

OPEN ENROLLMENT PROVIDER CHANGE OPTIONAL RETIREMENT PLAN FOR HIGHER EDUCATION

Complete this form to change providers during open enrollment, which occurs each October. Changes made during open enrollment are effective the following January. Effective July 1, 2004, you must choose from two providers who are accepting active contributions to the Optional Retirement Plan (ORP). The two providers are Fidelity and TIAA-CREF.

Complete and return this form to your Human Resources office.

1. Name (First) (MI) (Last) (Jr./Sr.)				
2. Address (Street) (City) (State) (Zip)				
3. Social Security Number				
4. Employer Code		5. Employer Name		
6. Statement of Election				
<p>Effective January 1, _____, I select the following investment provider for contributions to my Optional Retirement Plan:</p> <p style="text-align: center;"> <input type="checkbox"/> Fidelity Investments Tax-Exempt Services Company <input type="checkbox"/> TIAA-CREF </p> <p>I understand the following conditions apply to my selection:</p> <ol style="list-style-type: none"> 1. If I select Fidelity and I do not select from the available investment options, contributions will be invested in the default fund, which is the Fidelity Freedom Funds based on my expected normal retirement age. 2. If I select TIAA-CREF and I do not select from the available investment options, contributions will be invested in the default fund, which is the Vanguard Asset Allocation Fund. 3. Any contribution made to the ORP will be invested solely in investments available in the ORP under the provider I selected. Neither VRS, the ORP Advisory Committee, nor the institution has any fiduciary responsibility for my actual selection of investments from among the available options. 				
_____			_____	
Member Signature			Date	
7. Employer Acceptance				
_____			_____	
Authorized Signer (Please print)			Title	
_____			_____	
Authorized Signature			Date	

**ORP for Higher Education
Listing of Funds, Asset Class', and Benchmarks – 10-16-2009**

FIDELITY INVESTMENTS		
Fund Name	Asset Class	Benchmark
Fidelity Freedom Funds Fact Sheets	Asset Allocation - Lifecycle	Blended Index Based on Strategy (see Fidelity Freedom Funds Composite Index Weightings table) ¹
Fidelity Dividend Growth Fund FDGFX	Equity – Domestic	S&P 500 Index
Fidelity Low-Priced Stock Fund FLPSX	Equity – Domestic	Russell 2000® Index
Fidelity Spartan Extended Market Index Fund FSEMXX	Equity – Domestic	Dow Jones U.S. Completion Total Stock Market Index
Fidelity Worldwide Fund FWWFX	Equity – Global	MSCI World Index
Fidelity Diversified International Fund FDIVX	Equity – International	MSCI World ex-U.S. Index
Fidelity Managed Income Portfolio	Stable Value	3-Year Constant Maturity Yield
Fidelity U.S. Bond Index Fund FBIDX	Fixed Income	Barclays Capital Aggregate Bond Index
Fidelity High Income Fund SPHIX	Fixed Income - High Yield	Merrill Lynch High Yield Master II Index (Constrained)
Fidelity Inflation Protected Bond Fund FINPX	Fixed Income Inflation Protected	Barclays Capital U.S. Inflation Notes Index
Fidelity Retirement Government Money Market Portfolio FGMXX	Money Market	Barclays Capital 3-Month T-Bill
Fidelity Real Estate Investment Portfolio FRESX	Real Estate	Dow Jones U.S. Select Real Estate Securities Index

Fidelity Freedom Funds Composite Index Weightings^{1*}

	Freedom Income FFFAX	Freedom 2000 FFFBX	Freedom 2005 FFFVX	Freedom 2010 FFFCX	Freedom 2015 FFVFX	Freedom 2020 FFFDX	Freedom 2025 FFTWX	Freedom 2030 FFFEX	Freedom 2035 FFTHX	Freedom 2040 FFFFX	Freedom 2045 FFFGX	Freedom 2050 FFFHX
DJ U.S. Total Stock Market	20.00%	22.64%	38.28%	40.27%	42.20%	51.57%	56.15%	62.69%	65.85%	67.11%	67.55%	69.22%
MSCI EAFE (Net MA)	0.00 %	0.17%	8.04%	9.81%	10.60%	12.86%	14.00%	15.54%	16.41%	16.76%	17.00%	20.08%
BC Aggregate	35.00%	32.63%	33.00%	34.52%	33.70%	26.60%	22.34%	13.98%	10.16%	6.54%	5.31%	0.58%
ML High Yield Master II Constrained	5.00%	4.78%	5.03%	5.18%	5.31%	7.38%	7.51 %	7.78%	7.58%	9.59%	10.14%	10.13%
BC 3 Month T-Bill	40.00%	39.79%	15.65%	10.21%	8.19%	1.59%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

* Weighting percentages may not add up to 100% due to rounding.

TIAA-CREF		
Fund Name	Asset Class	Benchmark
Vanguard Asset Allocation Fund VAAPX	Asset Allocation	Custom Composite Index (65% S&P 500 Index and 35% Barclays Capital Long Treasury Index)
CREF Stock Account Fact Sheet	Equity – Domestic	Custom Benchmark (80% Russell 3000® and 20% MSCI EAFE + Canada Index)
CREF Equity Index Account Fact Sheet	Equity – Domestic	Russell 3000® Index
CREF Global Equities Account Fact Sheet	Equity – Global	MSCI World Index sm
DFA International Small Company Portfolio (Date Closed: 12/31/2005) DFISX	Equity – International	S&P Citigroup Extended Market - EPAC Index
American Funds EuroPacific Growth Fund RERFX	Equity – International	MSCI EAFE® Index
TIAA Traditional Annuity Fact Sheet	Fixed Account	Merrill Lynch 7-10 Year AAA Index
CREF Bond Market Account Fact Sheet	Fixed Income	Barclays Capital Aggregate Bond Index
CREF Inflation-Linked Bond Account Fact Sheet	Fixed Income Inflation Protected	Barclays Capital U.S. Inflation Notes Index
CREF Money Market Account Fact Sheet	Money Market	Barclays Capital 3-Month T-Bill
TIAA Real Estate Account Fact Sheet	Real Estate	Custom (75% Russell/NCREIF Property Index, 20% BC 3-Month T-Bill, and 5% Dow Jones U.S. Select REIT Index)

¹ The Fidelity Freedom Funds Composite Index Weightings table is an example of the benchmark construction as of July 1, 2009 effective through December 31, 2009. Underlying weights of each custom benchmark may be changed semi-annually (January & July) to correspond to the changing weighting of the Funds.

You should read all Plan investment related materials carefully, because you alone will be responsible for your investment direction, and VRS, its Board of Trustees, the Committee, the Commonwealth and your institution are relieved from any liability or responsibility for your investment choices.

The Investment Policy Statement is available for your review at www.varetire.org under [Member/Benefits Plans/Defined Contribution Plans/ORP for Higher Education](#).