

You are eligible to take advantage of one of the best savings and investment opportunities available for retirement planning, the Oregon Health & Science University 403(b) Tax-Sheltered Account (TSA) and House Officer Retirement Plan. The Plan provides a fully-funded contribution from OHSU, an attractive choice of investments, the ability to for you to make voluntary, pre-tax contributions and responsive service and planning support from Fidelity Investments. Better yet, putting your plan to work for you is as simple as:

1. **Understanding the Plan's features**
2. **Electing how you want to invest the OHSU contributions**
3. **Designating a beneficiary and returning the form to Fidelity**
4. **Making additional, voluntary contributions into the Plan**

1. Understanding the OHSU TSA Plan & House Officer Plan features

There are two parts to your retirement program: 1) OHSU makes a contribution for you as part of the House Officer Retirement Plan; and 2) you can make voluntary contribution to the OHSU TSA Plan.

	House Officer Retirement Plan (OHSU funded)	OHSU TSA Plan (Voluntary Contributions)
Eligibility	<ul style="list-style-type: none"> • House Officers in active status on the first pay period in June of each year are automatically enrolled. • Anyone on an approved leave of absence is still considered active status. 	<ul style="list-style-type: none"> • You can enroll at any time.
Contribution Amount	<ul style="list-style-type: none"> • Fixed employer contribution—OHSU automatically contributes 1.5% of eligible salary • Discretionary contribution—up to 1.5% of eligible salary based on attainment of performance objectives <ul style="list-style-type: none"> - Available starting with Fiscal year 2007 - Performance measures developed collaboratively with resident representatives - Contribution amount communicated prior to or coincident with contribution being paid in June 	<ul style="list-style-type: none"> • Under plan rules, you may voluntarily contribute up to 75% of your eligible compensation on a pretax basis to be deducted each pay period. • Your contributions are also subject to the IRS annual limit, which is \$15,000 in 2006.
Contribution Date	<ul style="list-style-type: none"> • Employer contributions will be paid to eligible participant accounts in June of each year • First employer contribution will be June 16, 2006 • Each year, OHSU will make one annual payment, in June, for all employer contributions 	<ul style="list-style-type: none"> • You have to complete the OHSU 403(b) Agreement for Salary Reduction to begin your contributions. • Voluntary Contributions will begin on the next available pay period. • You may change your contribution rate at any time.
Vesting	<p>You become vested in any OHSU contributions, as well as any earnings on those contributions, as show below.</p> <ul style="list-style-type: none"> • First year = 40% • Second year = 60% • Third year = 100% <p>Vesting 'credit' given for past years of service.</p>	<p>You are immediately 100% vested in the money you invest in your OHSU TSA Retirement Plan account, and any returns you earn on it.</p>
Statements	<ul style="list-style-type: none"> • Annually – accompanying OHSU fixed contribution • Quarterly balance statements • Pay period – via statement of earnings for voluntary contributions 	
Loans	Loans are not available.	
Distributions	Account funds are only available upon separation of employment from OHSU or retirement as provided for by plan provisions.	

2. Electing your investments

As an eligible participant, you've been automatically enrolled the OHSU TSA Plan. Whether you decided to voluntarily contribute or not, you still need to determine how you contributions invested. You have two options to consider:

- A. You are free to choose investments that work for you** out of funds offered through Fidelity Investments. Please review the enclosed *Investment Options* brochure.
- B. If you do not choose among the investment options, the OHSU contribution will be invested in the Fidelity Freedom Funds[®]** which is the default fund investment for participants who do not submit an election. Please review the Freedom Fund chart and the enclosed Freedom fund brochure to learn more.

