocation for you. They are built for participants who want a simple, hands-off approach — you select the fund closest to your expected retirement year and the fund handles the rest.

Core Funds

The core investment menu is a selected lineup of investment funds that lets you build and manage your own portfolio. The menu spans a range of asset classes — such as stock funds, bond funds, and capital-preservation options — so you can diversify across several types of investments and choose a mix that reflects your own goals, time horizon, and comfort with risk. Unlike the Target-Date Retirement Funds, the Core Funds menu is designed for participants who want to select their own combination of funds and adjust it over time.

The TIAA Traditional Annuity is part of the Core Fund menu for the Plans. This fund may offer more favorable crediting rates while you are saving and better payout rates at retirement, in exchange for less liquidity today. The TIAA Traditional Annuity is different from the Plans' other funds – it is designed to guarantee income at retirement and is not a short-term savings vehicle. While you are employed at Dartmouth and saving for retirement, contributions deposited into the TIAA Traditional Annuity cannot be transferred to other funds.

Once you retire or leave Dartmouth, the TIAA Traditional Annuity is generally not available for a lump sum distribution. Since TIAA Traditional is built to guarantee retirement income, payouts from employer contributions are generally distributed over time — typically over a period of 7 to 10 years or more, depending on your contract type — rather than as a single lump sum. In some cases, a limited lump-sum option may be available within a short window after you leave Dartmouth, subject to a surrender charge; availability and terms vary by contract type, so contact TIAA to confirm which rules apply to your account. Before investing in the TIAA Traditional Annuity, consider discussing your options with a TIAA representative by scheduling a meeting online or calling 800-732-8353 to set up an appointment.

Brokerage Window

In addition to the investment funds selected for the Plans, the Plan offers a self-directed brokerage account - also called a "brokerage window". The brokerage window lets you invest in a much wider range of mutual funds than the funds in the Target Date Retirement and Core Funds. You may open a brokerage window through the Investment Companies and direct all or a portion of your Account into funds available through the window.

The brokerage window is intended for experienced investors who are comfortable researching, selecting, and monitoring their own investments. Investing through the brokerage window is entirely your decision and your responsibility.

Please understand the following before using the brokerage window:

- Dartmouth does not monitor the funds available through the brokerage window. Unlike the Target Date Retirement Funds and Core Funds offered directly under the Plans, the mutual funds available through the brokerage window are not reviewed or monitored by Dartmouth or the Plans' fiduciaries for performance, fees, or suitability. The fact that a fund is available through the brokerage window does not mean Dartmouth has evaluated it or recommended it.

- You bear the full risk of your investment choices. The funds available through the brokerage window may carry different — and in some cases greater — risks than the Plans' Target Date Retirement and Core Funds. You could lose money, including some or all of the amounts you invest.

Legacy CREF Annuities

If you invested in CREF annuities, including TIAA Real Estate, before they closed to new money in February 2026, you can keep your existing balance in those funds for as long as you would like — there is no requirement to move it. Just keep in mind that this is a one-way transaction: once you transfer money out of these funds, you will not be able to transfer back in.

Investment Fund Disclosures

Before you make your initial investment elections and, at least annually thereafter, you will receive both "plan-related information" and "investment-related information." These fund and fee disclosures are available at dartgo.org/retirement.

Plan-Related Information

Plan-related information includes the following:

- **General Plan Information.** General plan information consists of information about the structure and mechanics of the Plans such as an explanation of how to give investment instructions under the Plans and a current list of the Plans' Investment Funds.

- **Administrative Expenses Information.** An explanation of any fees and expenses for general plan administrative services that may be charged to or deducted from your Account.

- **Individual Expenses Information.** An explanation of any fees and expenses that may be charged to or deducted from your Account based on services provided solely for your benefit.

Investment-Related Information

Investment-related information includes the following:

- **Performance Data.** Specific information about historical investment performance, 1-, 5- and 10-year returns of Investment Funds that do not have a fixed or stated rate of return, *e.g.*, the mutual funds and for Investment Funds that have a fixed or stated rate of return, *e.g.*, the TIAA Traditional Annuity, the annual rate of return and the term of the investment.

- **Benchmark Information**. The name and returns of an appropriate broad-based securities market index over 1-, 5-, and 10-year periods so you can benchmark the Investment Funds.

- **Fee and Expense Information.** The total annual operating expenses expressed as both a percentage of assets and as a dollar amount for each $1,000 invested, and any shareholder-type fees or restrictions that may affect your ability to purchase or transfer from Investment Funds that do not have a fixed or stated rate of return, *e.g.*, the mutual funds and any shareholder-type fees or restrictions on your ability to purchase or withdraw from Investment Funds that have a fixed or stated rate of return, *e.g.*, the TIAA Traditional Annuity.

- **Internet Web Site Address**. Information on how to access additional or more current investment-related information online.

When appropriate, investment-related information will be furnished in a chart or similar format designed to facilitate a comparison of the Investment Funds offered under the Plans.

Monitoring Your Investment Funds

It is important that you regularly review your Investment Funds to ensure that they continue to meet your personal investment objectives. You can monitor your Investment Funds by:

- **Contacting the Investment Companies.** You have 24/7 access to your Account information through the Investment Companies' websites. You may also contact them at the phone numbers in the Introduction of this SPD. Once you enroll in the 401(a) Plan, the Investment Companies will provide information on how to access your Account information online. You will need to register and create a User ID as well as a password. If you have forgotten your User ID or password, you should contact TIAA or Fidelity by telephone.

