

Purpose

The purpose of this summary is to provide you with general information regarding your participation in the Auburn University supplemental retirement Plans; however, the summary details are general in nature and are not intended as investment, legal, or tax advice. You should always consult with an attorney, tax specialist or financial professional before making any legal, tax, or investment decision.

The Plans are available to help you save money for retirement. When making investment decisions there are many factors to consider, including but not limited to:

- When you plan to retire
- Your investment risk tolerance
- The impact of fees on your investments
- How this retirement plan fits into your overall financial goals

Your Retirement Plan

Your Plans offer a range of investment options available from Fidelity, Lincoln, TIAA, and VALIC. Contributions are an important element of your retirement plan. You may specify how your contributions to the Plans are invested or make changes to existing investments in your plan. Investment changes are made by contacting a vendor representative, the vendor's call center, or through the Plan's web-site. Note that the cumulative effect of fees and expenses may substantially reduce the growth of your retirement savings. For more information on the long term impact of fees visit the Department of Labor's website at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees and expenses are only two of many factors to consider as you make investment decisions.

	Representative(s)	Phone Number	E-mail	Vendor Call Center	Website
Fidelity	Andrea Leota	404-330-4815	andrea.leota@fmr.com	800-343-0860	www.netbenefits.com/auburn
Lincoln	Aiyisha Adams	844-244-1942	Aiyisha.Adams@lfg.com	800-341-0441	www.auburnlincoln.com/
TIAA	Jim Hogan	800-842-2003, ext.263508	jhogan@TIAA.org	800-842-2003	www.tiaa.org/auburn
VALIC	Cindy Haynes	334-444-1533	cindy.haynes@VALIC.com	800-448-2542	www.valic.com/auburn
	Brian Ledbetter	334-444-7874	brian.ledbetter@VALIC.com		
	Michael Probst (for AUM)	334-235-0654	Michael.probst@valic.com		

Cost of Plan Services

Fee Type	Description	Fidelity	Lincoln	TIAA	VALIC
Loan Setup	Fee to setup a new loan	\$50	\$50	\$0	\$50
Loan Maintenance	Annual fee to maintain a loan (billed per quarterly)	\$25	\$0	\$0	\$50
Systematic withdrawal	Withdrawal from account in specified amounts for a specified payment frequency	\$0	\$30	\$0	\$0
Overnight Mailing	Express delivery of distribution check (optional)	\$25	\$25	\$0	\$25/\$35
Wiring Funds	Express delivery of distribution check (optional)	\$0	\$35	\$0	\$0

Investment Options Comparative Chart - as of 6/30/2016¹

Investment Name/Benchmark	Plan	Vendor	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns ⁴				Net Vendor and Investment Expense ⁵		Short-term Trading Fee % / Days ⁹	Restrictions
						1 Year	5 Year	10 Year	Since Inception	%	Per \$1,000		
Multi-Asset													
Target Date 2000-2020 ⁸													
Fidelity Freedom K® Income	403(b)/457(b)	Fidelity	US OE Retirement Income	FFKAX	7/2/2009	2.09	3.47	-	5.42	0.44	4.40		
TIAA-CREF Lifecycle Retire Inc. Retire	403(b)/457(b)	TIAA	US OE Retirement Income	TLIRX	11/30/2007	1.23	5.26	-	4.20	0.61	6.10		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Vanguard Target Retirement Inc. Inv ²	403(b)/457(b)	VALIC	US OE Retirement Income	VTINX	10/27/2003	3.28	4.98	5.47	5.28	0.14	1.40		Returns do not include .35% recordkeeping expense
Benchmark ¹⁰ - US OE Retirement Income					3/1/1994	1.72	3.80	4.08					
Fidelity Freedom K® 2005	403(b)/457(b)	Fidelity	US OE Target Date 2000-2010	FFKVX	7/2/2009	1.27	4.23	-	7.27	0.49	4.90		
Fidelity Freedom K® 2010	403(b)/457(b)	Fidelity	US OE Target Date 2000-2010	FFKCX	7/2/2009	0.72	4.99	-	8.18	0.53	5.30		

