



Qualified Default Investment Alternative (QDIA) Notice

To: Plan Participants

From: The Plan Administrator of the Hood College Defined Contribution Retirement Plan ("Plan")

Plan Sponsor: Hood College ("Employer")

Re: Notice of Qualified Default Investment Alternative for the Plan Year beginning on July 1, 2020

If you have made an investment election with respect to your own account, the following information may not apply to you.

Right to direct investment/default investment. You have the right to direct the investment of your plan monies, as applicable, in any of the investment choices explained in the plan's investment election form. These are called "directed accounts." If you do not make an investment election, the Plan Administrator will invest your directed account(s) in the "default" investment. The default investment is a group of funds called the TIAA-CREF Lifecycle Target Date Series. This supersedes any previous default fund investment that may have been used by the plan.

You may choose to change your contribution allocation to include these funds as well as transfer any portion of your account balance to these funds by following regular plan procedures. You can view the fund fact sheet on www.tiaa-cref.org or a hard copy is available to you upon request.

Description of default investment

Investment objectives: The TIAA-CREF Lifecycle Funds seek to achieve their objective by investing in a mix of different asset classes for investors planning to retire in, or close to, the named target date. Depending on its proximity to its target date, the Funds offer a combination of asset classes to emphasize growth, income and/or preservation of capital. Over time, the allocation will become more conservative, with greater emphasis on investments for income, and less on those offering the potential for growth.

Fund Name	Risk Category	Expense Ratio as of 03/31/20
TIAA-CREF Lifecycle 2010 Retire	Moderate	0.62%
TIAA-CREF Lifecycle 2015 Retire	Moderate	0.63%
TIAA-CREF Lifecycle 2020 Retire	Moderate	0.64%
TIAA-CREF Lifecycle 2025 Retire	Moderate-High	0.66%
TIAA-CREF Lifecycle 2030 Retire	Moderate-High	0.67%
TIAA-CREF Lifecycle 2035 Retire	Moderate-High	0.68%
TIAA-CREF Lifecycle 2040 Retire	High	0.69%
TIAA-CREF Lifecycle 2045 Retire	High	0.70%
TIAA-CREF Lifecycle 2050 Retire	High	0.70%
TIAA-CREF Lifecycle 2055 Retire	High	0.70%
TIAA-CREF Lifecycle 2060 Retire	High	0.70%
TIAA-CREF Lifecycle Inc Retire	Moderate-Low	0.62%

Right to alternative investment. The plan lets you invest your directed account in several different investment funds. You do not have to leave your assets in the plan's QDIA. You may change your investments as often as daily. You are entitled to invest in any of the alternative investment choices without incurring a financial penalty.

Where to go for further investment information. You can obtain further investment information about the Plan's investment alternatives other than the default investment by contacting the Plan Administrator at:

Address: 401 Rosemont Avenue, Frederick, MD 21701-8575