- **Reviewing your Quarterly Benefit Statements.** The Investment Companies provide, either by mail or email, quarterly benefit statements that show fund balances, a summary of transactions made during the quarter period and the number and value of the shares you own in each mutual fund. General information on diversifying the investment of your Account is also included on your quarterly statement.

- **Reading Your Annual Investment Fund Disclosures**. You will receive either by mail or, at your election, electronic delivery, annual disclosures of "plan-related information" and "investment-related information" described above.

- **Review your Investment Funds**. Periodically look at all of your Investment Funds, including those in the brokerage window, to review your fund allocation and learn about performance, investment managers, and fees.

- **Arranging a "One-on-One" Appointment**. You may also review your Investment Funds by arranging a "one-on-one" on-campus or virtual appointment with a TIAA or Fidelity representative:

  - TIAA: Schedule Online or call 800-732-8353
  - Fidelity: Schedule Online or call 800-642-7131

Transferring Amounts Among Investment Funds

You may transfer your fund balances among the various Investment Funds at no charge. Transfers among Investment Funds may be subject to restrictions. Similarly, because the TIAA Traditional Annuity is built to support income throughout retirement, employer contribution balances held in TIAA Traditional generally cannot be transferred out in a single transaction — transfers out are typically distributed over time rather than made immediately available. Remember – if you are using a brokerage window, you must request those transfers in the window, although there may be a cost to do so. Transferring legacy balances in CREF annuities generally are one-way – once you transfer out you will not be able to reinvest in them. If you wish to obtain further information regarding transfer restrictions or brokerage window trades and fees, contact the Investment Companies.

Please note: The Plans are intended to be a plan described in Section 404(c) of ERISA. Under this ERISA provision, you are responsible for any investment losses or lack of investment gains that result from your investment decisions because you are permitted to choose your own Investment Funds. This means that fiduciaries of the Plans, including Dartmouth, are not liable if the value of your vested Account declines because of investment losses or fails to increase because of lack of gains based on your investment decisions. Accordingly, it is important that you review all available materials to ensure that your investment decisions meet your personal investment objectives. You also may want to consult an investment or financial professional to assist you in making your investment decisions.

Your Investments After You Leave Dartmouth

Once you terminate employment or if you cease to actively participate in the Plan, your vested Account will remain invested in your selected Investment Funds. Therefore, it is important that you continue to regularly monitor and review your Investment Funds. Your vested Account will continue to participate in the market experience of its respective Investment Funds or, in the case, of amounts invested in the TIAA Traditional Annuity will continue to be credited with the same interest as they would have been had you continued employment with Dartmouth or continued active participation. Keep in mind that you continue to have access to Account and Investment Fund information and the flexibility to make transfers among the Investment Funds in the same manner as described above.

It is important that you keep your email and mailing address on file with the Investment Company up to date after you leave Dartmouth. Any future communication about your Account and Investment Funds will be mailed or emailed to you, based on your selected preference.

Receiving Benefits

Payment of Benefits

When Retirement Payments Begin

After you terminate employment, you are not required to take a distribution of your vested Account balance. You have the option of leaving it in the plan throughout your lifetime – including receiving regular distributions from it during your retirement. Otherwise, you can begin receiving your vested Account balance after you have terminated employment with or retired from Dartmouth until you are required by federal tax law to begin receiving Required Minimum Distributions. Refer to the Required Minimum Distributions Section below.

Ready to receive your benefits?

Start by contacting the Investment Companies. They administer all distributions from the Plans. You can request a distribution from TIAA online or calling 800-842-2252 or from Fidelity by visiting NetBenefits or calling 800-343-0860.

Normal Retirement Date

The Normal Retirement Date for staff is the 1st day of the month on or after your 65th birthday. For Faculty, the Normal Retirement Date is the June 30 on or after your 65th birthday. Faculty and staff may choose a later retirement date and continue to work for Dartmouth. If you continue working at Dartmouth as an Eligible Employee after your normal retirement date, you will continue to receive Dartmouth contributions, in accordance with the contribution formula.

Starting Distributions

To start distributions from your vested Account balance, you must contact the Investment Companies. The Investment Companies will send you (by mail or electronic delivery) a distribution packet that will include a distribution election form, detailed information about the available payment options, and tax information on distributions from the Plans.

Your distribution election form may require certification of your termination of employment by the Dartmouth Benefits Office. The Investment Companies will obtain this certification for you, or you may obtain this certification either by mailing your completed distribution election form to the Dartmouth Benefits Office or by scheduling an appointment with the Benefit Office during business hours. You should submit your distribution election form to the Investment Companies at least a month before the date on which you want your distributions to begin.

Normal Form of Payment

A normal form of payment is the default distribution type that will be used to distribute your account unless you select otherwise. If you do not want to use the Normal Form of Payment, you must secure your spouse's consent to waive the normal form and their agreement to the optional form.

Life Annuity Form of Payment

Unmarried Participants Receive a Single Life Annuity. If you are not married on the date you commence distribution from an Investment Fund, the Plans are required to pay distributions in the form of a Single Life Annuity unless you waive the Single Life Annuity and elect an optional form of payment. Under a Single Life Annuity, monthly payments (or, in the case of small payments, quarterly, semi-annual, or annual payments) are made for your lifetime, and at your death, all payments stop.

