Colgate University Defined Contribution Retirement Plan
Qualified Default Investment Alternative
Annual Notice

You are receiving this notice to inform you how your contributions under the plan are being invested and how such contributions will continue to be invested if you have not provided complete investment instructions. Please disregard this notice if you have already provided complete investment instructions of how you want your future contributions invested in the investment options available in the Plan.

Contributions under the Colgate University Defined Contribution Retirement Plan (the "Plan") by Colgate University (the "Employer") are being invested on your behalf in the default investment as described in this notice because the retirement vendor did not receive investment instructions from you, or because the instructions that they received from you were incomplete.

This notice gives you important information about some Plan rules, including:

• What amounts the Employer is contributing to your Plan account;
• How your contributions are currently being invested on your behalf (because you did not make investment selections at the time of enrollment);
• When your account will be vested (that is, not forfeited when you leave your job), and when you can withdraw your Plan account balance; and
• How you can change the way your contributions are invested; and
• How you can change your beneficiary designation(s)

Distributions from 403(b) plans before age 59 ½, severance from employment, death or disability may be prohibited, limited, and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans.

You can find out more about the Plan in the Summary Plan Description (SPD), which can be obtained online at [http://www.colgate.edu/working-at-colgate/resources/forms-to-download](http://www.colgate.edu/working-at-colgate/resources/forms-to-download) or from the Plan Administrator at the address listed at the end of this notice.

1. What amounts is Colgate University contributing to my Plan account?

If you are eligible to receive contributions under the terms of the Plan, Colgate University will make the following contributions to your Plan account:

*Faculty, Administrative, Non-Represented Staff Employees, Members of the Collective Bargaining Unit Represented by Local 200 United, S.E.I.U – Library, Mail Services & Dispatchers, and Members of the Collective Bargaining Unit Represented by the International Security, Police and Fire Professionals of America (SPFPA) Union, Local 502.*
**CORE PLAN**

<table>
<thead>
<tr>
<th>AGE</th>
<th>ANNUAL UNIVERSITY CONTRIBUTION FOR 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>To Age 52</td>
<td>5% up to $90,835*</td>
</tr>
<tr>
<td></td>
<td>10% over $90,835*</td>
</tr>
<tr>
<td>Age 52 &amp; Over</td>
<td>7 % up to $90,835*</td>
</tr>
<tr>
<td></td>
<td>12.7% over $90,835*</td>
</tr>
</tbody>
</table>

**MATCHING PLAN**

<table>
<thead>
<tr>
<th>EMPLOYEE CONTRIBUTION</th>
<th>UNIVERSITY MATCH</th>
</tr>
</thead>
<tbody>
<tr>
<td>1% of base pay</td>
<td>1.5% of base pay</td>
</tr>
<tr>
<td>2% of base pay</td>
<td>3.0% of base pay</td>
</tr>
<tr>
<td>3% of base pay</td>
<td>3.5% of base pay</td>
</tr>
<tr>
<td>4% of base pay</td>
<td>4.0% of base pay</td>
</tr>
</tbody>
</table>

*This is based on accumulated year-to-date earnings. Colgate’s breakpoint is indexed to any rise in the level of the Social Security taxable wage base each year. The 2019 maximum salary eligible for contributions is $280,000.

**Members of Collective Bargaining Unit Represented by Local 200 United, S.E.I.U. - Facilities**

<table>
<thead>
<tr>
<th>Age</th>
<th>Employee Contribution</th>
<th>University Contribution</th>
<th>Employee Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>To age 52</td>
<td>8.0%</td>
<td>2.0% (or more)</td>
<td>2.0% (or more)</td>
</tr>
</tbody>
</table>

For employees that are age 52 and over, who contribute 3% or more to their retirement, will receive an additional 2% contribution from the University, for a total of 10% employer contribution.

In addition, to the extent permitted by the Internal Revenue Code, you may elect to have your salary reduced on a tax-deferred or post-tax basis pursuant to a salary reduction agreement and have the amount you elected contributed by Colgate University to your Plan account. Remember, you can always change the amount you contribute to the Plan by completing and submitting a new Salary Reduction Agreement form.

2. **How will my Plan account be invested?**

Fidelity Investments and TIAA-CREF have been selected by Colgate University as investment providers for your Plan contributions. The Plan lets you invest your account in a number of different investment funds. Because you did not choose a different investment fund or funds, your contributions are being invested in the default investment option with your investment provider for the Colgate University Defined Contribution Retirement Plan, which is the age-based T. Rowe Price Retirement fund that corresponds to your estimated date of retirement. If the default investment option changes at any time in the future, you will be notified.
To learn more about the Plan's investment funds you can review the Plan's SPD. Also, you can contact the Plan Administrator using the contact information at the end of this notice.

3. How can I change the investment of the contributions that are being made on my behalf by Colgate University to another investment alternative available under the Plan?

The Plan allows you to choose from a diverse set of investment options. A list of the Plan's available investment options and a copy of the prospectus or information statement for each investment option may be obtained from Fidelity Investments at 800-343-0860 (www.fidelity.com/atwork) or TIAA-CREF at 800-842-2252 (www.tiaa-cref.org/colgate).

You have the right to change the allocation of your investments at any time. If you elect to change from one of the T. Rowe Price Retirement funds, there are no fees or expenses imposed in connection with that transfer. But certain restrictions may apply if multiple transfers are made from any one account. See the fund prospectus for more details on restrictions on frequent transfers at www.fidelity.com/atwork or www.tiaa-cref.org/colgate. You can change how your account is allocated, among the Plan's offered investment funds, by contacting the investment provider directly. You are encouraged to review your allocation, deferral percentage and update as appropriate.

To learn more about the Plan's investment funds and procedures for changing how your Plan account is invested; you can review the Plan's SPD. Also, you can contact the Plan Administrator using the contact information at the end of this notice.

Fund Prospectus
Fidelity Investments www.fidelity.com/atwork
TIAA-CREF http://www1.tiaa-cref.org/public/prospectuses/

4. When will my account be vested and available to me?

You will be fully vested in your own contributions to the Plan. You will also be 100% vested in the employer contributions made under the Plan by Colgate University immediately.

To be fully vested means that the contributions (together with any investment gain or loss) will always belong to you, and you will not lose them when you leave your job. For more information about vesting, you can review the Plan's SPD which is available from the Plan Administrator using the contact information at the end of this notice.

Even if you are vested in your Plan account, there are limits on when you may withdraw your funds. These limits may be important to you in deciding how much, if any, to contribute to the
Plan. Generally you may only withdraw vested money after you leave your job, reach age 59 ½, or become disabled. Also, there is generally an extra 10% tax on distributions before age 59 ½. Your beneficiary can get any vested amount remaining in your account upon your death.

5. How can I change my beneficiary designation(s)?

In addition to reviewing how your contributions are invested, you should also review and update your beneficiary designation(s) if it is does not reflect your how you would want your assets distributed upon your death. Reviewing and changing your beneficiary designation(s) in accordance with plan rules can be made by logging into your secure account at www.tiaa-cref.org/colgate or www.fidelity.com.

6. Who should I call if I have any questions?

If you have any questions about the Plan's investment choices, how the Plan works or your rights and obligations under the Plan, or if you would like a copy of the Plan's SPD or other Plan documents, please contact the Plan Administrator at:

Human Resources Department
Colgate University
13 Oak Drive
Hamilton, NY 13346
315-228-7565
benefits@colgate.edu

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