Investment Name/Benchmark	Plan	Vendor	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns ⁴				Net Vendor and Investment Expense ⁵		Short-term Trading Fee % / Days ⁹	Restrictions
						1 Year	5 Year	10 Year	Since Inception	%	Per \$1,000		
Target Date 2000-2020 ⁸ - continued													
TIAA-CREF Lifecycle 2010 Retire	403(b)/457(b)	TIAA	US OE Target Date 2000-2010	TCLEX	10/15/2004	0.88	5.59	5.03	5.32	0.62	6.20		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Benchmark ¹⁰ - US OE Target Date 2000-2010					2/1/1990	1.55	4.69	4.13					
Fidelity Freedom K® 2015	403(b)/457(b)	Fidelity	US OE Target Date 2011-2015	FKVFX	7/2/2009	0.28	5.17	-	8.44	0.56	5.60		
TIAA-CREF Lifecycle 2015 Retire	403(b)/457(b)	TIAA	US OE Target Date 2011-2015	TCLIX	10/15/2004	0.44	5.88	5.07	5.46	0.63	6.30		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Vanguard Target Retirement 2015 Inv ²	403(b)/457(b)	VALIC	US OE Target Date 2011-2015	VTXVX	10/27/2003	1.98	6.17	5.62	6.03	0.14	1.40		
Benchmark ¹⁰ - US OE Target Date 2011-2015					9/1/1990	1.26	4.94	4.84					
Fidelity Freedom K® 2020	403(b)/457(b)	Fidelity	US OE Target Date 2016-2020	FFKDX	7/2/2009	-0.16	5.39	-	9.16	0.58	5.80		
TIAA-CREF Lifecycle 2020 Retire	403(b)/457(b)	TIAA	US OE Target Date 2016-2020	TCLTX	10/15/2004	-0.15	6.25	5.03	5.52	0.64	6.40		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Benchmark ¹⁰ - US OE Target Date 2016-2020					9/1/1990	0.75	5.08	4.35					
Target Date 2021-2045 ⁸													
Fidelity Freedom K® 2025	403(b)/457(b)	Fidelity	US OE Target Date 2021-2025	FKTWX	7/2/2009	-0.75	5.97	-	9.88	0.61	6.10		
TIAA-CREF Lifecycle 2025 Retirement	403(b)/457(b)	TIAA	US OE Target Date 2021-2025	TCLFX	10/15/2004	-0.91	6.57	4.99	5.59	0.66	6.60		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Vanguard Target Retirement 2025 Inv ²	403(b)/457(b)	VALIC	US OE Target Date 2021-2025	VTTVX	10/27/2003	0.81	6.95	5.72	6.34	0.15	1.50		
Benchmark ¹⁰ - US OE Target Date 2021-2025					10/1/2003	-0.10	5.65	4.46					
Fidelity Freedom K® 2030	403(b)/457(b)	Fidelity	US OE Target Date 2026-2030	FFKEX	7/2/2009	-1.97	6.08	-	10.18	0.65	6.50		
TIAA-CREF Lifecycle 2030 Retirement	403(b)/457(b)	TIAA	US OE Target Date 2026-2030	TCLNX	10/15/2004	-1.67	6.84	4.92	5.58	0.67	6.70		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Benchmark ¹⁰ - US OE Target Date 2026-2030					3/1/1994	-0.60	5.79	4.47					
Fidelity Freedom K® 2035	403(b)/457(b)	Fidelity	US OE Target Date 2031-2035	FKTHX	7/2/2009	-2.66	6.32	-	10.54	0.67	6.70		
TIAA-CREF Lifecycle 2035 Retire	403(b)/457(b)	TIAA	US OE Target Date 2031-2035	TCLRX	10/15/2004	-2.42	7.05	5.03	5.76	0.68	6.80		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Vanguard Target Retirement 2035 Inv ²	403(b)/457(b)	VALIC	US OE Target Date 2031-2035	VTTHX	10/27/2003	-0.67	7.44	5.74	6.76	0.15	1.50		
Benchmark ¹⁰ - US OE Target Date 2031-2035					10/1/2003	-1.58	6.18	4.68					
Fidelity Freedom K® 2040	403(b)/457(b)	Fidelity	US OE Target Date 2036-2040	FFKFX	7/2/2009	-2.66	6.36	-	10.67	0.67	6.70		
TIAA-CREF Lifecycle 2040 Retire	403(b)/457(b)	TIAA	US OE Target Date 2036-2040	TCLOX	10/15/2004	-3.29	7.19	5.22	6.00	0.69	6.90		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Benchmark ¹⁰ - US OE Target Date 2036-2040					3/1/1994	-1.72	6.13	4.54					
Fidelity Freedom K® 2045	403(b)/457(b)	Fidelity	US OE Target Date 2041-2045	FFKGX	7/2/2009	-2.73	6.46	-	10.80	0.67	6.70		
TIAA-CREF Lifecycle 2045 Retire	403(b)/457(b)	TIAA	US OE Target Date 2041-2045	TTFRX	11/30/2007	-3.29	7.17	-	3.50	0.69	6.90		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Vanguard Target Retirement 2045 Inv ²	403(b)/457(b)	VALIC	US OE Target Date 2041-2045	VTIVX	10/27/2003	-1.51	7.56	5.82	7.07	0.16	1.60		
Benchmark ¹⁰ - US OE Target Date 2041-2045					10/1/2003	-2.29	6.57	4.73					
Target Date 2046+ ⁸													
Fidelity Freedom K® 2050	403(b)/457(b)	Fidelity	US OE Target Date 2046-2050	FFKHX	7/2/2009	-2.71	6.42	-	10.86	0.67	6.70		
TIAA-CREF Lifecycle 2050 Retire	403(b)/457(b)	TIAA	US OE Target Date 2046-2050	TLFRX	11/30/2007	-3.24	7.19	-	3.48	0.69	6.90		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.