Married Participants Receive a Qualified Joint and Survivor Annuity. If you are married on the date you commence distribution from an Investment Fund, the plan is required to pay distributions in the form of a Qualified Joint and Survivor Annuity unless you and your spouse waive the Qualified Joint and Survivor Annuity and your spouse consents to an optional form of payment. Under a Qualified Joint and Survivor Annuity, monthly payments (or, in the case of small payments, quarterly, semi-annual, or annual payments) are made for your lifetime and, at your death if your spouse survives you, he or she will receive payments equal to 50 percent of your lifetime payment. After your surviving spouse dies, all payments stop. In addition, you may choose an annuity option that provides a larger monthly payment to your spouse, including but not limited to, a 75 percent or 100 percent survivor annuity option.

If you or your spouse elect to keep the normal form of payment, but your Investment Fund does not offer distributions in that form, you must transfer those amounts invested in such Investment Fund to the TIAA Traditional Annuity, the TIAA Real Estate Account, or to a CREF Account if you wish to commence distributions.

Amount of Annuity Payment. If you elect to have all or a portion of your Account paid in the form of lifetime annuity payments, the amount of your annuity payments will depend on a number of factors – the amount subject to the payment option, the annuity option elected, your age, and if applicable, your spouse or other co-annuitant's age at time payments commence.

For example, the amount of your lifetime annuity payments will be greater under the Single Life Annuity Option versus a Survivor Annuity Option. This is because your payments under a Survivor Annuity Option are reduced to take into account that payments continue to your spouse or other Beneficiary after your death.

Annuity Payment Options

The rules used to determine lifetime benefit payments under the different payment options are complex. Contact TIAA for details.

Also keep in mind that federal tax laws may limit the length of a guaranteed period or the amount of a survivor annuity if you name a co-annuitant who is not your spouse.

Optional Forms of Payment

When you terminate or retire from Dartmouth, you will be able to receive payment of your Account in the form of a:

- life annuity (with or without a guaranteed payment period),
- lump sum distribution (subject to the rules of the Investment Fund),
- installment payments over a set period of time, or
- any of the optional forms of payment offered by the Investment Companies.

The optional forms of payment vary depending on the Investment Funds in which your Account is invested and are governed by the terms of the Investment Funds as well as federal tax laws. For example, TIAA has a policy for the 401(a) Plan and for Dartmouth's Contributions in the 403(b) Plan only, of not allowing lump sum payments from the TIAA Traditional Annuity.

Spousal Consent

The election of one or more optional forms of payment must be made before payments begin. If you are married, your spouse must waive their right to the Normal Form of Payment and consent to the Optional Form – this is referred to as a "spousal waiver" or "spousal consent."

This election must be made during the 180-day period before distribution payments commence. If you are married when distributions begin and you wish to elect an optional payment form or a co-annuitant other than your spouse, your spouse must consent within the same 180-day period. The waiver also may be revoked during the same 180-day period but cannot be revoked after payments begin.

Your spouse’s consent must be in writing and witnessed by a notary public and must contain his or her acknowledgment as to the effect of the consent and that it is irrevocable. Your spouse must either consent to a specific form of payment or provide a general consent that expressly permits you to choose an optional form of payment without his or her consent. If your designated Beneficiary dies before you, a new spousal consent is required to designate a replacement Beneficiary unless your spouse's general consent already extends to that new designation. Your spouse’s consent is not required if you are legally separated unless a Qualified Domestic Relations Order (described below) requires otherwise or if you have been abandoned (within the meaning of local law) and you have a court order to such effect. Spousal consent is also not required if you can establish that you have no spouse or that he or she cannot be located. Unless otherwise stated, references to “spouse” and “married” participants refer only to individuals whose marriage is recognized under federal law.

Tax Information

Distributions from the Plans are subject to federal income tax when you receive them. Some of the rules that affect the taxation of your distributions are as follows:

- **Lump Sum Distributions**. The taxable portion of a lump sum distribution is subject to a mandatory federal income tax withholding rate of 20 percent to the extent you do not elect a direct rollover to another tax-deferred retirement vehicle such as an individual retirement account or other eligible retirement plan. If you roll over all or a part of your lump sum distribution within 60 days, that portion will not be subject to federal income tax in the year of distribution and will continue to be tax-deferred. Portions that are not timely rolled over are treated as taxable income in the year of distribution and you may be required to pay income taxes in addition to the 20 percent withheld when you file your tax return for that year. You also may be required to pay an additional 10 percent tax penalty if your distribution is an early withdrawal as described below.

- **Annuity Income Payments**. Annuity payments are not subject to the mandatory 20 percent federal income tax withholding. You may elect that withholding not apply to your payments but if you do nothing, federal income tax will be withheld. You may not roll over annuity payments, *i.e.*, amounts paid over your lifetime, to another tax-deferred retirement vehicle such as an individual retirement account or eligible retirement plan. The election to waive withholding is included with the distribution election form that must be completed when you start annuity payments.

- **Installment Payments**. Installment payments (sometimes referred to as "periodic payments ")may or may not be subject to the mandatory 20 percent federal income tax withholding. If your periodic payments are scheduled to last for a period of less than 10 years, the payments are treated as lump sum distributions and are subject to tax withholding as described above. If your periodic payments are scheduled to last for a period of 10 years or more, the payments are treated like annuity payments and are subject to tax withholding as described above.

