NYU **Retirement Plan**

Summary Plan Description

For Faculty, Administrators &
Professional Research Staff

NEW YORK UNIVERSITY

The NYU Retirement Plan is for Faculty, Administrators, and Professional Staff.

This booklet summarizes the provisions contained in the legal Plan documents. The official Plan documents will govern in the event of any conflict with the terms of this booklet. The documents are available for you to read; contact the Benefits Office for details at 212-998-1270 or via email at benefits@nyu.edu.

NYU reserves the right to discontinue or change the NYU Retirement Plan at anytime. Nothing in this Summary Plan Description booklet should be interpreted as implying a contract of employment. Being a participant in the Retirement Plan does not imply any right of continued employment with the University.

The issue date of this booklet is December, 2007. It is based on the terms of the Plan in effect as of January 1, 2007.

Contents

The issue date of this publication is December 2007.

Saving For Your Future

New York University provides outstanding employee benefits, which compare favorably with those of other top-ranking research universities and are unparalleled outside the academic community. One of the chief benefits of being an NYU employee is the opportunity to participate in NYU's Retirement Plan. This plan is a tax-deferred retirement savings plan to which both you and the University contribute.

Saving for retirement is something that many Americans do not do, although financial experts tell us that one of the most important components in building a financially secure future is personal savings. NYU employees have an employee benefit plan that gives them a powerful reason to save: NYU contributes $2 for every dollar you contribute.

To join the generous NYU Retirement Plan, you agree to save a minimum of 5% of your salary per paycheck. NYU then contributes an amount equal to approximately 10% of your salary. That means for every $1 you put into the NYU Retirement Plan, you actually have $3 going into your account–your $1, plus $2 added by NYU.

Investment returns can add even more to your savings.

If you are not already saving 5% of your salary, you may think it will be impossible to start. But the NYU Retirement Plan makes it easy:

- Your 5% contribution comes out of your salary *before* you receive your paycheck, so saving is automatic; plus

- You do not pay federal income tax on the portion of your salary that you contribute to your account until you make a withdrawal. This tax savings means it costs you less to contribute to the plan than if you had contributed to a regular after tax savings account.

  Think of it this way: Participating in the Plan is like receiving a 10% bonus each year. NYU's contribution to your account is in addition to your salary; an addition that builds security for your future.

BEFORE YOU BEGIN

This is a summary of the Retirement Plan's most important features. In the course of reading this summary, you may come across some words and phrases that have specific meaning within the context of the Plan. To help you understand these terms, they are defined in the text. Additionally, please read the *Other Information You Should Know* section of this booklet for important information and facts about your rights as a participant of the Retirement Plan.

How The Plan Works

NYU makes a specified contribution to your account each month when you are an eligible participant. For this reason, this type of plan is called a "defined contribution" plan. The Plan is authorized under Section 403(b) of the Internal Revenue Code.

You make contributions to the Plan through salary reductions. This means that your contributions are taken out of your pay *before* taxes are applied, thus reducing your taxable pay. One of the advantages of this plan is that you can reduce your current federal income tax by participating, as explained later in this booklet.

Your monthly retirement benefit depends on the amount of money that is contributed to your account before you retire and how this money grows through investment by the time you reach retirement. Your contributions and the investment earnings on them are tax-deferred until they are withdrawn.

Eligibility And Participation

WHEN CAN YOU PARTICIPATE?

You can join the NYU Retirement Plan if you are in an eligible job category at NYU, you normally work at least 20 hours per week, and you have completed one year of service. Appendix A of this booklet contains a list of eligible job categories.

Year of Service

You have a year of service if you've worked:

- One year at NYU in which you worked at least 1,000 hours; or

- One year with your immediately previous employer[1] provided that:

  Your immediately previous employer was a college, university, medical institution or practice, or tax exempt medical research institution.

  Your employment with that institution ended not more than 180 days before your employment with NYU; and

  You were employed with that institution for at least one year and you worked at least 1,000 hours in that one-year period.

Is Participation Mandatory?

You do not have to participate in the Plan as soon as you are eligible. After you are eligible, you can participate on the first day of any month, as long as you are still in an eligible job category. However, you must join the Plan no later than the first day of the month after you turn age 35 and you complete one year of service with NYU.