Investment Name/Benchmark	Plan	Vendor	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns ⁴			Net Vendor and Investment Expense ⁵		Short-term Trading Fee % / Days ⁹	Restrictions	
						1 Year	5 Year	10 Year	Since Inception	%			Per \$1,000
Target Date 2046+ ⁸ - continued													
Benchmark ¹⁰ - US OE Target Date 2046-2050					3/2/2001	-1.95	6.35	4.40					
Fidelity Freedom K® 2055	403(b)/457(b)	Fidelity	US OE Target Date 2051+	FDENX	6/1/2011	-2.66	6.53	-	6.36	0.67	6.70		You cannot transfer into the fund within 30 calendar days of transferring out of the fund. Returns do not include .35% recordkeeping expense
TIAA-CREF Lifecycle 2055 Retire	403(b)/457(b)	TIAA	US OE Target Date 2051+	TTRLX	4/29/2011	-3.28	7.20	-	6.33	0.69	6.90		
Vanguard Target Retirement 2055 Inv ²	403(b)/457(b)	VALIC	US OE Target Date 2051+	VFFVX	8/18/2010	-1.57	7.58	-	9.96	0.16	1.60		
Benchmark ¹⁰ - US OE Target Date 2051+					3/1/2001	-2.42	6.80	-					
Moderate													
CREF Social Choice R2	403(b)/457(b)	TIAA	US VA Sub Moderate Allocation	QCSCPX	3/1/1990	1.85	6.73	8.20	8.19	0.43	4.30		If round trip is made within 60 calendar days, transfers into the same account will be restricted for 90 calendar days
Oakmark Equity & Income I	403(b)/457(b)	Fidelity	US OE Aggressive Allocation	OAKBX	11/1/1995	-5.18	5.68	6.28	9.92	0.75	7.50		
Benchmark ¹⁰ - US OE Moderate Allocation					7/1/1929	-0.13	6.14	5.24					
Stock Investments													
US Equity Large Cap Blend													
CREF Equity Index R2	403(b)/457(b)	TIAA	US VA Sub Large Blend	QCEQPX	4/29/1994	1.81	11.20	6.96	8.91	0.37	3.70		If round trip is made within 60 calendar days, transfers into the same account will be restricted for 90 calendar days
CREF Stock Account R2	403(b)/457(b)	TIAA	US VA Sub Large Blend	QCSTPX	7/31/1952 ⁶	-2.71	7.68	5.46	9.68	0.49	4.90		
Fidelity 500 Index Prem	403(b)/457(b)	Fidelity	US OE Large Blend	FUSVX	2/17/1988	3.96	12.05	7.39	9.90	0.05	0.45		Transfers from in excess of \$5,000 will restrict transfers in this fund for a period of 60 days, returns do not
Fidelity 500 Index Inv ²	403(b)/457(b)	VALIC	US OE Large Blend	FUSEX	2/17/1988	3.91	12.01	7.35	9.90	0.10	1.00		
Vanguard Dividend Growth Inv ²	403(b)/457(b)	VALIC	US OE Large Blend	VDIGX	5/15/1992	9.13	12.22	9.08	8.22	0.33	3.30		Returns do not include .35% recordkeeping expense
Benchmark ¹⁰ - S&P 500 TR USD					1/30/1970	3.99	12.10	7.42	10.45				
US Equity Large Cap Growth													
American Funds Grwth Fund of Amer R5	403(b)/457(b)	VALIC	US OE Large Growth	RGAFX	5/15/2002	1.08	11.44	7.23	7.91	0.38	3.80		Returns do not include .35% recordkeeping expense
CREF Growth R2	403(b)/457(b)	TIAA	US VA Sub Large Growth	QCGRPX	4/29/1994	-1.21	11.97	8.41	7.85	0.42	4.20		If round trip is made within 60 calendar days, transfers into the same account will be restricted for 90 calendar days
Fidelity® Contrafund® Class K	403(b)/457(b)	Fidelity	US OE Large Growth	FCNKX	5/17/1967	0.20	11.57	8.26	12.25	0.61	6.10		
MFS® Massachusetts Investors Tr R5	403(b)/457(b)	Fidelity	US OE Large Growth	MITJX	7/15/1924	0.78	10.95	7.72	14.80	0.38	3.80		Returns do not include .35% recordkeeping expense
Vanguard FTSE Social Index Inv ²	403(b)/457(b)	VALIC	US OE Large Growth	VFTSX	5/31/2000	-0.33	12.58	6.30	3.04	0.25	2.50		
Benchmark ¹⁰ - Russell 1000 Growth TR USD					12/29/1978	3.02	12.35	8.78	10.93				
US Equity Large Cap Value													
American Funds Washington Mutual R5	403(b)/457(b)	TIAA	US OE Large Value	RWMFX	5/15/2002	6.45	11.72	7.22	6.80	0.35	3.50		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Invesco Diversified Dividend R5	403(b)/457(b)	Fidelity	US OE Large Value	DDFIX	12/31/2001	8.98	12.37	8.56	8.86	0.55	5.50		
TIAA-CREF Large-Cap Value Retire	403(b)/457(b)	TIAA	US OE Large Value	TRLCX	10/1/2002	-1.40	9.46	5.53	8.94	0.67	6.70		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.