- **Early Distribution Penalty**. If you receive benefit payments prior to age 59½, the portion you do not roll over to another tax-deferred retirement vehicle is subject to an additional 10 percent penalty excise tax unless the distribution is made because:

  - You terminate employment from Dartmouth at age 55 or older.

  - You die or become disabled.

  - You elected to receive benefit payments as part of a series of substantially equal periodic payments (not less frequently than annually) for your life (or life expectancy) or the joint lives (or joint life expectancies) of you and your Beneficiary.

  - The distribution is received pursuant to a Qualified Domestic Relations Order.

The tax information described above is not intended to give specific tax advice to you (or your Alternate Payee or Beneficiaries). A more detailed summary, *Special IRS Tax Notice Regarding Plan Payments*, contains more information and is available from the Investment Companies. Tax laws are complicated and change often. They also affect different individuals in different ways. A professional tax advisor is your best source of information about the tax laws applicable to distributions from the Plans.

Direct Rollovers

If you receive a distribution that is an "eligible rollover distribution," you may roll over all or a portion of it by a "direct rollover" to an IRA or other eligible retirement plan. An eligible rollover distribution, in general, is any cash distribution other than an annuity payment, a required minimum distribution, a payment that is part of a fixed period payment over ten or more years, or a hardship withdrawal. An eligible retirement plan can be an individual retirement account or annuity (IRA) described in Section 408(a) or 408(b) of the Internal Revenue Code, including a Roth IRA described in Section 408A of the Internal Revenue Code, a tax-deferred annuity contract described in Section 403(b) of the Internal Revenue Code, a qualified plan described in Section 401(a) or 403(a) Internal Revenue Code, or an eligible plan described in Section 457(b) of the Internal Revenue Code.

An eligible rollover distribution may be subject to a mandatory federal income tax withholding rate of 20 percent *unless* it is rolled over directly to an IRA or other eligible retirement plan. For example, an eligible rollover distribution of vested Plan Contributions and any allocable earnings is subject to a mandatory federal income tax withholding rate of 20 percent unless rolled over directly to an IRA or other eligible retirement plan. If such eligible rollover distribution is paid to you, then 20 percent of the distribution must be withheld even if you intend to roll over the money into an IRA or other eligible retirement plan by a 60-day rollover. This means that, in order to roll over the entire distribution in a 60-day rollover to an IRA or other eligible retirement plan, you must use other funds to make up for the 20 percent withheld.

The information described above is not intended to give specific tax advice to you (or your Alternate Payee or Beneficiaries). A more detailed summary, *Special IRS Tax Notice Regarding Plan Payments*, contains more information and is available from the Investment Companies.

Required Minimum Distributions

It is important to take your required minimum distributions (RMDs) on time and in full. If you take less than the required amount in a given year, the IRS can impose an excise tax of up to 25% on the shortfall — the difference between what you were required to withdraw and what you actually withdrew – reduced to 10% if you correct the shortfall within the time permitted.

> **You must request your first RMD and all later RMDs to avoid the excise tax.**
>
> Contact your Investment Company when you reach the one of the age thresholds below.

Generally, distributions from your Account, must commence no later than your "Required Beginning Date," *i.e.*, April 1 of the calendar year following the year in which you attain the age threshold below, or, if later, April 1 following the calendar year in which you terminate employment from Dartmouth. If you are no longer working at Dartmouth, your Required Beginning Date is:

- Age 70 ½ if you were born before July 1, 1949
- Age 72 if born on/after July 1, 1949 and before January 1, 1951
- Age 73 if born on/after January 1, 1951 and before January 1, 1960
- Age 75 if born on/after January 1, 1960.

The amount of your required minimum distribution for a "Distribution Calendar Year," *i.e.*, a calendar year for which a minimum distribution is required, depends on the value of your Account and whether you elect to have your required minimum distributions calculated over your life expectancy or the joint life expectancy of you and a designated Beneficiary. A different Required Beginning Date may apply to amounts contributed to certain TIAA Investment Funds prior to January 1, 1987 <u>if</u> such amounts were accounted for separately by TIAA. For further information regarding the special rules that apply to amounts accumulated prior to January 1, 1987, contact TIAA.

> **Keep your Investment Companies informed of your current mailing address.**
>
> Dartmouth is not responsible for any excise taxes that may be imposed if you cannot be located at the time a required minimum distribution is due.

Federal rules on how quickly a Beneficiary must take RMDs from an inherited account — including special rules for a surviving spouse, minor child, disabled or chronically ill individual, or someone close in age to you — are complex and depend on your Beneficiary's relationship to you and other facts. Your Beneficiary should consult a tax advisor promptly after your death to determine the applicable distribution period and any documentation deadlines that may apply.

In general, tax laws are complicated and they also affect you and your beneficiaries in different ways. You are encouraged to consult a professional tax advisor regarding your tax situation.

Death Benefits

Death Benefit Administration

TIAA and Fidelity administer all death benefit payments. You can request a withdrawal or distribution from TIAA online or calling 800-842-2252 or from Fidelity by visiting NetBenefits or calling 800-343-0860.

If you die, the entire balance (or remaining balance) of your Account is payable as a death benefit. If you are not married on the date of your death, the entire balance of your Account will be paid to your designated Beneficiary(ies). If you are married on the date of your death, at least 50 percent of your Account is payable to your spouse in the form of a Qualified Pre-Retirement Survivor Annuity (as described below) unless your spouse waives the Qualified Pre-Retirement Survivor Annuity or waives the Qualified Pre-Retirement Survivor Annuity and consents to a non-spouse beneficiary as described below.