In all cases, you must enter into a Salary Reduction Agreement for your 5% contribution and complete the necessary investment selection forms and applications to participate.

HOW SOON SHOULD YOU START?

There is an advantage to starting as soon as you are eligible because you will receive a generous NYU contribution, and your investment earnings have time to build up.

Even if you plan to work at the University for only a few years, you'll find it advantageous to participate in this Plan because you are immediately 100% vested in all contributions, both yours and the University's.

DESIGNATION OF BENEFICIARY

When you first join the Plan, you must designate a beneficiary on your Vanguard and/or TIAA-CREF account application form. If you die before you begin to receive retirement income, your beneficiary(ies) will receive the value of the accumulation under your annuity as a death benefit. You may change your beneficiary at any time, but certain rules on beneficiary designation apply:

- If you are married, your spouse must be your beneficiary for at least 50% of your plan benefits, unless you and your spouse sign a Waiver of Spouse's Right to a Preretirement Survivor Death Benefit; and

- The waiver can be signed only if you are age 35 or older, and must be signed in the presence of an authorized NYU Benefits Office representative or a notary public.

[1] "Immediately previous employer" means that you must not have been employed elsewhere between NYU and the college, university, medical institution or practice, or medical research institution where you earned a year of service credit.

Contributions To Your Account

As a participant, you contribute 5% of your base annual salary each year. NYU contributes an amount equal to 10% of your base annual salary each calendar year. Once you sign an agreement to participate, contributions continue for as long as you meet the Plan's eligibility requirements.

For example, if your salary is $30,000 and you contribute $1,500, NYU contributes $3,000. The total amount going into your account is $4,500.

"Salary" for Plan purposes means the base salary paid to an employee for services rendered to the University. For faculty members, this means base salary for your appointment, plus compensation for any administrative assignment which carries a title and summer compensation paid up to 3/9 of the academic base year salary. Overtime, additional compensation for temporary duties, overloads, amounts paid through the School of Medicine payroll, and consulting fees are excluded. Salary in excess of $230,000[1] a year cannot be considered under the Plan. (The $230,000 salary limit may be increased from time to time in accordance with the Internal Revenue Code.)

IMMEDIATE VESTING

As soon as you begin participating in the NYU Retirement Plan, you are 100% vested, which means you have a nonforfeitable right to your account. Some other retirement plans require you to work for five years to earn a "vested right" to employer contributions. In the NYU Retirement Plan, contributions and investment earnings are vested immediately.

LIMITS ON CONTRIBUTIONS

You should be aware that the federal government places a limit on the annual amounts that can be contributed to this Plan.

[1] effective January 1, 2008

Choosing Investments

The University has selected The Vanguard Group and TIAA-CREF to offer investment options under the Plan. When you join the Plan, you decide how the money in your account is invested. The Plan offers a range of investment funds from which to choose, so that you can choose the investments that are right for you. You can choose to invest your entire account with one investment provider or you can spread your investments between both investment providers.

Before making any investment decision, you should read The Vanguard Group and TIAA-CREF booklets and the prospectuses for each fund in which you may wish to invest. Most of the funds available involve moderate to substantial investment risk and do not guarantee your principal or investment return.

You can order prospectuses directly from Vanguard (800-523-1188) and TIAA-CREF (800-842-2776). You may also download or view prospectuses by visiting the web sites at www.tiaa-cref.org and www.vanguard.com.

You should not delay signing up for the Plan because of uncertainty about which investments to choose. You can always put contributions into an age-based target retirement fund that provides age-appropriate diversification until you are ready to make withdrawals, preferably when you are ready to retire.* Target retirement funds make it easier to invest for retirement by automatically adjusting your investment allocation, determined by your date of retirement.

Your contributions and NYU's contributions will continue to be invested in your initial choice of funds until you make a change. Two kinds of investment changes can be made: you can put future contributions in a new investment choice (reallocate), or you can move existing account balances from one fund to another (transfer).

