

Helping you on the  
**JOURNEY**  
*toward* financial wellness



**Welcome to Fidelity Investments®: A Guide to the Transition Ahead**

OPURP is committed to offering you resources to help you map out your retirement goals—and along with Fidelity, we're here to help you at every step in your journey.



**Important notice concerning your rights under the OPURP 403(b) and 401(a) Plan:** This notice is to inform you that the plan will enter a blackout period during the transition from Corebridge to Fidelity Investments®.



Starting February 22, 2024, Fidelity Investments® will be the new service provider for the Corebridge mutual funds held in the Oregon Public Universities Retirement Plans (OPURP). Any assets you have in annuities with Corebridge will stay with Corebridge.

**Your retirement savings plan is an important benefit, so you need the right information, resources, and support to help you make decisions with confidence. With more than 75 years of financial services experience, Fidelity can help you put a plan in place that balances the needs of your life today with your retirement vision for tomorrow.**

Use this guide as a resource to help you take an active role in your retirement planning.




-  Review the key transition dates and take note of services that may be temporarily unavailable during the transition.
-  Discover what your 403(b) and 401(a) will offer—new services and features are being added to the plan.
-  Explore how your current investment lineup will change as a result of the transition.

TABLE OF CONTENTS	PAGE
 Transition Highlights	4
 Attend a Presentation	5
 Key Dates	6-7
 Investment Options	8-11
 Tools and Resources	12
 Action Steps	13
 Go Mobile!	14

**A special note for former employees, alternate payees, and plan beneficiaries:**

If you are a former employee, alternate payee, or beneficiary with an account balance in the plan, some of the information in this Guide may not apply to you. However, you will be affected by the upcoming transition, so please read this material carefully.

# Transition Highlights



OPURP believes in offering a strong benefits program. Together with Fidelity, we'll provide a new level of service and commitment to help you prepare for retirement.

## What will continue...

During the transition, some account activities will continue, including:

<b>Payroll Contributions</b>	Your pretax contributions deducted from your pay, including catchup contributions (starting January 1, 2024) will continue and transfer to Fidelity.
<b>Beneficiary Designations</b>	<p>Confirm your beneficiaries. Beneficiary information currently on file with Corebridge <b>will not</b> transfer to Fidelity. You can view or change your beneficiaries on NetBenefits at <b><a href="http://www.netbenefits.com/OPURP">www.netbenefits.com/OPURP</a></b> or call your plan's toll-free number at <b>(800) 343-0860</b> for help.</p> <p>With Fidelity's Online Beneficiaries Service, you can designate your beneficiaries, receive instant online confirmation, and check your beneficiary information virtually any time.</p>
<b>Systematic Withdrawals and Required Minimum Distributions</b>	If you are currently receiving installment payments or required minimum distributions (RMDs), these payments will transfer to Fidelity.
<b>Outstanding Loans</b>	<p>Any outstanding loan balances in the plan will transfer to Fidelity. The transition will not affect the terms or length of your loans.</p> <p>All loans will be repaid through monthly ACH payments from your chosen bank account. You will need to reestablish your banking information with Fidelity to continue repaying your loan once the transition is complete. All participants with an outstanding loan can log onto <b><a href="http://www.netbenefits.com/OPURP">www.netbenefits.com/OPURP</a></b> and go to the "Loans" section to update your ACH information or call your plan's toll-free number at <b>(800) 343-0860</b>.</p>

## What is new...



Roth Contributions.



Lower Fees.



Self-Directed Brokerage Accounts and Personalized Planning and Advice Service (Managed Accounts).



The NetBenefits® website and mobile app to easily access and manage your account.



Online planning tools, videos and workshops to help you make decisions for your future.



Help and investment advice from Fidelity's experienced phone representatives.



In-person consultation with a dedicated Fidelity representative who can help you plan for your financial goals.