Note: for purposes of determining who will receive your death benefits where there is no designated beneficiary, a surviving spouse of the same gender as you (who is validly married to you under the laws of a jurisdiction that permits same sex marriage), or a beneficiary who was your domestic partner at the time of your death (under Dartmouth's regular Policies and Procedures relating to domestic partnerships) will be deemed to be your surviving spouse.

Forms of Payments for Death Benefits

- **Qualified Pre-Retirement Survivor Annuity.** If you are married on the date of your death, the Plans are required to pay at least 50 percent of your death benefits in the form of a Qualified Pre-Retirement Survivor Annuity to your surviving spouse. Under a Qualified Pre-Retirement Survivor Annuity, monthly payments (or, in the case of small payments, quarterly, semi-annual, or annual payments) are made for your spouse's lifetime, and at his or her death, all payments stop. Your surviving spouse may waive the Qualified Pre-Retirement Survivor Annuity and elect an Optional Form of Payment described in the *Receiving Benefits* Section. Alternatively, you may choose the form of payment to your spouse during your lifetime if you do so in a manner acceptable to the Investment Companies.

- **Optional Forms of Payment.** A surviving spouse who waives the Qualified Pre-Retirement Survivor Annuity or a non-spouse Beneficiary may elect any optional payment form. Alternatively, you may choose the form of payment to your Beneficiary during your lifetime if you do so in a manner acceptable to the Investment Companies. The optional payment forms available are similar to the optional payment options described in the *Receiving Benefits* Section. For further information regarding distributions to Beneficiaries and available forms of payment, contact the Investment Companies. If your death benefits are paid in the form of an eligible rollover distribution, a surviving spouse and non-spouse Beneficiary may elect a direct rollover as described in the *Tax Information* Section. A non-spouse Beneficiary, however, may only elect a direct rollover to an individual retirement account or an individual retirement annuity described in Section 408(a) or Section 408(b) of the Internal Revenue Code, respectively, that will be treated as an inherited IRA pursuant to the provisions of Section 402(c)(11) of the Internal Revenue Code.

- **If your Beneficiary Dies Before Receiving Full Payment.** If your Beneficiary dies after you, but before receiving the entire balance of your Account or before payments to your Beneficiary have begun, the remaining balance will be paid to the beneficiary or beneficiaries designated by your Beneficiary. If your Beneficiary did not properly designate a beneficiary, the remaining balance will be paid to your Beneficiary's estate.

If you named a contingent Beneficiary – a backup Beneficiary who receives your Account if your primary Beneficiary is unable to – this rule does not apply. In that case, the remaining balance will instead be paid to your contingent Beneficiary.

Required Minimum Distributions to Beneficiaries

The payment of required minimum distributions to your Beneficiary is important because federal tax laws impose an excise tax of up to 25 percent (reduced to 10 percent if the shortfall is corrected within the time permitted) on the difference between the required minimum distribution amount and the amount actually distributed if it is less than the required minimum distribution amount. These rules are complex and may vary based on your specific situation. Generally:

- If you die after your Required Beginning Date, *i.e.*, April 1 of the calendar year following the calendar year in which you attain the Required Beginning Date or, if later, April 1 following the calendar year in which you terminate employment with Dartmouth, your Beneficiary must begin receiving required minimum distributions from the plan commencing with the calendar year following the calendar year of your death. Refer to the *Required Minimum Distributions* Section above to determine your exact Required Beginning Date.

- If you die prior to your Required Beginning Date, your Beneficiary must begin receiving required minimum distributions from the plan commencing with the calendar year following the calendar year of your death, or in some cases may be required to receive the entire Account balance within a set number of years following your death.

- The specific payout period, and whether annual distributions or a full distribution within a set period applies, depends on your Beneficiary's relationship to you (for example, a surviving spouse, minor child, disabled or chronically ill individual, or someone close in age to you may be subject to different rules than other beneficiaries) and other factors. These federal rules are complex and have changed in recent years. Your Beneficiary should consult a tax advisor promptly after your death to determine the payout period that applies and any elections or deadlines that need to be made.

- A different Required Beginning Date may apply to amounts contributed to certain TIAA Investment Funds prior to January 1, 1987 if such amounts were accounted for separately by TIAA. For further information regarding the special rules that apply to amounts accumulated prior to January 1, 1987, contact TIAA.

Your Beneficiary should contact the Investment Company to confirm the minimum distribution requirements at the time he or she notifies them of your death. If your Beneficiary fails to timely notify the Investment Companies of your death, Dartmouth is not responsible for any excise taxes that may be imposed if your Account is not distributed timely.

Designating Your Beneficiary

Beneficiary Designation Form

It is important for you to designate one or more Beneficiaries by completing a beneficiary designation form. Your Beneficiary is the person who will receive your death benefits, if any.

Designate your Beneficiary online through your Investment Companies

Complete your beneficiary designation form online through the TIAA and Fidelity websites.

Please note the following:

- If you are not married, you can name anyone as your Beneficiary.
- You are encouraged to complete your beneficiary designation form online through the TIAA and Fidelity websites.
- If you are married at the time of your death, your spouse is automatically entitled to 50 percent of your death benefits. You can name anyone as your Beneficiary with respect to the remaining 50 percent of your death benefits. If you wish to designate a Beneficiary other than your spouse to receive more than 50 percent of your death benefits, your spouse must consent to your choice of Beneficiary or Beneficiaries.

