

Augustana College – Fund Expense Changes

Augustana College has changed the fee structure of the retirement plan, leading to changes in the amount participants are paying for each investment offered in the plan. First, please note that participants were previously paying both investment expenses and plan administration expenses through each investments' expense ratio. However, due to prior limitations, plan administration expenses were not paid equally across all investment options.

With the changes that were recently implemented, the same net administration fee of 0.19% is now being collected on all funds in the plan other than TIAA Traditional, which will continue to collect 0.15%. For all other funds, depending on the amount of the fund's net expense ratio that is applied towards plan administration expenses, participants will either receive a quarterly credit or be assessed a quarterly charge to bring the net administration fee of each of their funds to 0.19% per year. This 0.19% fee pays for plan services including, recordkeeping, administration and participant services. The quarterly charge/credit percentage that will be charged for each fund in the plan is highlighted in column (d) below. Column (g) quantifies these quarterly charges/credits based on a plan balance of \$10,000.

The changes in fee structure are summarized below. Please note that the total expenses you are paying under the New Fee Structure may be lower or higher than fees paid under the Previous Fee Structure, depending on the investment option. Examples are provided in the footnotes.

Fund Option	Previous Fee Structure		New Fee Structure					
	(a) Net Expense Ratio	(b) Quarterly Cost Per \$10,000	(c) Net Expense Ratio	(d) Charge/ (Credit)	(e) Total Expenses	(f) Quarterly Exp Ratio \$s Per \$10,000	(g) Quarterly Chg/(Credit) Per \$10,000	(h) Quarterly Cost Per \$10,000
TIAA Traditional	0.47%	\$11.75	0.47%	--	0.47%	\$11.75	--	\$11.75
Vanguard Federal Money Market	0.11%	\$2.75	0.11%	0.19%	0.30%	\$2.75	\$4.75	\$7.50
PIMCO Inflation Response Multi Asset	1.22%	\$30.50	1.22%	0.19%	1.41%	\$30.50	\$4.75	\$35.25
Baird Aggregate Bond	0.30%	\$7.50	0.30%	0.19%	0.49%	\$7.50	\$4.75	\$12.25
Vanguard Total Bond Market Index	0.05%	\$1.25	0.05%	0.19%	0.24%	\$1.25	\$4.75	\$6.00
CREF Social Choice	0.33%	\$8.25	0.33%	(0.01%)	0.32%	\$8.25	(\$0.25)	\$8.00
Dodge & Cox Stock	0.52%	\$13.00	0.52%	0.09%	0.61%	\$13.00	\$2.25	\$15.25
Vanguard 500 Index	0.04%	\$1.00	0.04%	0.19%	0.23%	\$1.00	\$4.75	\$5.75
T. Rowe Price Growth Stock	0.67%	\$16.75	0.67%	0.04%	0.71%	\$16.75	\$1.00	\$17.75
Vanguard Mid-Cap Index	0.05%	\$1.25	0.05%	0.19%	0.24%	\$1.25	\$4.75	\$6.00
Delaware Small Cap Value	0.75%	\$18.75	0.75%	0.19%	0.94%	\$18.75	\$4.75	\$23.50
Vanguard Small-Cap Index	0.05%	\$1.25	0.05%	0.19%	0.24%	\$1.25	\$4.75	\$6.00