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US Equity Large Cap Value - continued													
Vanguard Windsor™ II Inv ²	403(b)/457(b)	VALIC	US OE Large Value	VWNFX	6/24/1985	-1.12	10.20	6.00	10.50	0.34	3.40		Returns do not include .35% recordkeeping expense
Benchmark ¹⁰ - Russell 1000 Value TR USD					12/29/1978	2.86	11.35	6.13	12.06				
US Equity Mid Cap													
ASTON/Fairpointe Mid-Cap N	403(b)/457(b)	Fidelity	US OE Mid-Cap Blend	CHTTX	9/19/1994	-9.90	8.39	9.12	11.70	1.11	11.10		
Fidelity Extended Market Idx Inv ²	403(b)/457(b)	VALIC	US OE Mid-Cap Blend	FSEMX	11/5/1997	-5.48	9.32	7.61	7.36	0.10	1.00	0.75%/90	Returns do not include .35% recordkeeping expense
Fidelity Extended Market Idx Prem	403(b)/457(b)	Fidelity	US OE Mid-Cap Blend	FSEVX	11/5/1997	-5.45	9.36	7.65	7.38	0.07	0.70	0.75%/90	
Victory Munder Mid-Cap Core Growth	403(b)/457(b)	Fidelity	US OE Mid-Cap Growth	MGOYX	6/24/1998	-7.71	8.56	7.06	9.89	1.07	10.70		
RidgeWorth Mid-Cap Value Equity I	403(b)/457(b)	Fidelity	US OE Mid-Cap Value	SMVTX	11/30/2001	-0.44	8.91	8.95	9.17	1.10	11.00		
TIAA-CREF Mid-Cap Growth Retire	403(b)/457(b)	TIAA	US OE Mid-Cap Growth	TRGMX	10/1/2002	-6.81	7.67	7.23	10.63	0.72	7.20		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
TIAA-CREF Mid-Cap Value Retire	403(b)/457(b)	TIAA	US OE Mid-Cap Value	TRVRX	10/1/2002	-0.92	9.45	7.10	11.47	0.67	6.70		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Vanguard Mid-Cap Growth Inv ²	403(b)/457(b)	VALIC	US OE Mid-Cap Growth	VMGRX	12/31/1997	-9.66	8.52	7.75	9.53	0.43	4.30		Returns do not include .35% recordkeeping expense
Vanguard Selected Value Inv ²	403(b)/457(b)	VALIC	US OE Mid-Cap Value	VASVX	2/15/1996	-4.99	9.84	7.55	8.46	0.39	3.90		Returns do not include .35% recordkeeping expense
Benchmark ¹⁰ -S&P MidCap 400 TR					8/30/1991	1.33	10.55	8.55	11.90				
US Equity Small Cap													
Columbia Small-Cap Index Z ²	403(b)/457(b)	VALIC	US OE Small Blend	NMSCX	10/15/1996	-0.40	10.95	7.71	9.08	0.20	2.00		will restrict transfers in this fund for a period of 30 days, returns do not include .35% recordkeeping expense
Fidelity® Small-Cap Discovery	403(b)/457(b)	Fidelity	US OE Small Blend	FSCRX	9/26/2000	-4.60	10.91	10.38	10.66	1.01	10.10	1.5%/90	