If your Account(s) is/are invested with both TIAA and Fidelity, you must complete separate beneficiary designation forms for TIAA and Fidelity and may name different Beneficiaries for that portion of your Account (subject to the spousal consent requirement).

To designate a Beneficiary, you can complete your beneficiary designation form online through the Investment Companies' websites. If you are married and designate a Beneficiary other than your spouse to receive more than 50 percent of your death benefits, your beneficiary designation is not complete (or effective) until you mail a signed and notarized spousal consent form to the Investment Companies at the address below:

- **TIAA**: P.O. Box 1268, Charlotte, N.C. 28201-1268
- **Fidelity**: P.O. Box 770002, Cincinnati, OH 45277-0090

If you do not wish to complete your beneficiary designation form online, you may print a paper copy from the Investment Companies' websites or you may request a paper copy by calling the

Investment Companies. You must mail a completed and signed beneficiary designation form and, if applicable, notarized spousal consent form to the Investment Companies at the addresses above.

Failure to Properly Designate a Beneficiary

If you fail to designate a Beneficiary, improperly designate a Beneficiary, or if no Beneficiary survives you, your death benefits, if any, will be distributed as set forth below:

> A Beneficiary Designation is not effective until a complete Beneficiary Designation Form and, if required, Spousal Consent Form, is received by your Investment Company.

- If you are not married on the date of your death and a beneficiary designation form is not on file with the Investment Companies on the date of your death or your designated Beneficiary does not survive you, 100 percent of your death benefits, if any, generally will be paid to your estate.
- If you are married on the date of your death and a beneficiary designation form is not on file with the Investment Companies on the date of your death or your designated Beneficiary does not survive you, 100 percent of your death benefits, if any, will be paid to your spouse. If you improperly designated a non-spouse Beneficiary, for example, you filed a beneficiary designation form designating that 100 percent of your death benefits be paid to a non-spouse Beneficiary but failed to file a completed spousal consent form prior to your death, 50 percent of your death benefits will be paid to your designated non-spouse Beneficiary but the remaining 50 percent of your death benefits will be paid to your spouse.

Periodic Review of Your Designated Beneficiary

> Review your Designated Beneficiary annually, or sooner when you experience a major life event such as a marriage, divorce, or death of a spouse.

You should review your beneficiary designation periodically to make sure the person you want to receive your death benefit is properly designated. For example, if your marital status changes, you should review your beneficiary designation. If you marry, your new spouse is automatically the Beneficiary with respect to 50 percent of your death benefits as a matter of law. However, your divorce will not automatically revoke a beneficiary designation naming your former spouse as your Beneficiary. You can change your Beneficiary at any time (subject to the spousal consent requirement) by submitting a new beneficiary designation form to the Investment Companies or updating your Beneficiaries to your Accounts online.

Beneficiary Designation Prior to Age 35

If you are married and you wish to designate a Beneficiary other than your spouse for more than 50 percent of your death benefits, the following rules apply:

If you designate a non-spouse Beneficiary for more than 50 percent of your death benefits before the Plan Year (calendar year) in which you turn age 35, what happens next depends on whether you are still employed by Dartmouth when you reach that Plan Year:

- **If you are still employed by Dartmouth when you reach the calendar year in which you turn age 35.** In this case, your designation stops being effective for amounts above 50 percent, as of January 1 of that year. To keep a non-spouse Beneficiary receiving more than 50 percent of your death benefits, you must designate that Beneficiary again on or after January 1 of the calendar year in which you turn age 35. Until you do, only the portion not required to go to your spouse will be paid to your non-spouse Beneficiary.

- **If you terminate employment with Dartmouth before the calendar year in which you turn age 35.** If terminated at this time, your designation remains effective. You do not need to redesignate your non-spouse Beneficiary once you turn 35 — unless you later choose to change your Beneficiary.

In either case, spousal consent is required to designate a non-spouse Beneficiary for more than 50 percent of your death benefits. If a former spouse previously consented to your Beneficiary designation, that consent does not carry over to a new spouse. For the requirements for spousal consent, including notarization and what happens if your designated Beneficiary dies before you, see *Spousal Consent* Section earlier in this document.

Voluntary Participant Contributions – 403(b) Defined Contribution Plan Participants Only

Pre-tax Contributions

This Year's Contribution Limit

Go to dartgo.org/retirement to find this year's Pre-tax contribution limit. Look for the "Under 50" limit that excludes catch-up contributions.

Participants in the 403(b) Defined Contribution Plan may contribute pre-tax voluntary contributions up to the annual IRS contribution limits, excluding catch-up contributions.

These contributions must be invested directly in their Plan Account invested with TIAA. Fidelity does not accept such contributions under this Plan (as they are accepted to the SRA). Due to tax law rules, voluntary contributions may not be made to the 401(a) Defined Contribution Plan.

Roth and Catch-up Contributions

Roth post-tax contributions and Age 50+ catch-up contributions are not permitted in the 403(b) Plan; however, you may do so by contributing to the SRA. Contact the Benefit Office if you need assistance allocating your contributions across the 403(b) Plan and the SRA.

These and other differences are summarized in more detail in the SRA Summary Plan Description; a copy may be obtained at dartgo.org/retirement or by contacting the Benefits Office. Several tax law limits and other rules apply to voluntary contributions to your 403(b) Defined Contribution Plan Account. These are also described in the SRA Summary Plan Description.