# Attend a Presentation






to Learn More About the Transition to Fidelity

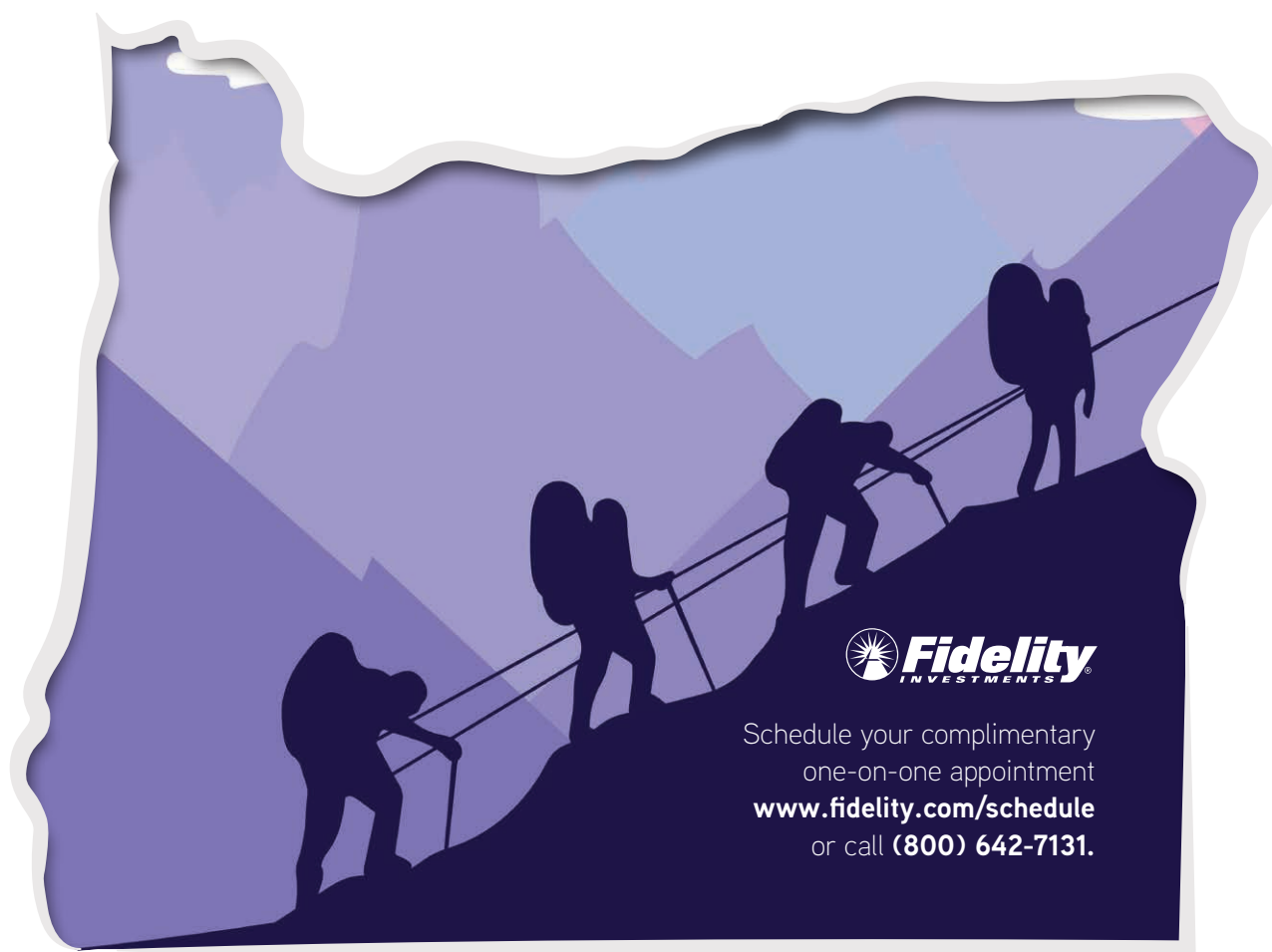


## Fidelity is here to help

It is important that you have the information and resources you need to understand the upcoming changes and how they may affect you. Beginning in January, Fidelity representatives will be available to answer your questions.