Set up your investments and your account (Action steps)

Just follow the simple steps on the enclosed Investment Election Guide to set up your account online or by phone

- Reviewing the enclosed investment options brochure and Freedom Funds brochure
- Choose and set up your Personal Identification Number (PIN)
- Make your investment elections and enter the percentage for each

Freedom Funds

Fund Name	Retirement Date Range	Date of Birth Range
Fidelity Freedom Income Fund [®]	Retired 1997 or before	12/31/1932 or before
Fidelity Freedom 2000 Fund [®]	1998–2002	1/1/1933–12/31/1937
Fidelity Freedom 2005 Fund [®]	2003–2007	1/1/1938–12/31/1942
Fidelity Freedom 2010 Fund [®]	2008–2012	1/1/1943–12/31/1947
Fidelity Freedom 2015 Fund [®]	2013–2017	1/1/1948–12/31/1952
Fidelity Freedom 2020 Fund [®]	2018–2022	1/1/1953–12/31/1957
Fidelity Freedom 2025 Fund [®]	2023–2027	1/1/1958–12/31/1962
Fidelity Freedom 2030 Fund [®]	2028–2032	1/1/1963–12/31/1967
Fidelity Freedom 2035 Fund [®]	2033–2037	1/1/1968–12/31/1972
Fidelity Freedom 2040 Fund [®]	2038–2042	1/1/1973 and after

3. Designating your beneficiary

Complete and sign the enclosed Beneficiary Designation form and mail it back to Fidelity in the envelope provided. Please keep a copy for your records. This form is required by OHSU to be submitted to Fidelity prior to any distribution of funds. Plan design assumes spouse and then your estate in the absence of a signed form and you expire.

4. Making additional, voluntary contributions to the OHSU TSA Retirement Plan

You can choose to defer voluntary contributions on a pre-tax to the 403(b) Plan. You can get started at any time. Once you've completed the OHSU 403(b) Agreement for Salary Reduction, your payroll contributions, which reduce your taxable income, will begin on the next available pay period. Normally, enrollments take 2 weeks to process. You may change your contribution rate at any time.

Enroll (Action Steps)

- Decide how much of your paycheck you would like to contribute on a pretax basis
- Complete the enclosed OHSU Agreement for Salary Reduction and return to your Benefits office (mailcode: HR)
- Follow the simple steps on the enclosed Investment Election Guide. You can enroll by phone or online—by calling Fidelity at **1-800-343-0860**, or visit **www.fidelity.com/atwork** and click "Enroll" under "Quick Links"

Managing your account is easy. OHSU and Fidelity offer several convenient ways to access account information, initiate transactions, and get the ongoing support you need.

Online account access at www.fidelity.com/atwork

With Fidelity NetBenefits,[®] you can view your account balances, request exchanges between investment options, change the way your money is invested in the future, track your contributions, and access fund information.

Knowledgeable Retirement Services Specialists

Fidelity's retirement plan professionals know the specifics of the OHSU TSA Plan and are ready to assist you. You can call them for information about your investment options, for help finding an investment strategy that's right for you, or simply for answers about your plan. You can reach a Fidelity Retirement Services Specialist through our automated phone service at **1-800-343-0860**, Monday through Friday, from 5:00 A.M. to 9:00 P.M. PT.

Automated phone service at 1-800-343-0860

As with Fidelity NetBenefits, Fidelity's toll-free phone service is available virtually any time. Your personalized service menu provides instant access to the account and plan information you check regularly, such as account balances and fund prices. TTY service for the hearing impaired can be accessed at 1-800-259-9743, Monday through Friday, from 5:00 A.M. to 9:00 P.M. PT.

Investment education and planning resources

Whether you are just getting started or getting ready to retire, Fidelity offers the support you need to plan for a financially sound retirement. Check into our popular learning sessions, which are offered at your workplace or on line. And for the latest information and planning resources, visit Fidelity NetBenefits or call a Fidelity Retirement Services Specialist.

Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges and expenses. For this and other information, call Fidelity at 1-800-343-0860 or visit www.fidelity.com for a free mutual fund prospectus. Read it carefully before you invest.

Keep in mind that investing involves risk. The value of your investment will fluctuate over time and you may gain or lose money.

The investment options available through the plan reserve the right to modify or withdraw the exchange privilege.

Be sure you understand the tax consequences and your plan's rules for distributions before you initiate a distribution. You may want to consult your tax advisor about your situation.

Unless otherwise noted, transaction requests confirmed after the close of the market, normally 1:00 P.M. PT, or on weekends or holidays, will receive the next available closing prices.

This document provides only a summary of the main features of the Oregon Health and Science University 403(b) TSA Retirement Plan, and the plan document will govern in the event of any discrepancies.

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Fidelity Investments Institutional Services Company, Inc.

82 Devonshire Street, Boston, MA 02109

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