Vulcan Value Partners Small Cap	403(b)/457(b)	Fidelity	US OE Small Value	VVPSX	12/30/2009	-7.68	10.97	0.00	13.03	1.26	12.60	2.00%/90	
Invesco Small-Cap Growth A	403(b)/457(b)	TIAA	US OE Small Growth	GTSAX	10/18/1995	-8.27	9.35	8.12	10.14	1.20	12.00		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Loomis Sayles Small-Cap Growth Instl	403(b)/457(b)	Fidelity	US OE Small Growth	LSSIX	12/31/1996	-10.61	7.99	8.72	6.03	0.94	9.40		
TIAA-CREF Small-Cap Blend Idx Retire	403(b)/457(b)	TIAA	US OE Small Blend	TRBIX	10/1/2002	-6.72	8.33	6.06	9.87	0.31	3.10	2.00%/60	You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Vanguard Small-Cap Growth Index Inv ²	403(b)/457(b)	VALIC	US OE Small Growth	VISGX	5/21/1998	-6.54	8.45	7.87	7.88	0.20	2.00		Returns do not include .35% recordkeeping expense
Vanguard Small-Cap Value Index Inv ²	403(b)/457(b)	VALIC	US OE Small Value	VISVX	5/21/1998	0.05	10.74	7.07	8.16	0.20	2.00		Returns do not include .35% recordkeeping expense
Benchmark ¹⁰ - S&P SmallCap 600 TR USD					1/31/1995	-0.03	11.20	7.86	11.10				
Global Equity													
American Funds Capital World G/I R5 ²	403(b)/457(b)	VALIC	US OE World Stock	RWIFX	5/15/2002	-3.14	6.49	5.64	8.29	0.49	4.90		Returns do not include .35% recordkeeping expense
American Funds EuroPacific Gr R5	403(b)/457(b)	TIAA	US OE Foreign Large Blend	RERFX	5/15/2002	-9.61	2.45	3.92	6.92	0.54	5.40		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
American Funds EuroPacific Gr R5 ²	403(b)/457(b)	VALIC	US OE Foreign Large Blend	RERFX	5/15/2002	-9.61	2.45	3.92	6.92	0.54	5.40		Returns do not include .35% recordkeeping expense
Fidelity International Idx Prem	403(b)/457(b)	Fidelity	US OE Foreign Large Blend	FSIVX	11/5/1997	-9.70	1.83	1.76	4.19	0.08	0.80	1.00%/90	
Fidelity International Idx Inv ²	403(b)/457(b)	VALIC	US OE Foreign Large Blend	FSIIX	11/5/1997	-9.78	1.75	1.71	4.16	0.19	1.90	1.00%/90	will restrict transfers in this fund for a period of 60 days, returns do not include .35% recordkeeping expense
Harbor International Instl	403(b)/457(b)	Fidelity	US OE Foreign Large Blend	HAIX	12/29/1987	-11.51	0.74	3.61	10.55	0.78	7.80		