You can schedule a meeting with Ronald Elia or Justin Blatny, Fidelity's Workplace Financial Consultants dedicated to Oregon Public Universities—at no charge to you. Ronald and Justin can help you:

-  Review your overall retirement savings portfolio.
-  Evaluate your investment choices and asset allocation.
-  Discuss strategies to help protect your assets and future income.
-  Help identify and direct you to the appropriate resources for college planning and other life events.
-  Provide access to a broader spectrum of resources, including estate planning education, charitable giving, and more.



# Key Dates



To ensure that all information is transferred accurately from your current plan account at Corebridge to your new plan account at Fidelity, there will be a period of time when you will be unable to direct or diversify investments in your individual accounts or obtain a loan or distribution from the plan.

**This time, during which you will be unable to exercise your rights otherwise available under the plan, is called a “blackout period.” The blackout period will begin at 1:00 p.m. Pacific time on February 6, 2024, and is expected to end during the week of March 17, 2024. During this time, you can determine whether the blackout period has started or ended by contacting the Fidelity Retirement Service Center at (800) 328-6608.**

Because you will be unable to direct or diversify your plan balance during the blackout period, it is very important that you review and consider the appropriateness of your current investments. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments.

Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning and your overall financial plan.

If you have any questions concerning this notice, you should contact the Fidelity Retirement Service Center by calling **(800) 328-6608**.

**Please review this transition calendar to understand how your account may be affected during the transition period.**

KEY DATES*	PLAN ACTIVITY/ACTION STEPS			
<b>SOFT BLACKOUT:</b> <b>February 6, 2024, by</b> <b>1:00 p.m. Pacific time</b>	<b>BLACKOUT PERIOD BEGINS</b>  February 6, 2024 is the last day to return all necessary paperwork to Corebridge to process a loan or distribution before the blackout period begins. Please allow enough time to request, receive, complete, and return the paperwork to Corebridge before this deadline.  February 13, 2024 is the last day at Corebridge to: <table><tr><td>✓Change your future contribution rate.</td></tr><tr><td>✓ Check your account balance.</td></tr><tr><td>✓ Request an exchange between investment options.</td></tr></table>	✓Change your future contribution rate.	✓ Check your account balance.	✓ Request an exchange between investment options.
✓Change your future contribution rate.				
✓ Check your account balance.				
✓ Request an exchange between investment options.				
<b>February 21, 2024, at</b> <b>1:00 p.m. Pacific time</b>	Your account balances are valued at the close of the market.			
<b>February 22, 2024</b>	Your account balances are scheduled to transfer to Fidelity. Review the <i>Investment Options</i> section of this guide to learn how your current investment lineup may change as a result of the transition.			

# Key Dates (continued)



KEY DATES*	PLAN ACTIVITY/ACTION STEPS						
During the Week of March 17, 2024	<p><b>BLACKOUT PERIOD ENDS</b></p> <p>The blackout period is expected to end during this week, and the Fidelity Service Center and NetBenefits website will open for all Plan services. You will be notified when the blackout period has ended, and you can:</p> <ul style="list-style-type: none"><li>• Visit NetBenefits at <b>www.netbenefits.com/OPURP</b> to set up your username and password.</li><li>• On NetBenefits, you can:</li></ul> <table><tr><td>✓ Review your account balances.</td><td>✓ Request changes to your account.</td></tr><tr><td>✓ Access investment option descriptions.</td><td>✓ Request a loan or distribution.</td></tr><tr><td>✓ Research investment performance.</td><td></td></tr></table> <ul style="list-style-type: none"><li>• Call <b>(800) 328-6608</b> to speak with a Fidelity representative who can answer questions and walk you through any transaction you want to make in your account.</li><li>• Confirm your beneficiaries. Beneficiary information currently on file with Corebridge <b>will not</b> transfer to Fidelity. You can view or change your beneficiaries on NetBenefits at <b>www.netbenefits.com/OPURP</b> or call your plan's toll-free number at <b>(800) 343-0860</b> for help.</li></ul> <p>With Fidelity's Online Beneficiaries Service, you can designate your beneficiaries, receive instant online confirmation, and check your beneficiary information virtually any time.</p>	✓ Review your account balances.	✓ Request changes to your account.	✓ Access investment option descriptions.	✓ Request a loan or distribution.	✓ Research investment performance.	
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✓ Research investment performance.							

