

A change to your retirement plan

The following will change in the CASE WESTERN RESERVE UNIVERSITY RETIREMENT PLAN.

The following fees will become effective 06/01/2022:

If you request a hardship withdrawal from your account, a fee of \$50 will be deducted from your account balance for each hardship withdrawal that is processed.

The following investment option(s) will be closed to new money after the market close on 07/06/2022:

Fund Name (Ticker)	Annual expense ratio		Sales Charge	Redemption Fee
	As a %	Per \$1,000		
Vanguard Target Retirement 2015 Fund (VTXVX)	0.12%	\$1.20	None	None

The following investment option(s) will be added to your plan after the market close on 06/28/2022:

Fund Name (Ticker)	Annual expense ratio		Sales Charge	Redemption Fee
	As a %	Per \$1,000		
Vanguard Target Retirement 2070 Fund (no ticker)*	0.08%	\$0.80	None	None

*The investment does not have a ticker symbol. For more information about the investment, please contact Vanguard.

The following investment option(s) will be removed from your plan after the market close on 07/08/2022:

Fund Name (Ticker)	Annual expense ratio		Sales Charge	Redemption Fee
	As a %	Per \$1,000		
Vanguard Target Retirement 2015 Fund (VTXVX)	0.12%	\$1.20	None	None

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Access your account at ownyourfuture.vanguard.com or call 800-523-1188. To review your investment options, visit your plan's website at <http://retirementplans.vanguard.com/PubFundChart/cwru/9812>. You can obtain a free paper copy of the information on the website by calling Vanguard at 800-523-1188 or via TTY text telephone for the deaf or hearing impaired at 800-749-7273. No specific action is required on your part as a result of this notice.

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All investing is subject to risk, including the possible loss of the money you invest.

For more information about any fund, including investment objectives, risks, charges, and expenses, call Vanguard at 800-523-1188 to obtain a prospectus. The prospectus contains this and other important information about the fund. Read and consider the prospectus information carefully before you invest. You can also download fund prospectuses at vanguard.com.

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