OCCIDENTAL COLLEGE 403(b) RETIREMENT PLAN 
SAFE HARBOR & QDIA NOTIFICATION TO ELIGIBLE EMPLOYEES

This is an annual Notice and applies to the Plan Year beginning on January 1, 2017.

This Notice covers the following points:

- How much you can contribute to the Plan;
- What other amounts Occidental College will contribute to the Plan for you;
- When your Plan account will be vested and when you can receive a distribution of your Plan account; and
- How your Plan account will be invested if you do not make an investment election.

You can find out more information about the Plan in the Plan’s Summary Plan Description (SPD). You can obtain a copy of the SPD from the Plan Administrator and in the Plan Documents section of the HR website.

I. Employee deferral contributions

You are allowed to defer a portion of your compensation to the Plan. These amounts are referred to as elective deferrals and are held in an account for you. When you are permitted to take a distribution from the Plan, you will be entitled to all of your elective deferrals, as adjusted for any gains or losses.

Your total elective deferrals in any taxable year may not exceed a dollar limit which is set by law. The dollar limit may increase each year for cost-of-living adjustments. If you are projected to attain age 50 during a calendar year and/or qualify for qualified organization catch-up deferrals, then you may elect to defer additional amounts, called catch-up contributions, to the Plan. These are additional amounts that you may defer, up to annual limits imposed by law, regardless of any other limits imposed by the Plan.

You may make either pre-tax 403(b) deferrals or Roth 403(b) deferrals. Your election regarding the amount and type of deferrals is irrevocable with respect to any deferrals already withheld from your compensation. If you make pre-tax 403(b) deferrals, your deferrals are not subject to income tax until distributed from the Plan. If you make Roth 403(b) deferrals, your deferrals are subject to income tax at the time of deferral. The Roth 403(b) deferrals, however, are not taxed when you receive a distribution from the Plan. In addition, if the distribution of Roth 403(b) deferrals is considered “qualified,” then the earnings on the deferrals will not be subject to income tax when distributed from the Plan. Distributions from your Roth accounts will be considered “qualified” only if the distribution is on account of attainment of age 59-1/2, death or disability, and the distribution must not occur prior to the end of the 5-year participation period that begins with the first taxable year for which you made a Roth 403(b) deferral to the Plan, or if earlier, the first taxable year for which you made a Roth 403(b) deferral to another Roth 403(b) plan or Roth 403(b) plan that you rolled over to this Plan. Both types of deferrals are subject to Social Security taxes at the time of deferral. Your Employer will deduct the Social Security taxes, and in the case of Roth 403(b) deferrals will deduct income taxes, from your remaining compensation.

II. Employer Nonelective Contribution and Safe Harbor Contribution Election

To help you make an informed decision on the level of your own salary deferral contributions, if any, Occidental College must inform you about the contributions it will make to the Plan.
If you are eligible to receive contributions under the terms of the Plan, Occidental College will make a 6% of compensation contribution, which is considered a non-elective contribution. In addition, Occidental College will make the following Enhanced Safe Harbor Matching Contribution.

**Enhanced Safe Harbor Matching Contribution.** In order to maintain “safe harbor” status, Occidental College will make a safe harbor matching contribution equal to 100% of your elective deferrals that do not exceed 4% of compensation. This safe harbor matching contribution is 100% vested and is referred as an “enhanced matching contribution”.

For purposes of calculating the non-elective and safe harbor matching contributions, your compensation and elective deferrals will be determined for each payroll period.

III. Vesting

**100% vested contributions.** You are always 100% vested (which means that you are entitled to all of the amounts) in your accounts attributable to all of the following contributions:

- elective deferrals including catch-up contributions
- rollover contributions
- nonelective contributions
- enhanced matching contributions

IV. Distribution provisions

The Plan and law impose restrictions on when you may receive a distribution from the Plan. Below is general information on when distributions may be made under the Plan. See the SPD for more details.

You may withdraw any Employee and Employer contributions upon your death (beneficiary), disability, or retirement.