\*The timing of the plan changes and transition period, including any asset reallocations, described within this brochure depends on a variety of factors, which may include: the timing and accuracy of the transfer of data, receipt of instructions, and receipt of assets. Changes in any of these factors may result in changes to the timing of the delivery of services, the transition period, and/or the dates on which, and thus the prices at which, assets in your account are sold and/or reinvested.







***Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.***

## Overview

As a result of the transition, two investment options offered through Corebridge will change. The majority of your investments (excluding annuities) will transfer to the same investment option (called a reregistration, or in-kind transfer).

Changes could occur during the transition period that could result in changes to the asset transfer strategy described here.

## What you need to do

You don't need to take any action in order for your plan account to transition to Fidelity! Now is a good time to look at your situation and decide whether changes might be appropriate to better align your investment approach with your retirement goals.

For an explanation of your rights to direct investments, any plan restrictions, and a description of the types of fees and expenses associated with your plan account, refer to the enclosed *Participant Disclosure Notice*.







## How investment options will transfer\*

When the market closes (generally 1:00 p.m. Pacific time) on **February 21, 2024**, two investment options offered through the 403(b) and 401(a) at Corebridge will change.

The new investment options will offer you the same investment strategy and risk, but the overall expenses will be lower, and the fund code and ticker will change. See the following chart for details.

EXISTING INVESTMENT OPTION WITH COREBRIDGE AS OF 1:00 P.M. PACIFIC TIME ON FEBRUARY 21, 2024	TICKER SYMBOL		NEW INVESTMENT OPTION WITH FIDELITY, EFFECTIVE AT CLOSE OF BUSINESS ON FEBRUARY 22, 2024	TICKER SYMBOL
Fidelity® Contrafund®	FCNTX	▶	Fidelity® Contrafund® K6	FLCNX
Calvert US Large Cap Core Responsible Index Fund Class R6	CSXRX	▶	Calvert US Large Cap Core Responsible Index Fund Class I	CISIX

Current account balances will transfer into the new investment options at Fidelity on February 22, 2024.

**Please note that annuities and the Corebridge Fixed Income fund will not transfer. Please exchange those investments into mutual funds prior to February 13, 2024 if you want those assets to be part of the transition.**

If you are no longer employed by Oregon Public Universities, you also have the option to:

- Transfer your account over to a new employer plan, if you have a new employer. Plan eligibility rules apply. You will need to speak with your new employer’s service provider for more information.
- Roll your money over to an Individual Retirement Account (IRA).
- Cash it out. Taxes and penalties could apply. Please consult your tax advisor.

Any withdrawal must be processed prior to February 6, 2024.

Once the blackout period has ended during the week of March 17, 2024, all plan services will be available, including the ability to make investment exchanges within your account.



# Investment Options (continued)



## Investment options that are not changing

The current investment options listed below and on the following page will remain in the plan. Any balances you have invested in these investment options as of February 21, 2024, will transfer to the same funds (referred to as an “in-kind” transfer).

As of January 2024, your future contributions from Corebridge have been copied over to your Fidelity profile, as a result, if you would like to make a change please contact Fidelity Investments.

INVESTMENT OPTION	TICKER SYMBOL
<b>Domestic Equity Investment Options</b>	
American Beacon Large Cap Value Fund Class R6	AALRX
Fidelity® 500 Index Fund	FXAIX
Vanguard Selected Value Fund Investor Shares	VASVX
Vanguard Mid-Cap Index Fund Institutional Shares	VMCIX
AMG TimesSquare Mid Cap Growth Fund Class Z <b>(403(b) Only)</b>	TMDIX
TimesSquare Mid Cap Growth Fund <b>(401(a) Only)</b>	N/A
Victory Integrity Small-Cap Value Fund Class R6	MVSSX
Vanguard Small-Cap Index Fund Institutional Shares	VSCIX
JPMorgan Small Cap Growth Fund Class R6	JGSMX
<b>International/Global Equity Investment Options</b>	
American Funds EuroPacific Growth Fund® Class R-6	RERGX
Dodge & Cox International Stock Fund Class I	DODFX
Fidelity® International Index Fund	FSPSX
<b>Emerging Markets Investment Options</b>	
DFA Emerging Markets Portfolio Institutional Class	DFEMX
Vanguard Emerging Markets Stock Index Fund Admiral Shares	VEMAX
<b>Bond Investment Options</b>	
Metropolitan West Total Return Bond Fund Plan Class	MWTSX
Vanguard Total Bond Market Index Fund Institutional Shares	VBPIX
Vanguard Inflation-Protected Securities Fund Institutional Shares	VIPIX
<b>Short-Term Investment Option</b>	
Vanguard Federal Money Market Fund Investor Shares	VMFXX

