



## Important changes are coming soon to the AURA Retirement Plans

March 6, 2017

Dear Colleague,

In 2016, AURA convened a standing Retirement Plan Oversight Committee (the Committee) to address growing concerns that the two administrative vendor model (Fidelity and TIAA) for our retirement plans was not meeting requirements in today's world. More and more organizations have been moving away from this model due to changes to regulatory requirements, a need to ensure greater administrative consistency, and to contain fees and costs incurred by participants.

In consideration of this changing landscape, the Committee completed a retirement plan vendor evaluation project in 2016 as part of its ongoing oversight of AURA's plans on behalf of all participants. **We are pleased to announce that Fidelity Investments will become the exclusive retirement plan provider and record keeper for the AURA Retirement Plans.** Fidelity Investments offers a breadth of educational tools and resources in addition to outstanding customer service, flexibility, and choice. Participants will benefit from the change to one provider through lower fees, increased fee transparency and improved oversight with regard to compliance with applicable laws and best practices. In addition, participants will have access to a streamlined menu of investment options along with service enhancements, such as seamless processing of enrollments, withdrawals and loans. There will also be a revamped website for AURA employees for information about the plans.

During the course of the retirement plan vendor evaluation project, the Committee solicited employee feedback and encouraged dialogue through focus groups. In addition, the Committee included representatives from NSF funded centers and STScI throughout the selection process. In all, the Committee's goal has been to ensure that the voice of AURA's employees resonates in the retirement plan vendor decision with transparency throughout this project. Thank you to all who participated.

In the coming months, participants will receive transition information with important dates, investment option changes and details of the new services available. In the meantime, the following page addresses initial frequently asked questions about the transition to Fidelity as the exclusive retirement plan provider and record keeper.

We hope you will be pleased with the new offerings available through the AURA Retirement Plans and Fidelity.

Sincerely,

A handwritten signature in blue ink that reads "Debbie Johnson". The signature is fluid and cursive, written in a professional style.

Debbie Johnson, AURA Chief Financial Officer  
On behalf of the Retirement Plan Oversight Committee