TO: SUNY Optional Retirement Plan (“ORP”) MetLife Plan Participants

FROM: Cornell University Benefit Services

DATE: March 24, 2017

SUBJECT: Elimination of MetLife as a SUNY ORP Investment Provider

You are receiving this communication because you are a State University of New York (SUNY) Optional Retirement Program (ORP) participant investing with MetLife.

Change is coming to your Retirement Plan
The SUNY Board of Trustees recently voted to terminate MetLife as an approved investment provider. As a participant currently enrolled with MetLife, please be aware of the following:

- As of May 1, 2017, MetLife will no longer be able to receive new SUNY ORP contributions, nor will they be able to receive asset balances as transfers from other SUNY ORP providers.
- SUNY ORP participants investing payroll contributions with MetLife must re-route those contributions to any other SUNY ORP investment provider(s).
- Any existing SUNY ORP account balance (i.e., not active payroll contributions) with MetLife will remain there, unless you choose to move your money to any of the other approved SUNY ORP investment providers.

What do you need to do?
You must redirect any active SUNY ORP contributions being allocated to MetLife by April 28, 2017 if you want to allocate future contributions to Fidelity, TIAA, VALIC, or Voya. Do not wait to take action. If you do not change your allocations to another provider, then your contributions will be directed to the default investment provider at that time.

You can make this change any time before April 28, 2017 by logging into the Retirement@ Work portal:
The **Retirement@Work** portal can also be accessed by going into the Cornell University website for SUNY ORP: [https://hr.cornell.edu/ > Benefits & Pay > Retirement & Savings > SUNY ORP > How to Enroll](https://hr.cornell.edu/ > Benefits & Pay > Retirement & Savings > SUNY ORP > How to Enroll).

If you wish to move existing balances from one provider to another, you will need to initiate this process with the investment provider who will be receiving your transferred monies. *

You should discuss options with your MetLife advisor(s) as MetLife offers two types of contracts in SUNY plans and you want to understand which contract(s) you own, and the associated fees and expenses. You should carefully consider which investment provider you select to receive contributions from your paycheck, and, if you choose, assets from your MetLife account. Each investment provider offers its own investment options, all of which have expenses, and some of which may have additional fees and restrictions. Specific investment options available through MetLife may be available with other providers, therefore participants should compare the benefits vs. drawbacks to maintaining funds in MetLife investments vs. another provider. Check with MetLife to ensure an understanding of the effects of transferring existing MetLife assets to another provider.

Consult with your advisor(s) to ensure that you are making educated decisions for your individual situation and investments, and keep in mind that guidance is available from SUNY ORP providers:

- **Fidelity**: 1-844-367-7869 (investment options at [www.netbenefits.com/suny](https://www.netbenefits.com/suny))
- **TIAA**: 1-800-842-2252 (investment options at [www.tiaa.org/suny](https://www.tiaa.org/suny))
- **VALIC**: 1-800-448-2542 (investment options at [www.valic.com/suny](https://www.valic.com/suny))
- **Voya**: 1-800-438-1272 (investment options at [https://suny.beready2retire.com/](https://suny.beready2retire.com/))

Please contact Benefit Services at **benefits@cornell.edu** or 607-255-3936, or any of the above listed SUNY ORP providers with any questions.

*If you have an ongoing periodic transfer that directs assets to MetLife, you should contact MetLife to discuss any changes. The MetLife representative assigned to Cornell University is:
  Kenneth T. Walcyk
  Phone 315-431-6364 or 888-883-6320
e-mail **kwalcyk@metlife.com**