# Investment Options (continued)



INVESTMENT OPTION	TICKER SYMBOL
<b>Target Date Fund Options</b>	
Fidelity Freedom® Index Income Fund Institutional Premium Class	FFGZX
Fidelity Freedom® Index 2005 Fund Institutional Premium Class	FFGFX
Fidelity Freedom® Index 2010 Fund Institutional Premium Class	FFWTX
Fidelity Freedom® Index 2015 Fund Institutional Premium Class	FIWFX
Fidelity Freedom® Index 2020 Fund Institutional Premium Class	FIWTX
Fidelity Freedom® Index 2025 Fund Institutional Premium Class	FFEDX
Fidelity Freedom® Index 2030 Fund Institutional Premium Class	FFEGX
Fidelity Freedom® Index 2035 Fund Institutional Premium Class	FFEZX
Fidelity Freedom® Index 2040 Fund Institutional Premium Class	FFIZX
Fidelity Freedom® Index 2045 Fund Institutional Premium Class	FFOLX
Fidelity Freedom® Index 2050 Fund Institutional Premium Class	FFOPX
Fidelity Freedom® Index 2055 Fund Institutional Premium Class	FFLDX
Fidelity Freedom® Index 2060 Fund Institutional Premium Class	FFLEX
Fidelity Freedom® Index 2065 Fund Institutional Premium Class	FFIKX

**You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.**



# Tools and Resources



## It all starts on NetBenefits® at [www.netbenefits.com/OPURP](http://www.netbenefits.com/OPURP)

Fidelity's website is designed so you can quickly and easily set up, monitor, and manage your retirement savings account.

### Beginning the week of January 2, 2024:

- If you have a username and password for other accounts at Fidelity, you can use that information to access your retirement account. If you do not have a Fidelity username and password, log on to NetBenefits at [www.netbenefits.com/OPURP](http://www.netbenefits.com/OPURP), select *Register as a new user* and follow the step-by-step instructions to set up your account.

## Online resources to help you succeed

Once your account is set up, it's time to make sure your investment strategy is on track. From practical education to easy-to-use tools, you now have access to Fidelity's innovative resources and insights to help you make informed decisions.

IF YOU WANT HELP WITH:	TAKE THESE STEPS:	USE THIS ONLINE RESOURCE:
<b>Taking Control of Your Financial Future</b>	Answer just a few questions and you'll be able to: <ul style="list-style-type: none"><li>• Estimate how much income you may have—or need—in retirement.</li><li>• Receive tips to help you get or stay on track.</li><li>• Create a retirement plan in minutes.</li></ul>	Planning & Guidance Center
<b>Financial Learning Resources</b>	Articles, infographics, videos, and more—to suit your interests and skill level.	Library
<b>Saving for Retirement</b>	See how increasing your contributions may help your money grow over time.	Contribution Calculator
	View hypothetical scenarios showing some differences between a Roth deferral and a pretax deferral.	Roth Modeler
	See how your pretax contribution might affect your take-home pay.	Take-Home Pay Calculator
<b>Saving and Spending</b>	Understand how much you may need to save and what your options are for investing.	College Planner
	Easily monitor all of your Fidelity and non-Fidelity online financial accounts in one secure place.	Full View
	See how your savings and spending compare using a simple rule of thumb.	Savings and Spending Checkup
<b>Investing Strategies</b>	Determine how to invest your savings among stocks, bonds, and short-term investments.	Determine Your Asset Mix Worksheet
	Build a portfolio for your retirement income.	Fidelity Income Strategy Evaluator®
<b>Getting Ready to Retire</b>	If you're retiring or approaching retirement, create an income plan.	Planning & Guidance Center

**IMPORTANT:** The projections or other information generated by Fidelity's Income Strategy Evaluator® and Planning & Guidance Center Retirement Analysis tools regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Results may vary with each use and over time.

