UC Retirement Savings Program
Evolution of Program – Participation and Investment Options
(Information Listed by Calendar Year)

1967-1985

- Five UC funds offered under the voluntary Tax Deferred Annuity (TDA) Plan & the voluntary Supplemental Retirement Plan (valued monthly):
  - Savings
  - Equity
  - Bond
  - Money- Market
  - GIC (i.e., ICC)
- Only career employees may participate in the voluntary plans

1986-1988

- Expanded TDA options– added one Calvert socially responsible fund[1] (1985) & the Fidelity Investment mutual funds (1986) – all valued daily
- (1986) UC divests from South Africa investments
- (1988) Voluntary plans opened to all employees[2]

1989

- TDA & Supplemental Retirement Plan renamed Tax-Deferred 403(b) Plan & After-Tax Contribution Plan

1990

- UC Multi-Asset Fund added
- After-Tax Plan expanded & renamed to the Defined Contribution Plan (DC Plan)
- UCRP (pretax) mandatory contributions redirected to the DC Plan - (initially only to Savings Fund - expanded to all UC funds in 1992)

1991-1992-

- (1991) UC part-time employees must choose either the DC Plan (Savings fund) or Social Security
- (1992) UC part-time employees (except student employees) <u>must</u> participate in the DC Plan - all UC funds made available to them as options

1994-1995

- (1994) Expanded the DC Plan options - added Fidelity mutual funds
- (1995) Non-exempt student employees must participate in the DC Plan in lieu of Social Security

2004

- 457(b) Deferred Compensation Plan implemented
- UC TIPS Fund added

2005

- Master record-keeping platform implemented with expanded services & uniform funds:
  - DC Plan to include Calvert funds
  - 457(b) Plan to include Calvert & Fidelity funds
  - Daily valuation of UC funds
  - Brokerage Link
- New UC CORE Funds menu implemented

2010

- UCRP redirect contributions to the DC Plan cease

2012

- 49 Fidelity funds & 8 Calvert funds transitioned to "institutional" class
- UC ICC fund closed to new contributions & transfers
- Initiating steps to adhere to DOL-ERISA fee disclosure rules
- Discussion of fund menu consolidation and control

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[1] 2001 – expanded 403(b) options to include all Calvert socially responsible funds
[2] Except students working less than 20 hours per week