Grandfathered Special Matching Contributions

For participants eligible for the 401(a) Plan on July 1, 2009 and before January 1, 2026, a special matching contribution ("Special Match") was available to employees as a consequence of Dartmouth's elimination of the retiree medical subsidy program. The contribution was available to 401(a) Plan participants not otherwise entitled to a retiree medical premium subsidy hired on or after July 1, 2009, who were not classified as a research fellow, and made voluntary contributions to the SRA.

Participants eligible for the Special Match received a matching contribution equal to 100% of the salary reduction contributions made by the eligible employee to their SRA, up to a lifetime maximum of $3,000. To receive the Special Match, the SRA contribution must have been made within 6 years of becoming eligible.

Contributions to the Special Match were closed to new participants on January 1, 2026. 401(a) Plan participants eligible for the match on December 31, 2025 will continue to receive the Special Match until the earlier of reaching the $3,000 lifetime maximum or 6 year limit.

The Special Matching contributions are subject to the various other rules of this Plan, including but not limited to rules relating to compensation and contribution limits, tax deferral, vesting, receiving benefits, investing or contributions, limitations of this Plan, additional information, and the ERISA Statement in this SPD.

Additional Information

This section contains information on how the Plan is administered and a statement of your legal rights as a participant. This information, along with the preceding summary of the Plan, is provided to meet the disclosure requirements of a federal law called the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Administrator

The Plan Administrator is the Dartmouth College Retirement Plan Governance Committee. The Dartmouth College Retirement Plan Governance Committee has the discretionary power and authority to determine all questions relating to the administration of the Plans, including, but not limited to, questions relating to eligibility to participate, reconciling any question or dispute arising under the Plans, and interpreting the Plans' document. Any determinations made by the Dartmouth College Retirement Plan Governance Committee is final and binding.

Type of Plan

The two plans follow similar rules and regulations, but are specific plan types:

- 401(a) Defined Contribution Plan for Dartmouth College Faculty and Staff operates under Internal Revenue Code Section 401(a).
- 403(b) Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff operates under Internal Revenue Code Section 403(b).

Funding the Plans

Employer contributions to the Plans are currently funded by contributions by Dartmouth. Grandfathered participants in the 403(b) Defined Contribution Plan may also contribute to their Plan accounts invested with TIAA. The 401(a) Plan's assets are invested in annuity contracts, common collective trusts, and mutual funds. The 403(b) Plan's contributions are invested in annuity contracts or mutual fund custodial accounts, issued or maintained by the Investment Companies (or their affiliates). Investments are directed by each Plan participant with respect to his or her account.

Top Heavy Rules

Under Federal law, an employee pension benefit plan is considered top heavy if 60% or more of all accrued benefits have been earned by certain highly paid employees. If the Plan becomes "top heavy," special rules requiring minimum contributions may apply to some participants. The Plan is unlikely to become top heavy. However, if it does, you will be notified of any effect that this will have on your benefits.

Creditor Claims

By law, no one other than you and your Beneficiary have any claims to the benefits payable under the Plans. This means that you cannot assign or pledge your benefits to any creditor or other person, and a third party's claims for Plan benefits payable to you are ineffective. There is an exception to this rule: the Plans will comply with a Qualified Domestic Relations Order that directs the Plan to pay all or a portion of your Account to a spouse, former spouse, and/or for child support. See the *Receiving Benefits* Section for further information.

Limitations of the Plan

Under certain circumstances, your Plan benefits may be denied or reduced.

- The value of the investments in your account may decline with changes in the market.
- If you stop working for Dartmouth for any reason before age 65 and before you have completed three years of employment, you will forfeit your Account (unless you became vested under the Plan's disability provision). See the *Vesting* Section for more information.
- If you fail to provide information requested by the Investment Companies, Dartmouth or the Plan Administrator, benefits could be delayed.
- If required by a qualified domestic relations order (QDRO), part of all of your Account may be assigned to meet payments for child support, alimony, or marital property rights. You will be notified if the Plan receives a domestic relations order relating to your Plan Account. Participants and their beneficiaries may obtain a copy of the Plan's QDRO Procedures, without charge, from the Benefits Office.

Qualified Domestic Relations Orders

The Plans will comply with a decree or order issued by a court that establishes the rights of another person (referred to as an **"Alternate Payee"**) to all or a portion of your vested Account(s) to the extent that the decree or order is a "Qualified Domestic Relations Order" or

"QDRO." A decree or order is a QDRO if it is consistent with the terms and conditions of each Plan and the terms and conditions of your Investment Funds. A QDRO may preempt the usual requirements that your spouse be considered your primary Beneficiary for all or a portion of your Account(s). You or your attorney can obtain a description of the procedures for QDRO determinations ("QDRO Procedures") at no charge as set forth below. To request a determination as to whether a decree or order is a QDRO:

- **TIAA**. With respect to your Account invested with TIAA, you or your attorney can obtain a description of TIAA's QDRO Procedures as well as a model TIAA QDRO at no charge by calling 800-842-2776. You can request a QDRO determination by TIAA as follows:

  By Mail or Delivery: TIAA QDRO Department, P.O. Box 1259, Charlotte, NC 28201

  By Facsimile: 800-914-8922

Currently, a fee to review whether an order is a QDRO does not apply. Should a fee apply in the future, the fee schedule, as revised from time to time, will be included in TIAA's QDRO Procedures.