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Global Equity - continued													
Invesco International Growth R5	403(b)/457(b)	Fidelity	US OE Foreign Large Growth	AIEVX	4/7/1992	-6.16	3.21	4.42	7.19	0.99	9.90		
CREF Global Equities R2	403(b)/457(b)	TIAA	US VA Sub World Stock	QCGLPX	5/1/1992	-5.78	6.26	4.31	7.11	0.48	4.80		If round trip is made within 60 calendar days, transfers into the same account will be restricted for 90 calendar days
TIAA-CREF International Eq Retire	403(b)/457(b)	TIAA	US OE Foreign Large Blend	TRERX	10/1/2002	-12.28	1.34	1.78	7.16	0.74	7.40	2.00%/60	You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Benchmark ¹⁰ - MSCI ACWI NR USD					12/31/1998	-3.73	5.38	4.26	4.10				
Emerging Markets Equity													
Oppenheimer Developing Markets Y	403(b)/457(b)	Fidelity	US OE Diversified Emerging Mkts	ODVYX	11/18/1996	-10.13	-1.31	6.52	7.71	1.06	10.60		
Benchmark ¹⁰ - MSCI EM NR USD					12/31/1998	-12.06	-3.78	3.54	8.53				
Sector Equity													
Cohen & Steers Realty Shares	403(b)/457(b)	Fidelity	US OE Real Estate	CSRSX	7/2/1991	21.31	11.38	7.34	12.37	0.96	9.60		
TIAA Real Estate Account	403(b)/457(b)	TIAA	US VA Sub Miscellaneous Sector	QREARX	10/2/1995	6.96	9.67	3.74	6.51	0.89	8.90		Transfers out: Limit 1 per quarter, Limitations may apply to any transaction resulting in a balance>
Vanguard REIT Index Admiral ²	403(b)/457(b)	VALIC	US OE Real Estate	VGSLX	11/12/2001	23.93	12.44	7.59	11.86	0.12	1.20		Returns do not include .35% recordkeeping expense
Benchmark ¹⁰ - MSCI US REIT GR USD					12/30/1994	24.10	12.53	7.35	11.28				
Bond Investments													
US Fixed Income													
CREF Bond Market R2	403(b)/457(b)	TIAA	US VA Sub Intmd-Term Bond	QCBMPX	3/1/1990	6.00	3.74	6.15	6.11	0.46	4.60		If round trip is made within 60 calendar days, transfers into the same account will be restricted for 90 calendar days
Dreyfus Bond Market Index Basic ²	403(b)/457(b)	VALIC	US OE Intermediate-Term Bond	DBIRX	11/21/1996	5.72	3.53	4.90	5.33	0.15	1.50		Transfers from in excess of \$5,000 will restrict transfers in this fund for a period of 60 days
TIAA-CREF Bond Index Fund Retire	403(b)/457(b)	TIAA	US OE Short-Term Bond	TBIRX	9/14/2009	5.83	3.39	N/A	3.82	0.37	3.70		You cannot transfer into the fund within 30 calendar days of transferring out of the fund.
Fidelity US Bond Index Fund Prem	403(b)/457(b)	Fidelity	US OE Intermediate-Term Bond	FSITX	3/8/1990	6.17	3.72	4.81	6.35	0.05	0.50		
Dreyfus Bond Market Index Basic ²	403(b)/457(b)	VALIC	US OE Intermediate-Term Bond	DBIRX	11/21/1996	5.72	3.53	4.90	5.33	0.15	1.50		Returns do not include .35% recordkeeping expense
Vanguard GNMA Inv ²	403(b)/457(b)	VALIC	US OE Intermediate Government	VFIIX	6/27/1980	4.17	3.04	5.01	7.53	0.21	2.10		Returns do not include .35% recordkeeping expense
Benchmark ¹⁰ - Barclays US Agg Bond TR USD					12/31/1975	6.00	3.76	5.13	7.71				
Global Fixed Income													
Templeton Global Bond Adv	403(b)/457(b)	Fidelity	US OE World Bond	TGBAX	9/18/1986	-4.26	1.60	6.85	7.00	0.66	6.60		
Benchmark ¹⁰ - Citi WGBI USD					12/31/1984	11.26	1.18	4.22	7.46				
Inflation Linked													
CREF Inflation-Linked Bond R2	403(b)/457(b)	TIAA	US VA Sub Inflation-Protected Bc	QCILPX	5/1/1997	3.40	2.11	5.34	5.30	0.39	3.90		If round trip is made within 60 calendar days, transfers into the same account will be restricted for 90 calendar days
PIMCO Real Return Instl	403(b)/457(b)	Fidelity	US OE Inflation-Protected Bond	PRAIX	11/12/2001	6.99	4.49	6.41	7.16	0.61	6.10		
Benchmark ¹⁰ - Barclays US Treasury US TIPS TR USD					2/28/1997	4.35	2.63	4.75	5.70				