REALLOCATING YOUR FUTURE CONTRIBUTIONS

You can reallocate your future contributions. Just follow these instructions:

- As often as once a month, you can change the split of future contributions between The Vanguard Group and TIAA-CREF by submitting a *Salary Reduction Agreement & Investment Selection Form* which can be found on the Benefits Resource Center, under Contacts & Forms, click on the link for "NYU Retirement Plan Enrollment Form." If you have any questions, contact the Benefits Office at benefits@nyu.edu or call 212-998-1270 to speak with a Benefits Specialist.
- As often as needed, you can change the split for future contributions among Vanguard funds by calling The Vanguard Group at 800-523-1188.
- As often as needed, you can change the split of future contributions among TIAA-CREF funds by calling TIAA-CREF at 800-842-2776.

TRANSFERRING EXISTING ACCOUNT BALANCES

You can transfer existing account balances from one fund to another. These transfers can be made at any time. Fund transfers within Vanguard or within TIAA-CREF can be made by telephone. Transfers between Vanguard and TIAA-CREF must be made using a transfer form available from Vanguard or TIAA-CREF. Transfers from TIAA-CREF may be made over a ten-year period. You should contact TIAA-CREF for information regarding this transfer option.

*Although Target Retirement Funds can simplify investment selection, all mutual fund investing is subject to risk. Diversification does not ensure a profit or protect against a loss. The University is not in a position to offer you investment advice, and no person at the University is authorized to give you such advice.

Keep in mind that any investment carries a degree of risk. Your investment may increase or decrease in value, and the annual rate of return on your investment will vary depending on the funds in which you invest.

How the funds have performed in the past does not guarantee that those results will continue. It is up to you to monitor the funds and to make investment elections that meet your own financial goals.

You should carefully consider your investment objectives and tolerance for risk before investing. While both Vanguard and TIAA-CREF can provide information and investment education, you are solely responsible for your investment decisions.

TRACKING YOUR INVESTMENTS

Both Vanguard and TIAA-CREF issue quarterly statements that are mailed directly to your home, so you know the balances of your accounts. In addition, you can get up-to-date information on the value of your investments by visiting the Vendor's web sites: www.vanguard.com and www.tiaa-cref.org.

You can also speak with a representitive by calling Vanguard (800-523-1188) or TIAA-CREF (800-842-2776).

RESPONSIBILITY FOR INVESTMENT DECISIONS

The Plan is intended to constitute a plan described in section 404(c) of the Employee Retirement Income Security act of 1974 ("ERISA") and Title 29 of the Code of Federal Regulations Section 2550.404c-1. The Plan offers you and your beneficiaries the opportunity to exercise control over the assets contributed and accumulated on your behalf under the Plan by allowing you to choose, from a broad range of investment alternatives, the manner in which these assets will be invested and by providing you with information necessary to make informed decisions with respect to the investment options under the Plan and the incidents of ownership that arise from those investments. NYU, as Plan Administrator, is the named fiduciary which is obligated (with certain limited exceptions) to comply with these instructions. As a result of the foregoing, fiduciaries of the Plan may be relieved of liability for any losses which are the direct and necessary result of your investment instructions. NYU reserves the right to change the investment options offered under the Plan from time to time.

You may obtain the following additional information concerning the investment options available under the Plan by contacting Vanguard and/or TIAA-CREF:

- A description of the annual operating expenses of each available investment fund (e.g., investment management fees, administrative fees, transaction costs) which reduce the rate of return to participants and beneficiaries, and the aggregate amount of such expenses expressed as a percentage of average net assets of the designated investment option;
- Copies of any prospectuses, financial statements and reports, and of any other materials relating to the investment funds available under the Plan, to the extent this information is provided to the Plan;
- A list of assets comprising the portfolio of each investment fund which constitutes "plan assets" within the meaning of ERISA regulations;
- Information concerning the value of shares or units in each investment fund, as well as past and current investment performance of such alternatives, determined, net of expenses, on a reasonable and consistent basis; and
- Information concerning the value of shares of a mutual fund held in your account.

You are strongly urged to carefully read all descriptions and disclosure materials relative to investment options under the Plan before making investment decisions. There may be commissions, sales charges, redemption or exchange fees, or other transaction fees or expenses which directly affect your account under the Plan. Additionally, the funds underlying the investment options you select may themselves pay certain fees to their investment advisors or other service providers. Any such fees or expenses, whether deducted directly from your account or paid indirectly by the investment vendor or the underlying funds, effectively reduce the return on your account. For more specific information, please consult the investment information (including prospectuses) provided to you by Vanguard and/or TIAA-CREF.

