

(Questions regarding the following information should be directed to Fletia Lewis, Benefits Manager, at 434-395-2076 or lewisfm@longwood.edu .)

MEMORANDUM

TO: Longwood University Faculty Enrolled in the Optional Retirement Plan (ORP)
FROM: Fletia Lewis, Benefits Manager
SUBJECT: ORP Open Enrollment October 1 –31, 2009
DATE: September 25, 2009

The Optional Retirement Plan (ORP) for Higher Education Open Enrollment is the one time each year when plan participants may change the provider that receives their ORP contributions. The two providers available to Longwood University ORP participants are Fidelity Investments (www.fidelity.com/atwork) and TIAA-CREF (www.tiaa-cref.org).

To change your ORP provider during open enrollment, please:

1. Complete the “Provider Change Form” available at: <http://www.varetire.org/Pdf/Publications/OrpProChngForm.pdf> .
2. Complete the enrollment and beneficiary forms for your chosen provider. Forms are available in Human Resources. Include the applicable plan number for the provider of your choice at the top of your enrollment form as follows:

Provider	Plan Number
Fidelity Investments	89755
TIAA-CREF	101850

3. In order for a provider change to take place, you must submit the “Provider Change Form” and the enrollment and beneficiary forms for the provider to Human Resources **by 5PM on Friday, October 30, 2009.**

In making your selection, if you choose to do so, please be aware of the difference in fee structure for the two providers. You should review the prospectuses for the funds you are considering for more information about short-term trading fees or investment restrictions.

- Fidelity: In addition to the management fees associated with each investment, Fidelity will charge a \$12.00 per year administrative fee. This fee may be waived as assets under management grow.
- TIAA-CREF: No administrative fee is charged. The only expenses to participants are those associated with the investments.

ADDITIONAL INFORMATION:

- Provider changes made during the ORP open enrollment will be effective January 1, 2010.

Thank you.