

TUFTS UNIVERSITY VOLUNTARY RETIREMENT PLAN

This is your annual notice regarding your right to participate in the Voluntary Retirement Plan.

The Plan

Tufts University maintains the Tufts University Voluntary Retirement Plan (“Plan”) to help its employees save for their retirement on a tax-deferred basis. An employee makes pre-tax contributions to the Plan, and the University remits the contributions to Fidelity and TIAA-CREF custodial agreements and/or annuity contracts selected by the employee. The contributions and investment earnings are not subject to income tax until the employee commences or receives payment under the Plan.

Eligibility to Participate in the Plan

All common law employees of the University are eligible to participate in the Plan, with the exception of certain students who are exempt from FICA withholding. Independent contractors and leased employees are **not** eligible to participate in the Plan.

Enrolling in the Plan

Participation in the Plan is completely voluntary. You may enroll in the Plan at any time by logging on to the Employee Self Service website at <http://eserve.hr.tufts.edu>. You must specify the amount of your contributions (expressed as a pay period dollar amount) to be withheld from your compensation and contributed to the Plan.

Contributions to the Plan

The Plan accepts only pre-tax employee contributions. The University does not make employer contributions to this Plan.

You can change the amount of your pre-tax contributions or stop your contributions to the Plan at any time by logging on to the Employee Self Service website at <http://eserve.hr.tufts.edu>. You do not need to complete an on-line transaction each year; your existing election will carry over into the next calendar year.

The Internal Revenue Service limits the annual contribution that you can make to the Plan. For 2011, the limit is \$16,500 for participants under age 50 and \$22,000 for participants who are age 50 or older during the 2011 calendar year.

The limits described in the preceding paragraph apply to all pre-tax contributions that you make to 403(b) plans, 401(k) plans, and simple retirement accounts. If you participate in more than one arrangement in any calendar year, your total contribution to all arrangements may not exceed the applicable annual limit. For example, if you are under age 50 and contribute \$8,000 to a 403(b) plan maintained by another employer, then you may contribute only \$8,500 to this Plan.

Investment of Contributions

You may invest and reinvest your contributions and earnings in the investment alternatives offered by Fidelity and TIAA-CREF under your custodial agreement and/or annuity contract. You are responsible for your investment decisions.

Vesting

You are at all times one hundred percent (100%) vested in your contributions and earnings under the Plan.

Payment Options

Your contributions and investment earnings receive tax-deferred treatment until your account balance is paid out. In general, payment may not be made or commence until you (i) attain age 59-1/2, (ii) sever your employment with the University or (iii) die. The Plan permits loans and hardship withdrawals that meet specific legal requirements.

Contact Information

If you wish to enroll in the Plan, or if you have any questions regarding this Notice or the Plan in general, then you should contact **Robbyn Dewar, Manager of Benefit Services**, at 617.627.3270, or 200 Boston Avenue, Suite 1600, Medford, MA 02155.

If you have questions regarding your custodial agreement or investment alternatives, then you should contact (i) Fidelity at 800.343.0860, or www.fidelity.com/atwork or (ii) TIAA-CREF at 800.842.2776, or www.tiaa-cref.org.