Bryn Mawr College Retirement Plan
TA069669  00001

Initial Notice of Automatic Investment of Contributions under the Plan

To help you fund your retirement, Bryn Mawr College provides the Bryn Mawr College Retirement Plan ("Plan"). Please see below for details and answers to common questions. For additional information, you can contact your plan service provider, Transamerica Retirement Solutions, by visiting your participant website at brynmawr.trsretire.com or calling 1-800-755-5801.

NOTE: FROM FEBRUARY 1, 2016 THROUGH FEBRUARY 26, 2016, YOU WILL HAVE ACCESS TO SELECT NEW INVESTMENT ALLOCATIONS. UNLESS YOU MAKE ANOTHER INVESTMENT ELECTION WITH TRANSAMERICA RETIREMENT SOLUTIONS ON OR PRIOR TO FEBRUARY 26, 2016, YOUR INVESTMENT ELECTIONS WILL BE AUTOMATICALLY BE DIRECTED TO THE NEW DEFAULT INVESTMENT ALTERNATIVE DESCRIBED BELOW.

Q. How do I enroll in the plan?
You can enroll in the plan by contacting your plan service provider, Transamerica Retirement Solutions. Upon enrollment, you will be asked to choose a contribution amount. Also, if you choose not to contribute to your account, Bryn Mawr College may still make non-elective contributions on your behalf as long as you remain enrolled in the plan.

You also will be asked to choose how to invest contributions to your account. If you do not make an election, all contributions to your account will be allocated to the plan’s qualified default investment alternative (QDIA), Vanguard Target Date Funds, one will be chosen based on your assumed retirement age of 65.

Q. How much can I contribute to my account?
You can start contributing to your plan account or change your existing contribution level on your plan website or by contacting your plan service provider, Transamerica Retirement Solutions.

Your contributions to the plan are taken out of your compensation and, when designated as traditional pretax, are not subject to federal income tax at that time (as well as most states, check your own state’s tax rules). Instead, they are contributed to your plan account and may grow over time with earnings. Your account will be subject to federal income tax and state (check your own state's tax rules) only when withdrawn.

You are in charge of how much you contribute, within annual limits set by the Internal Revenue Service. The IRS limit for 2016 is $18,000. The IRS catchup limit for 2016 (for anyone who will be at least 50 years of age by December 31, 2016) is $6,000.

If you are eligible to receive an employer contribution the maximum amount of employee compensation that can be considered in calculating employer contributions to the plan is $265,000 for 2016.

Q. How will my plan account be invested?
You have the right to direct the investments within your plan account. The way contributions are invested in your account is referred to as your "investment allocation".
You can elect or change how your contributions and existing assets are invested as well as obtain information on the other investment alternatives available under the plan by contacting your plan service provider, Transamerica Retirement Solutions. Any such election or change by you, whether by making a transfer, or submitting a new investment allocation, will be considered an affirmative investment election.

Bryn Mawr College has chosen the default investment alternative as a qualified default investment alternative (QDIA) in accordance with the legal requirements under section 404(c)(5) of ERISA. This means that even though you did not elect to invest in the QDIA, the plan fiduciary should not be liable for any investment losses. This relief from liability applies whether or not the plan is intended to be a 404(c) plan. You have the right to transfer your investment in the default investment alternative to any other available investment alternative under the plan by contacting your plan service provider, Transamerica Retirement Solutions. Therefore, unless you choose otherwise, your account will be invested in the QDIA, Vanguard Target Date Funds, which is a group of single target date funds; one will be chosen based on your assumed retirement age of 65.

<table>
<thead>
<tr>
<th>Fund Family Name</th>
<th>Year in Which You Turn 65</th>
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<tbody>
<tr>
<td>Vanguard Target Retirement Income</td>
<td>2007 or earlier</td>
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<tr>
<td>Vanguard Target Retirement 2010</td>
<td>from 2008 to 2012</td>
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<tr>
<td>Vanguard Target Retirement 2015</td>
<td>from 2013 to 2017</td>
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<tr>
<td>Vanguard Target Retirement 2020</td>
<td>from 2018 to 2022</td>
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<td>Vanguard Target Retirement 2025</td>
<td>from 2023 to 2027</td>
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<tr>
<td>Vanguard Target Retirement 2030</td>
<td>from 2028 to 2032</td>
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<td>Vanguard Target Retirement 2035</td>
<td>from 2033 to 2037</td>
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<td>Vanguard Target Retirement 2040</td>
<td>from 2038 to 2042</td>
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<tr>
<td>Vanguard Target Retirement 2045</td>
<td>from 2043 to 2047</td>
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<td>Vanguard Target Retirement 2050</td>
<td>from 2048 to 2052</td>
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<tr>
<td>Vanguard Target Retirement 2055</td>
<td>from 2053 to 2057</td>
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<tr>
<td>Vanguard Target Retirement 2060</td>
<td>2058 or later</td>
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</tbody>
</table>

**Target Date Funds:** These options generally invest in a mix of stocks, bonds, cash equivalents, and potentially other asset classes, either directly or via underlying investments, and may be subject to all of the risks of these asset classes. The allocations become more conservative over time: The percentage of assets allocated to stocks will decrease while the percentage allocated to bonds will increase as the target date approaches. The higher the allocation is to stocks, the greater the risk. The principal value of the investment option is never guaranteed, including at and after the target date.

For more information about the plan default investment, additional details and individual fund profiles are available on your plan website at brynawr.trsretire.com.

**Q. When will my plan account be vested?**

Vesting refers to your “ownership” of your account—the portion to which you are entitled even if you leave the plan. You are always 100% vested in your own contributions plus any earnings on them (including any rollover or transfer contributions you have made).

You are always 100% vested in the College Contribution.

**Q. What amounts will Bryn Mawr College contribute to my account?**

**College Contribution**

Whether or not you contribute to your account, Bryn Mawr College will make a plan contribution on your behalf based on the following formula if you are eligible: 10% of Salary.

Please refer to your Summary Plan Description for more information on all contributions Bryn Mawr College may choose to make to your plan account.

For more information on any registered fund, please call 1-800-755-5801 for a free summary prospectus (if available) and/or prospectus. You should consider the objectives, risks, charges, and expenses of an investment carefully.
before investing. The summary prospectus and prospectus contain this and other information. Read them carefully
before you invest.

Securities offered by Transamerica Investors Securities Corporation (TISC), 440 Mamaroneck Avenue, Harrison, NY
10528. Bryn Mawr College has selected Transamerica Retirement Solutions (Transamerica) as your retirement plan
provider, but there are no other affiliations between Bryn Mawr College and Transamerica or its affiliate, TISC.

If you have any questions about how the plan works or your rights and obligations under the plan, please call 1-800-
755-5801. We can also assist in providing you a copy of your Summary Plan Description.

Si necesita aclaraciones en español, llame al número gratuito de Transamerica 1-800-755-5801, diga “Español” para
continuar en su idioma. Después de suministrar su información, inmediatamente diga “Servicio al cliente” y uno de
nuestros representantes contestará sus preguntas.

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