Fund Option	Previous Fee Structure		New Fee Structure					
	(a) Net Expense Ratio	(b) Quarterly Cost Per \$10,000	(c) Net Expense Ratio	(d) Charge/(Credit)	(e) Total Expenses	(f) Quarterly Exp Ratio \$s Per \$10,000	(g) Quarterly Chg/(Credit) Per \$10,000	(h) Quarterly Cost Per \$10,000
Conestoga Small Cap	1.10%	\$27.50	0.90%	0.19%	1.09%	\$22.50	\$4.75	\$27.25
CREF Global Equities	0.40%	\$10.00	0.40%	(0.01%)	0.39%	\$10.00	(\$0.25)	\$9.75
Dodge & Cox International Stock	0.63%	\$15.75	0.63%	0.09%	0.72%	\$15.75	\$2.25	\$18.00
Vanguard Total International Stock Index	0.11%	\$2.75	0.11%	0.19%	0.30%	\$2.75	\$4.75	\$7.50
TIAA Real Estate	0.79%	\$19.75	0.79%	(0.05%)	0.74%	\$19.75	(\$1.25)	\$18.50
TIAA-CREF Lifecycle Index Ret Inc	0.10%	\$2.50	0.10%	0.19%	0.29%	\$2.50	\$4.75	\$7.25
TIAA-CREF Lifecycle Index 2010	0.10%	\$2.50	0.10%	0.19%	0.29%	\$2.50	\$4.75	\$7.25
TIAA-CREF Lifecycle Index 2015	0.10%	\$2.50	0.10%	0.19%	0.29%	\$2.50	\$4.75	\$7.25
TIAA-CREF Lifecycle Index 2020	0.10%	\$2.50	0.10%	0.19%	0.29%	\$2.50	\$4.75	\$7.25
TIAA-CREF Lifecycle Index 2025	0.10%	\$2.50	0.10%	0.19%	0.29%	\$2.50	\$4.75	\$7.25
TIAA-CREF Lifecycle Index 2030	0.10%	\$2.50	0.10%	0.19%	0.29%	\$2.50	\$4.75	\$7.25
TIAA-CREF Lifecycle Index 2035	0.10%	\$2.50	0.10%	0.19%	0.29%	\$2.50	\$4.75	\$7.25
TIAA-CREF Lifecycle Index 2040	0.10%	\$2.50	0.10%	0.19%	0.29%	\$2.50	\$4.75	\$7.25
TIAA-CREF Lifecycle Index 2045	0.10%	\$2.50	0.10%	0.19%	0.29%	\$2.50	\$4.75	\$7.25
TIAA-CREF Lifecycle Index 2050	0.10%	\$2.50	0.10%	0.19%	0.29%	\$2.50	\$4.75	\$7.25
TIAA-CREF Lifecycle Index 2055	0.10%	\$2.50	0.10%	0.19%	0.29%	\$2.50	\$4.75	\$7.25
TIAA-CREF Lifecycle Index 2060	0.10%	\$2.50	0.10%	0.19%	0.29%	\$2.50	\$4.75	\$7.25
CREF Money Market**	0.30%	\$7.50	0.30%	(0.01%)	0.29%	\$7.50	(\$0.25)	\$7.25
CREF Inflation-Linked Bond**	0.31%	\$7.75	0.31%	(0.01%)	0.30%	\$7.75	(\$0.25)	\$7.50
CREF Bond Market**	0.37%	\$9.25	0.37%	0.01%	0.36%	\$9.25	(0.25)	\$9.00
CREF Equity Index**	0.30%	\$7.50	0.30%	(0.01%)	0.29%	\$7.50	(\$0.25)	\$7.25
CREF Stock**	0.37%	\$9.25	0.37%	0.01%	0.36%	\$9.25	(0.25)	\$9.00
CREF Growth**	0.32%	\$8.00	0.32%	(0.01%)	0.31%	\$8.00	(\$0.25)	\$7.75

* Restricted from new contributions **Not offered in the current Augustana plan, but some participants have individual contract balances in these funds

- The total net expense ratios of the “CREF” annuity funds are comprised of an underlying investment management expense and a fixed 0.20% charge for plan administration. Under the new fee structure, 0.01% of the 0.20% plan administration charge is being credited back to participants (e.g. CREF Social Choice has an expense ratio of 0.33%, with 0.13% supporting investment management of the fund and

0.20% supporting plan administration). Now 0.01% of the 0.20% is being credited back to participants, reducing the net cost of CREF Social Choice from 0.33% down to 0.32%.

- Dodge & Cox Stock and Dodge & Cox International Stock have net expense ratios of 0.52% and 0.63%, respectively, which include a fixed 0.10% administration charge. An additional 0.09% per annum fee is now being assessed to bring the total administration fees collected on these funds to 0.19%.
- The total net expense ratio of 0.79% for TIAA Real Estate is comprised of a 0.55% underlying investment management expense and a fixed 0.24% charge for plan administration. Under the new fee structure, 0.05% of the plan administration charge is being credited back to participants, reducing the net cost of the fund from 0.79% down to 0.74%.
- The total expense ratios of the TIAA-CREF Lifecycle Index funds were formerly comprised of an underlying investment management expense of 0.10% with no fixed charge for plan administration. Under the new fee structure, a 0.19% charge for plan administration will be assessed separately.