

AURA RETIREMENT PROGRAMS**

AURA offers employees tax-deferred retirement options in two investment companies. Teachers Insurance Annuity Association/College Retirement Equity Fund (TIAA-CREF) and Fidelity Investments for both the non-contributory AURA plan and for the employee voluntary plan. These companies provide a selection between fixed and variable funds for both the Regular and Supplemental programs.

Money Purchase Pension Plan – MPP (401A) Regular Retirement Account

Supplemental Retirement Account – SRA (403B) Tax Sheltered Account

<u>ELIGIBILITY:</u>	One year waiting period (may be waived if participant in similar plan prior to hire).	First day of any pay period coincident with or following date of hire.
<u>VESTING:</u>	100% immediately upon participation.	100% immediately upon participation.
<u>CONTRIBUTIONS:</u>	Employer only.	Employee only.
<u>AMOUNT:</u>	10% of base salary. Contributions are made bi-weekly at the close of the pay period in which they are earned.	No minimum contribution imposed by TIAA-CREF or Fidelity. Maximum contingent upon IRS regulations.*
<u>TAX-STATUS:</u>	Employer contributions are 100% tax-deferred.	Employee contributions are 100% tax-deferred.
<u>WITHDRAWAL PROVISIONS:</u>	No-in service withdrawals. Upon termination, lump sum withdrawal subject to 10% early withdrawal penalty and federal and state taxes if not rolled-over to another qualified plan. Some restrictions apply on TIAA-CREF accounts.	No in-service withdrawals, except full or partial withdrawals for defined hardships, subject to 10% early withdrawal penalty and federal and state taxes.
<u>PORTABILITY:</u>	May rollover qualified pension contributions from previous employer. May continue with future employer if future employer has a similar plan and allows roll-overs into their plan.	Full transfer to other 403(b) , IRA, 401(k) permitted.
<u>LOAN PROVISIONS:</u>	None on MPP.	Loans are permitted for TIAA/CREF. They are limited by federal guidelines and the rules of the investment company. No loans on Fidelity accounts.
<u>TRANSFERS:</u>	Transfer of existing funds from one investment company to another at any time (providing you have an open account); subject to any and all fees imposed by respective investment companies. Frequency of transfer of funds within active accounts TIAA-CREF unlimited. Fidelity generally unlimited.	Same as MPP.
<u>CHANGE IN INVESTMENT:</u>	Change from one investment company to the other anytime during the year. Changes in allocation of future contributions among funds within Fidelity is unlimited. TIAA-CREF is once a month.	Employees may cancel, increase, or decrease their contributions at the beginning of any pay period, as well as transfer from one investment company to the other at any time throughout the year. Transfer of funds within TIAA-CREF and Fidelity same as MPP.
<u>INVESTMENT OPTION:</u>	TIAA-CREF or Fidelity Investments	TIAA-CREF or Fidelity Investments

*Note: Employees may contribute a maximum of \$13,000 annually. Also, an additional \$3,000 catch-up contribution is allowed for those 50 and older.

SUMMARY OF CHOICES AVAILABLE TO YOU

You must decide to invest in either TIAA-CREF (Teacher's Insurance Annuity Association and College Retirement Equities Fund) or Fidelity Investments. You cannot split your Regular or Supplemental Retirement Program contributions between both companies. However, if you are participating in both the Regular and Supplemental Retirement Programs, you may select TIAA-CREF for one program and Fidelity for the other. After deciding which company you wish to have your investments with, you have several diversification opportunities within the investment company.

TIAA-CREF

TIAA-CREF is an insurance annuity company, which offers a fixed annuity, the TIAA fund, or a variable annuity, the CREF funds. The TIAA traditional annuity guarantees your principal plus a specified rate of interest while offering the opportunity for additional growth through dividends. Withdrawals and transfers from TIAA traditional in the MPP must be spread over a ten-year period. The CREF variable annuity offers you eight diversified accounts. You have the opportunity to realize great growth that can come from equity investments; however, there are no guarantees and returns fluctuate.

If you select TIAA/CREF for your retirement investment company, you can have the contribution allocated among several funds if you wish. A brochure, prospectus, and performance summary for the TIAA-CREF funds is enclosed for your review.

TIAA-CREF can be accessed through the Web at www.tiaa-cref.org or phone at 1-800-842-2776.

FIDELITY INVESTMENTS

Fidelity Investments is a mutual company which offers a full spectrum of stock, bond, and money market funds from which you may choose. Mutual funds offer no guarantees; your investment returns will fluctuate. You have approximately one hundred funds to choose from. Funds which are not available for employer sponsored retirement programs include all federal and state tax-exempt funds. The enclosed materials include a summary description and performance information for Fidelity's twenty-one most popular funds. You are required to obtain prospectuses for all funds you are interested in before investing in them.

Please call Fidelity directly at 1-800-343-0860 to request the prospectuses and obtain information regarding the funds you are interested in. If you select Fidelity Investments as your retirement investment company, you can have the contributions allocated among several funds if you wish.

All Fidelity front-end sales charges are waived for the AURA Retirement Program.

Fidelity can be accessed through the Web at www.fidelity.com/non-profits.

FEE SCHEDULE

(Fees are those imposed by the retirement/investment company and do not include penalties and taxes imposed by federal law)

TIAA-CREF

FIDELITY

FRONT-END SALES CHARGE:	Not Applicable.	Waived for AURA employees.
ADMINISTRATIVE CHARGES:	None.	\$8.00 annually per participant.
WITHDRAWAL/REDEMPTION CHARGES:	None.	May be some fees for specialty/sector funds. Consult Fidelity.
TRANSFER CHARGES:	None.	Fidelity will advise you on fees for transfers when you request the transfer.

SERVICES:

STATEMENT OF ACTIVITY:	Quarterly	Quarterly
TAX REPORTING SERVICES:	AURA will report contributions to Retirement Accounts to IRS as required. Investment companies will report all withdrawals to IRS as required.	Same as TIAA
LOAN PROVISIONS:	None on Regular Retirement Yes on Supplemental Retirement	None

NOTE REGARDING WITHDRAWALS AND TRANSFERS: For active employees, no withdrawals are permitted from regular retirement accounts (MPP). Additionally, for active employees, only hardship withdrawals are permitted from supplemental retirement accounts (SRA). Hardships are federally defined and subject to 10% penalty charges and 20% withholding tax. Direct transfer of funds is permitted between TIAA-CREF and Fidelity.

**The information provided above is only a summary, please refer to plan documents for plan details.