- **Fidelity**. With respect to your Account invested with Fidelity, you or your attorney can obtain the Plans' QDRO Procedures at no charge from the Dartmouth Benefits Office. You can request a QDRO determination by Dartmouth as follows:

  By Mail or Delivery: Office of Human Resources, 6042, 7 Lebanon Street, Suite 203, Hanover, NH 03755

  By Facsimile: 603-646-1108

It is recommended that prior to filing a decree or order with the court, you or your attorney should send a draft decree or order to TIAA or, in the case of Account(s) of which all or a portion is invested with Fidelity, to the Dartmouth Benefits Office for review. By doing so, required revisions can be made prior to filing, and you will avoid multiple filings with the court.

An Alternate Payee may request a distribution (to the extent permitted under the QDRO) as soon as administratively practicable following the date the domestic relations order is determined to be a QDRO and prior to your termination date. The process by which the amount awarded is paid to an Alternate Payee is determined by the Investment Companies but not limited to the issuance or establishment of separate contracts on behalf of the Alternate Payee.

If you are divorced, remember to review your beneficiary designation and change it if necessary. See the *Designating Your Beneficiary* Section later in this SPD.

Benefits Not Guaranteed

Benefits are not guaranteed by the Pension Benefit Guaranty Corporation (PBGC). PBGC requirements and insurance coverage do not apply to defined contribution plans such as this Plan.

Claims and Appeals Procedures

Benefits under this Plan will ordinarily be paid when due, as long as you file the necessary forms with the Benefits Office and/or Investment Company. However, if you believe that you are entitled to a right or benefit under the Plan that you are not receiving, you may file a formal claim with the Plan Administrator. If the Plan Administrator denies your claim, you have the right to appeal and have your claim reconsidered by the Claims Review Committee. The procedures for handling claims and appeals are set forth in a separate booklet entitled Dartmouth College Employee Benefit Claims and Appeal Procedures. This booklet is furnished automatically without charge.

Future of the Plan

Dartmouth expects to continue the Plans but reserves the right to change or terminate it at any time. Dartmouth’s decision to change or terminate the Plan may be due to changes in law governing retirement benefits, the requirements of the Internal Revenue Code, or any other reason. Amendment or termination of the Plan may be approved by Dartmouth’s Board of Trustees or the Executive Committee of the Board. In addition, amendments that do not substantially affect Dartmouth’s contributions or benefits accrued under the Plan, may be approved by the President or by the Executive Vice President (or another Dartmouth officer to whom either of them has delegated this authority).

If this Plan is terminated, you will have a vested right to your Plan Account regardless of your length of service.

ERISA Statement

As a participant in the 403(b) Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff or the 401(a) Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

- You may examine, without charge, at the Benefits Office, all documents governing the Plan, including collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor, and available at the Public Disclosure Room of the Employee Benefits Security Administration.

- You may obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

- You may receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant a copy of this summary annual report. It is mailed or emailed to you each year and also available at dartgo.org/retirement.

- Obtain statements reflecting the value of your total Account(s) held on your behalf under the Plans which is the current amount available to you at normal retirement age if you do not commence benefit payments sooner. These statements must be requested in writing and are not required to be given more than once every twelve (12) months. The Plan Administrator must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Participants of the Plans, ERISA imposes duties upon the Dartmouth College Retirement Plan Governance Committee because it is responsible for the operation of the Plans. The members of the Dartmouth College Retirement Plan Governance Committee, called "fiduciaries," have a duty to do so prudently and in the interest of you, the other Participants, and their Beneficiaries. No one, including Dartmouth, the Plan

Administrator, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a retirement benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan, and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

For general questions about the Plans, contact the Dartmouth Benefits Office or the Investment Company. If you have any questions about your ERISA rights under the Plans, you can contact the Plan Administrator. You can also direct questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration

Plan References

Name of the Plans:	401(a) Defined Contribution Plan for Dartmouth College Faculty and Staff 403(b) Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff
Plan Numbers:	401(a) Plan: 005 403(b) Plan: 001 When requesting additional information about the Plans from the Department of Labor, refer to the above plan number.
Employer:	Dartmouth College c/o Dartmouth Benefits Office Hinman Box 6042 7 Lebanon Street, Suite 203 Hanover, NH 03755 603-646-3588 Email: human.resources.benefits@dartmouth.edu Employer Identification Number: 02-0222111
Plan Administrator	Dartmouth College Retirement Plan Governance Committee c/o Dartmouth Benefits Office Hinman Box 6042 7 Lebanon Street, Suite 203 Hanover, NH 03755 603-646-3588 Email: human.resources.benefits@dartmouth.edu
Investment Companies:	TIAA 730 Third Avenue New York, NY 10017 800-842-2776 www.tiaa.org

	Fidelity Investments, Inc. P.O. Box 770001 Cincinnati, OH 45277-0003 800-343-0860 www.fidelity.com
Agent for Service of Legal Process:	Dartmouth College c/o Office of the General Counsel Hinman Box 6002 63 South Main St.; Suite 301 Hanover, NH 03755 603-646-2444 Email: Office.of.General.Counsel@dartmouth.edu Legal process may also be served on the Investment Companies.
.**Plan Year**:	The Plan Year for both Plans is January 1 through December 31. The Plans' accounting records are maintained on the basis of the Plan Year.