Investment Name/Benchmark	Plan	Vendor	Morningstar Category	Ticker	Inception	Current Rate	Average Annual Total Returns ⁴				Net Vendor and Investment Expense ⁵		
							1 Year	5 Year	10 Year	Since	%	Per \$1,000	
Money Market													
US Money Market													
CREF Money Market ⁷	403(b)/457(b)	TIAA	US VA Sub Money Market-Taxab	QCMMPX	4/1/1988	0.08	0.02	0.00	0.99	3.38	0.38	3.80	
Fidelity Retirement Money Market	403(b)/457(b)	Fidelity	US Money Market-Taxable	FRTXX	12/2/1988	0.02	0.02	0.01	1.12	3.30	0.42	4.20	
Vanguard Federal Money Market ²	403(b)/457(b)	VALIC	US Money Market-Taxable	VMFXX	7/13/1981	0.32	0.18	0.04	1.07	4.41	0.11	1.10	Returns do not include .35% recordkeeping expense
Benchmark ¹⁰ - Citi Treasury Bill 3 Mon USD					12/30/1977	-	0.14	0.06	0.96	4.87			

Investment Name/Benchmark	Plan	Vendor	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns ⁴				Current Crediting Rate	Guaranteed Minimum Rate	Restrictions
						1 Year	5 Year	10 Year	Since Inception			

Guaranteed													
Guaranteed Investments													
Fixed Interest Option ¹³	403(b)	VALIC	Guaranteed Annuity	N/A	1/1/1998	2.15	2.39	3.02	3.94	2.10	2.00	100% of the vested account balance is available in the event of disability, death or separation from service. For active employees age 59 ½ or older, 100% of the vested account balance may be moved out of the Plan. Otherwise, it will be distributed over a 5-year period.	
Fixed Interest Option ¹³	457(b)	VALIC	Guaranteed Annuity	N/A	1/1/1998	2.15	2.39	3.02	3.94	2.10	2.00	100% of the vested account balance is available in the event of disability or separation from service. For active employees age 70 ½ or older, 100% of the vested account balance may be moved out of the Plan. Otherwise, it will be distributed or transferred over a 5-year period.	
Fixed Interest Option ¹⁴	403(b)	Lincoln	Guaranteed Annuity	N/A	6/1/1992	N/A	N/A	N/A	N/A	4.50	4.50	100% of the vested account balance is available in the event of disability, death, separation from service, or after age 59 ½. Otherwise, it will be transferred over a 5-year period.	
TIAA Stable Value ¹⁵	403(b)	TIAA	Guaranteed Annuity	N/A	1/31/2016	N/A	N/A	N/A	0.67	1.32	1.00	Must first transfer to a non-competing investment option and the assets remain there for 90 days before being transferred to a competing fund. Transfers in may not be made for 30 days following a transfer out.	
TIAA Traditional Retirement Choice ^{3, 12}	403(b)	TIAA	Guaranteed Annuity	N/A	8/1/2005	4.33	4.37	4.53	4.54	3.75	1.00	Lump sum withdrawals of the vested account balance are only available within 120 days of termination of employment with a 2.5% surrender charge. All other withdrawals or transfers will be made over 84 months (7 years) in monthly systematic payments.	
TIAA Traditional Retirement Choice Plus ^{3, 12}	403(b)/457(b)	TIAA	Guaranteed Annuity	N/A	6/1/2006	3.54	3.56	3.78	3.79	3.00	1.00		

Disclosures

The performance data provided above was obtained from the Plan vendors. The performance since inception is cumulative if less than one year of performance history is shown. Vendors may have obtained this information from third parties. Neither the vendors, Auburn University, or Johnson Sterling, Inc. has independently verified the accuracy or completeness of this information.

Investment options, insurance, and annuity products are not FDIC insured. Your vendor may offer additional asset protection.

