All participants in the College’s 403(b) Retirement Plan (the “Plan”) will shortly receive a communication from Transamerica, the Plan’s designated recordkeeper, providing information about a change to the lineup of funds available through the Plan. The fund changes will be effective February 1, 2018. The changes were made by the College’s Benefits Committee (the “Committee”), which has fiduciary responsibility for managing the Plan. As a part of its regular diligence process, the Committee reviews the Plan to ensure that the range of funds is prudent and that each individual fund continues to perform well, net of fees, within its asset class.

As you will read in the Transamerica communication, one new fund option is being added to the Plan, as well as a new Vanguard Target Date Fund, and a few of the existing funds will be eliminated from the Plan. We encourage you to review the materials, and if you are impacted by the changes that you consider moving existing investments to a fund that will be retained and/or to redirect future contributions to a continuing fund. If you do not select new funds, your investments will automatically be moved or “mapped” to a fund which was determined to most closely approximate the key characteristics of the former fund or, if none such was available, then into the Vanguard Target Date Fund that is appropriate for your age.

Please also note that the balances in the funds being eliminated are generally small; cumulatively they represent less than 4% of the total assets in the Plan. The Committee hopes that these changes will be viewed as an enhancement to the Bryn Mawr College Retirement Plan. If you have any questions after reviewing the materials from Transamerica, please feel free to contact Human Resources or Transamerica at 1-800-PYRAMID.