

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 or 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> <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	

Summary of ORP Investments

Fidelity Investments Tax-Exempt Services Company (www.fidelity.com/atwork)

<u>Fund Name</u>	<u>Asset Class</u>
Fidelity Managed Income Portfolio	Stable Value
Fidelity Retirement Government Money Market Portfolio	Money Market
Fidelity U.S. Bond Index Fund	Fixed Income – Domestic Investment Grade - Passively Managed
Fidelity High Income Fund	Fixed Income – High Yield
Fidelity Inflation Protected Bond Fund	Fixed Income – Treasury Inflation Protected (TIPs)
Fidelity Freedom Funds	Lifestyle Asset Allocation
Fidelity Dividend Growth Fund	Equity – Domestic
Fidelity Low-Priced Stock Fund*	Equity – Domestic
Fidelity Spartan Extended Market Index Fund**	Equity – Domestic, Passively Managed
Fidelity Diversified International Fund	Equity – International
Fidelity Worldwide Fund	Equity – Global
Fidelity Real Estate Investment Portfolio	Real Estate

* Fidelity Low-Priced Stock Fund is currently closed to new investors

** Fidelity Spartan Extended Market Index Fund available October 1, 2004

TIAA-CREF (www.tiaa-cref.org)

<u>Fund Name</u>	<u>Asset Class</u>
TIAA Traditional Annuity	Fixed Account
CREF Money Market Account	Money Market
CREF Bond Market Account	Fixed Income – Domestic Investment Grade
CREF Inflation-Linked Bond Fund	Fixed Income – Treasury Inflation Protected (TIPs)
Vanguard Asset Allocation Funds	Asset Allocation
CREF Stock Account	Equity – Domestic
CREF Equity Index Fund	Equity – Domestic – Passively Managed
DFA International Small Company Portfolio	Equity – International
CREF Global Equities Account	Equity – Global
TIAA Real Estate Account	Real Estate

The Investment Policy Statement is available for your review at www.varetire.org under Members/Benefits Plans/Defined Contribution Plans/ORP for Higher Education.