

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) House Officer Retirement Plan and Voluntary Savings Program. These Plans provide a contribution paid by OHSU, an attractive choice of investments, the ability for you to make voluntary, pre-tax and/or post-tax contributions and responsive service and planning support from Fidelity Investments and a variety of other investment companies. Putting your plan to work for you is as simple as:

1. Understanding the Plan’s features.
2. Choosing how you want to invest the House Officer Retirement Plan contributions that are funded by OHSU.
3. Deciding if you want to contribute additional, voluntary contributions to the [University Voluntary Savings Program \(VSP\)](#).
4. Faxing your Fidelity Account Application/Enrollment Form and Beneficiary Designation form to the Benefits Department @ 45990 **IF** you haven’t already completed this form.
5. Calling Tracie Marsh in the OHSU Benefits Department @ 45229 if you have any questions about these plans.

1. Understanding the OHSU 403(b) House Officer Retirement Plan and VSP features

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

	House Officer Retirement Plan (OHSU paid)	VSP (voluntary, employee paid)
Eligibility	<ul style="list-style-type: none"> • House Officers in active status on the first pay period in June are eligible. • Anyone on an approved leave of absence is still considered in active status. 	<ul style="list-style-type: none"> • You can enroll at any time.
Contribution Amount	<ul style="list-style-type: none"> • Fixed employer paid contribution—OHSU 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"> - 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"> • You may voluntarily contribute up to 75% of your eligible compensation on a pre-tax and/or post-tax basis that is deducted from your paycheck. • Your contributions are subject to the IRS annual limit, which is \$16,500 in 2010.
Contribution Date	<ul style="list-style-type: none"> • The first contribution will be made in June 2010. • Each year thereafter, OHSU will make an annual contribution in June for eligible employees. 	<ul style="list-style-type: none"> • You need to complete the OHSU 403(b) Agreement For Salary Reduction to begin your contributions. • Voluntary Contributions will begin as specified on your form once your account is setup. • You may change your contribution rate at any time.
Vesting	<p>You become vested in any OHSU contributions, as well as earnings on those contributions, as follows:</p> <ul style="list-style-type: none"> • Completion of your first year = 40% • Completion of your second year = 60% • Completion of your third year = 100% 	<p>You are immediately 100% vested in the money you contribute to your VSP, and any returns you earn on those contributions.</p>
Statements	<ul style="list-style-type: none"> • Quarterly balance statements provided by Fidelity Investments. 	<ul style="list-style-type: none"> • Quarterly balance statements provided by the investment company you choose.
Loans	Loans are not available.	Loans may be available.
Distributions	Account funds are only available after separation of employment from OHSU or upon retirement as provided for by plan provisions.	<ul style="list-style-type: none"> • Rollover funds are available at any time. • Hardship withdrawal may be available.

2. Electing your investments for the OHSU House Officer Retirement Plan

As an eligible participant, you will be automatically enrolled in the OHSU House Officer Retirement Plan. Whether or not you decide to contribute to the VSP, you still need to decide how you want your OHSU House Officer Retirement Plan contributions invested. You have two options to consider:

- A. You are free to choose investments that work for you** from the funds offered through Fidelity Investments. Please review the attached 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 make an election. Please review the attached Freedom Fund Fact Sheet and accompanying Insert to learn more. If you **do not** want your contributions posted to the age appropriate Freedom Fund you will need to complete the Fidelity Account Application/Enrollment Form and Beneficiary Designation Form to elect your fund(s) and fax your Form to the Benefits Department @ 45990.

- Review the attached Investment Options brochure, Freedom Funds Brochure and Insert
- Write your Fund Name(s) and enter the percentage for each on your Account Application/Enrollment Form and Beneficiary Designation if you **do not** want your contributions posted to the age appropriate Freedom Fund listed below

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	1/1/1973–12/31/1977
Fidelity Freedom 2045 Fund®	2043–2045	1/1/1978–12/31/1982
Fidelity Freedom 2050 Fund®	2046–2050	1/1/1983 and after

3. Designating your beneficiary

Complete and sign the 403(b) Beneficiary Designation form if you want your contributions **defaulted** to the age appropriate Freedom fund and fax your form to the Benefits Department @ 45990.

4. Making additional, voluntary contributions to the VSP

You can choose to defer voluntary contributions on a pre-tax and/or post-tax basis to the [VSP](#). You can get started at any time. Once you've setup your account and completed the OHSU 403(b) Agreement for Salary Reduction, your payroll contributions will begin as specified on your form. You may change your contribution rate at any time.

- Decide how much of your paycheck you would like to contribute on a pre-tax and/or post-tax basis.
 - Setup an account with your chosen investment company.
 - Complete the OHSU [403\(b\) Agreement for Salary Reduction](#) and fax it to the Benefits Department.
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Managing your account is easy. Fidelity offers 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.

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.

Knowledgeable Retirement Services Specialists

Fidelity's retirement plan professionals know the specifics of the OHSU Retirement Plans 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.

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) House Officer Retirement Plan & Voluntary Savings Program, and the plan document will govern in the event of any discrepancies.

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