# Action Steps



## Before the blackout period begins on February 6, 2024:

- ☐ Make any changes to your Corebridge account(s). Call **(800) 448-2542** or go online to **[www.corebridgefinancial.com](http://www.corebridgefinancial.com)**.

## After the blackout period, scheduled to end during the week of March 17, 2024:

- ☐ Visit NetBenefits at **[www.netbenefits.com/OPURP](http://www.netbenefits.com/OPURP)** to:
  - Set up your username and password to access your account. If you have an existing Fidelity account, you can use that same login information to access your plan account.
  - Add your preferred email address and elect eDelivery.
  - Change your investment elections.
  - Enter or update your beneficiary information.
  - Research investment options.



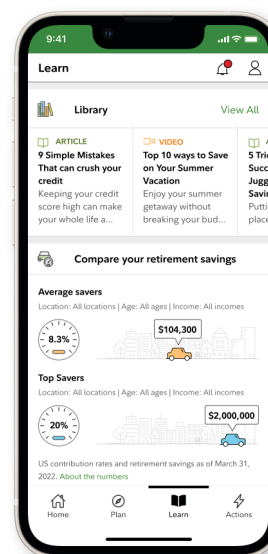
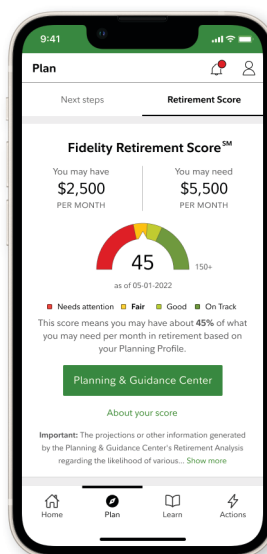
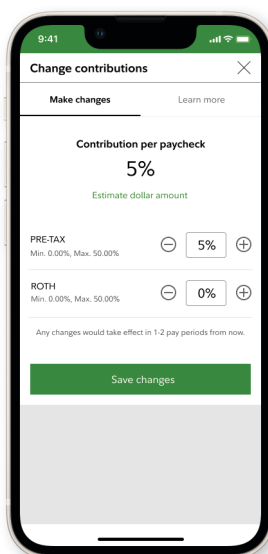
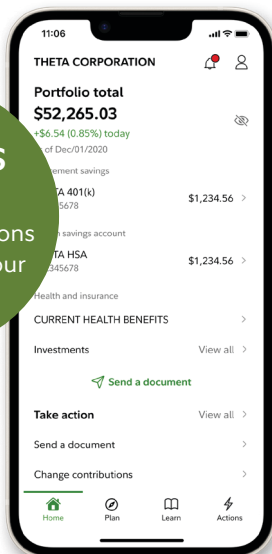
# Go Mobile!

Download the NetBenefits App



## ALERTS

Get messages about timely actions to take within your account.



## VIEW

Review account balances, investments, your personal rate of return, next steps, and more.

## ACT

Change investments and update your profile.

## PLAN

See how much you may need in retirement and get your Fidelity Retirement Score<sup>SM, 1</sup>

## LEARN

Access articles, videos, podcasts, and interactive tools.



Download the NetBenefits® app today for an iPhone® or Android.



[Fidelity.com/go/NetBenefitsapp](https://Fidelity.com/go/NetBenefitsapp)

<sup>1</sup>IMPORTANT: The projections or other information generated by Fidelity Retirement Score regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Results may vary with each use and over time.

\*System availability and response times may vary.

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### Investing involves risk, including risk of loss.

This document provides only a summary of the main features of the OPURP 401(a) and 403(b) Plans, and the plan document will govern in the event of any discrepancies.

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