Managing your Penn retirement plan accounts just got simpler.

Please note—as the Penn retirement plans transition to the new system, **you will not be able to make changes to your salary deferral elections from June 13, 2019, through July 8, 2019.** If you need to make a change prior to June 13, 2019, please contact the Retirement Call Center at 877-PENN-RET (877-736-6738).

As previously communicated, the University of Pennsylvania is transitioning to a new human capital management system, Workday, which will transform how Penn delivers services such as staff recruitment, payroll, time management, benefits administration, and more. In conjunction with the move to Workday, the University will move to a new enrollment website for Penn’s retirement plans.

Beginning July 8, 2019, you’ll have access to the new enrollment website—Retirement@Work.® This website will bring all of your account information together, regardless of whether you’re invested at TIAA or Vanguard.

*Not actively participating yet?* You can enroll through Retirement@Work beginning July 8, 2019, and start saving for your financial future.

**What’s changing?**

With Retirement@Work, you can manage your savings online in one spot whenever you want, making it easier for you to:

- **Track your progress**—Get a snapshot of all your investments and view transactions.
- **Make informed decisions**—Learn more about your Penn retirement plan and use calculators and other tools to help plan for the type of retirement you want.
- **Take action**—Change your contribution amount, choose pretax or Roth contributions, and decide how it’s split between TIAA and/or Vanguard.

**What’s not changing?**

Although the look, feel, and functionality of the enrollment website will be new, many things are not changing:

- **Eligibility rules for the Plans,**
- **Amount and timing of Penn’s contributions to the Basic and Matching Plans,**
- **Amount you can contribute from your pay each pay period,**
- **Investment options offered in the Plans,** and
- **Beneficiary designations you have already made.**
**No action required**
This transition to Retirement@Work does not require you to do anything. However, this is a good opportunity to review and, if necessary, update your beneficiaries. And, if you’re eligible for the Matching Plan, this is a good time to make sure you’re contributing at least 5%, or as much as you can towards 5%, so you’re not missing out on Penn’s matching contributions.

Retirement@Work will make it easier for you to manage contributions at TIAA and/or Vanguard for the Penn retirement plans. It will also give you greater access to your Plan by bringing together information on all of the Plans’ investment options in one spot for a more complete picture of your retirement savings.

**Change your contribution amount**—Start, stop or change your contributions to the Penn retirement plans with a few simple clicks; no paper forms required. Keep in mind, flat-dollar contributions to the Supplemental Retirement Annuity (SRA) Plan will no longer be accepted. **All contributions to all Plans must be entered as a percentage of your pay per pay period.**

**Choose your investment providers**—TIAA and/or Vanguard.

**View consolidated account information**—in one place, whether you invest with TIAA, Vanguard, or both.

If you have questions or want to enroll, call the Retirement Call Center at 877-PENN-RET (877-736-6738), weekdays, 8 a.m. to 5 p.m. (ET).

**If you are enrolling for the first time**
Retirement@Work is where you will tell Penn how much you want to contribute from your pay to the retirement plan, and whether you want those contributions invested at TIAA and/or Vanguard. After you confirm your contribution choices, you will need to complete the enrollment process with these next steps:

**Register for online access with TIAA and/or Vanguard**—Create a user ID and password, and verify your identity for secure account access so you can manage your Penn retirement plan accounts at any time.

**Choose your investment mix**—If you would like your contributions invested in something other than the Plans’ Lifecycle Fund or Target Retirement Fund choices, you can create your own investment mix with TIAA and/or Vanguard.

**Designate beneficiaries**—It’s important to have beneficiaries listed for each Plan at TIAA and/or Vanguard. If something were to happen to you and your beneficiaries were not current, your money would go to your “estate.” Distribution of your retirement plan assets could be delayed, and may incur unexpected costs.

**Log in to your Retirement@Work account starting July 8, 2019**
Whether you are currently contributing to the Penn retirement plans or not, all active employees will have access to the new system. Visit www.hr.upenn.edu for updated plan materials in the weeks to come, including a User Guide to help you get started with Retirement@Work. Check out the current issue of the myHR newsletter to get the latest news.

See for yourself how you can easily engage with your financial future today. Contact us with questions online, or by phone:

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<th><a href="http://www.hr.upenn.edu">www.hr.upenn.edu</a></th>
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