Past performance is no guarantee of future results. Your returns and the value of your investment will fluctuate over time. Current performance may be impacted by other factors including fees and expenses.

Footnotes

1 - Investment results are after applicable investment, administrative, and distribution expenses. Please note the investment results for VALIC do not include a .35% (.0035) recordkeeping charge (see footnote 2).

2 - Investment results for VALIC do not include a .35% (.0035) recordkeeping charge which is applied to all mutual fund investments at VALIC except for the fixed investment. Before July 1, 2014, the recordkeeping charge was .58% (.0058).

Footnotes - *continued*

3 - Interest credited to TIAA Traditional Annuity accumulations includes a guaranteed rate, plus additional amounts that are not guaranteed but may be established on a year-by-year basis by the TIAA Board of Trustees. The additional amounts when declared remain in effect through the "declaration year", which begins each March 1. The minimum guaranteed rate applicable to contributions and transfers into the TIAA Traditional Annuity account under RC contracts during 2014 is 1.00%. This rate will continue to be guaranteed to these 2014 contributions and transfers for 10 calendar years. The minimum guaranteed rate applicable to contributions and transfers into the TIAA Traditional Account under RCP contracts (issued on or after 10/11/2010) from March 1, 2014 through February 28, 2015 is 1.00%. The account also offers the opportunity for additional amounts in excess of the guarantee rate.

4 - Total return includes the reinvestment of all dividends and any capital gains distribution.

5 - Expenses are estimated each year based on projected expense and asset levels. Differences between actual expenses and the estimate are adjusted quarterly and are reflected in current investment results. Historically, adjustments have been small. The Account's total annual expense deduction appears in the Account's prospectus (if available), and may be different than that shown herein. Please refer to the prospectus for further details.

6 - The "inception date" of the CREF Stock Account, July 31, 1952, is the date as of which the first unit value was determined for the Account. The Account did, however, commence some operations on July 1, 1952.

7 - Beginning July 16, 2009, part or all of the 12b-1 distribution expenses and/or administrative expenses attributable to the CREF Money Market Account are being voluntarily waived. Without these waivers, the 7-day current and effective annualized yields and total returns would have been lower. These waivers may be discontinued at any time without notice. Amounts waived on or after October 1, 2010 are subject to possible recovery by TIAA under certain conditions. Please see the prospectus for additional

8 - Target Retirement Date Funds are actively managed. Their asset allocations are subject to change. They invest in many underlying funds and are exposed to the risks of different areas of the market. The higher a fund's allocation to stocks, the greater the risk. After the target date has been reached, some of these funds may be merged into a fund with a more stable asset allocation. Please consult the prospectus for more complete information.

9 - The short-term trading fee is a fee charged by an investment option for shares held by a participant less than a predetermined period of time. Any short-term fees received by the vendor are paid to the investment option.

10 - Benchmark information was provided by Morningstar, Inc. 2014 All Rights Reserved. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

11 - The current 7-day yield more closely reflects the current earnings of the money market fund than does the total average annual return. Yields are historical and do not guarantee future performance.

12 - For TIAA Traditional the current rate for new money represents the rate in effect as of the first day of the month following quarter end.

13 - VALIC declares a portfolio interest rate monthly for the Fixed-Interest Option. That declared portfolio interest rate is guaranteed until the end of that month and is credited to all new and old deposits as well as credited interest. The contractual lifetime minimum guaranteed interest rate is 2%. All interest is compounded daily at the declared annual effective rate. VALIC's interest-crediting policy is subject to change, but any changes will not reduce the current rate below the contractually guaranteed minimum or money already credited to the account. For the current crediting rate, please call 1-800-448-2542 or contact one of the Plan's VALIC representatives listed above.

14 - Transfers to Lincoln may be restricted. If you are actively employed and have or never had an account at Lincoln, you may transfer money to Lincoln and open an account if necessary. If you had an account at Lincoln that was previously closed (\$0 balance), you will need to open an account and make contributions prior to the transfer. If you terminated employment and have an account at Lincoln with a balance, you can transfer money to Lincoln. If you terminated employment and had an account that was closed or never opened an account at Lincoln, you are not able to open an account and transfer money to the account.

15 - Participant transfers from TIAA Stable Value may not be made directly to competing funds. Auburn offers two competing funds (CREF money market and TIAA Real Estate Account).