You may also elect to have your vested account balance distributed to you as soon as administratively feasible following your termination of employment.

You may also withdraw money from the Plan if you have reached age 59-1/2 or if you have an immediate or heavy financial need. For such a “hardship” situation, you may be able to withdraw money from your elective deferral account only. You may withdraw money at any time from your rollover account. However, there are various rules and requirements that you must meet before any withdrawal is permitted. See the Article in the SPD entitled “DISTRIBUTIONS” for more details.

V. Administrative procedures

The amount that is contributed to the Plan from your compensation will be deducted from your pay in accordance with a procedure established by the Administrator. The procedure will require that you enter into a written salary deferral agreement after you satisfy the Plan’s eligibility requirements. You may elect to defer a portion of your salary as of your entry date. Such election will become effective as soon as administratively feasible. Your election will remain in effect until you modify or terminate it. You are permitted to revoke your salary deferral election any time during the Plan Year. You may make any other modification on the first day of any payroll period or in accordance with any other procedure that Occidental College provides. Any modification will become effective as soon as administratively feasible after received by the Administrator. In addition to any other election periods provided above, you may make or modify a salary deferral election during the 30-day period immediately preceding the Plan Year for which this Notice is being provided.

If you decide to start or change your salary deferral, you must complete the salary deferral agreement and return it to the Plan Administrator.
VI. Investments

Right to direct investment/default investment. TIAA-CREF has been selected by Occidental College as the investment provider for your Plan contributions. The Plan lets you invest your account in a number of different investment choices explained in the material provided to you and available on-line at www.tiaa-cref.org/oxy.

We encourage you to make an investment election to ensure that amounts in the Plan are invested in accordance with your long-term investment and retirement plans. However, if you do not make an investment election, then the amounts that you could have elected to invest will be invested in a default investment that the Plan officials have selected, which is the TIAA-CREF Lifecycle Funds.

Investment objectives: The Lifecycle Funds seek high total return over time through a combination of capital appreciation and income.

Risks and return characteristics: Each of the TIAA-CREF Lifecycle Funds is designed to provide a single diversified portfolio managed with a target retirement date in mind. The target date is the approximate date when investors expect to begin withdrawing money from the fund. Each portfolio invests in several underlying equity and fixed-income funds offered by the TIAA-CREF Funds. Over time, the fund’s target allocation will gradually become more conservative, reaching an equity/fixed-income mix of approximately 40%/60% between 7-10 years after the target retirement date. The fund’s actual allocations may vary up to 10% from the current target allocations.

Fees and expenses: Each investor is charged an expense fee which is calculated as a percentage of the amount the investor has in the Fund. The Funds’ total fees and expenses will range from 0.79% to 1.85% and more information is available at www.tiaa-cref.org/oxy or by calling TIAA-CREF at 1-800-842-2252. To have copies of paper prospectuses sent to you at no charge, please call TIAA-CREF at 1-877-518-9161.

If the default investment account changes at any time in the future, you will be notified.

Right to alternative investment. You have the right to change the investment allocation of your account at any time. If you elect to change the investment allocation from the TIAA-CREF Lifecycle account, there are no fees or expenses imposed in connection with that transfer. But certain restrictions may apply if multiple transfers are made from any one account during any 60-day period.

VII. Employer’s right to terminate Plan

Pursuant to the terms of the Plan, Occidental College has the right, at any time, to terminate the Plan. Termination of the Plan will result in the discontinuance of all contributions to the Plan (including the safe harbor contribution) with respect to any compensation you receive after the effective date of the termination. Termination of the Plan will not affect your right to receive any contributions you have accrued as of the effective date of the termination.

VIII. Additional information

This Notice is not a substitute for the Summary Plan Description. The provisions of the Plan are very complex and you should always look at the Summary Plan Description if you have any questions about the Plan. If, after reading the Summary Plan Description, you still have questions, contact the Plan Administrator.

You may contact the Plan Administrator at:

Contact: Occidental College Human Resources
Address: 1600 Campus Road
Los Angeles, CA 90041-3314
Telephone: (323) 259-2945