Forms Online

Most of the forms you will need for your NYU Retirement Plan account are available on the Benefits Resource center or the NYU HR web site.

The Benefits Resource Center has detailed information about your NYU Retirement Plan account, including forms you may need. You can log onto the Benefits Resource Center from https://home.nyu.edu, using your NetID and password. From the home page, click on Contacts and Forms and select Retirement Plans.

The Benefits Tab on the NYU Human Resources web site also has a link to your Retirement Plan forms. To log on to the NYU Human Resources web site, go to www.nyu.edu/hr. Then click on the Benefits Tab, and select the link to Benefits Forms.

From either of these sites, you can download and print the

- NYU Retirement Plan Enrollment Form
- TIAA-CREF Enrollment Form
- Vanguard Enrollment Form

Withdrawals/Distributions

Once you retire from or leave NYU, you can receive income from the Plan at any time. You can elect immediate payment in a single sum[1], make partial withdrawals, or choose an annuity. An annuity provides a monthly income which you cannot outlive; the plan offers many types of annuities, including those that will provide an income to a surviving spouse. You may also delay receiving any form of benefit until the April 1 of the year following the year in which you turn age $70^1/_2$. The payment choices give you the flexibility to tailor the payment to suit your needs. If you are married, you must receive your benefits in the form of a 50% Joint and Survivor Annuity unless you and your spouse elect otherwise. This means you will receive benefits for your lifetime and, if you are survived by your spouse, your spouse will receive a monthly benefit of one-half of the amount you were receiving. To receive a different form of payment, you and your spouse must sign a waiver in the presence of an authorized Benefits Office representative or a notary public.

WITHDRAWALS BEFORE RETIREMENT

Generally, withdrawals cannot be made while you are employed by NYU. However, if you have attained age 60 and you are no longer eligible to participate in the NYU Retirement Plan, you may make a withdrawal of all or a portion of your Plan account while you are still employed at NYU.

WHEN YOU LEAVE NYU

When your employment with NYU ends, you have several options:

- You may keep your account invested through the NYU Retirement Plan. You will continue to enjoy the investment options currently available, and you may transfer from one investment option to another in accordance with the rules of the plan.
- You may cash out of your investments (unless you are invested in a TIAA annuity, which can only be cashed out over a ten-year period). Keep in mind, however, that income taxes will apply to the amounts you cash out. Also, if you cash out your investments before age $59^1/_2$, a 10% federal tax penalty may apply.
- You may roll over your account balance to an individual retirement account (IRA) or another eligible retirement plan. To avoid tax consequences, the rollover should be made directly from the Plan to the IRA account or other eligible retirement plan. Tax laws change frequently and you should obtain current information at the time of your termination of employment.
- You will need your spouse's notarized or witnessed consent for any withdrawal that is not in the form of a 50% Joint and Survivor Annuity.

[1] The TIAA Retirement Annuity Contract does not offer a single-sum payout option at this time.

BENEFITS UPON DEATH

If you die while your benefits are still invested in the Plan, your benefits will belong to your designated beneficiary. You may change your beneficiary(ies) at any time (see page 3). If you are married, your spouse must be your beneficiary for at least 50% of your Plan benefits, unless you and your spouse sign a waiver. A waiver can only be signed if you are age 35 or older, and must be signed in the presence of a notary public or an authorized NYU Benefits Office representative. Please see *Spousal Consent* on page 9 for more information.

If you die after you have elected a retirement annuity, death benefits (if any) will depend on the terms of the annuity you have chosen.

SPOUSAL CONSENT

All consents by a spouse must be in writing, notarized or witnessed by an authorized NYU Benefits Office representative, and contain an acknowledgement by your spouse to the effect of the consent. Consent of your spouse to alternative benefits forms or withdrawals must be made within 180 days prior to the first day of the period for which the payment or withdrawal applies. All such consents shall be irrevocable.

The consent must specifically designate the beneficiary or otherwise expressly permit designation of the beneficiary by you without any further consent by your spouse. If a designated beneficiary dies, unless the express right to designate a new one has been consented to, a new consent is necessary.

A consent to a form of benefit other than a Joint & Survivor Annuity must either name another specific form of benefit or expressly permit designation by you without further consent.

A consent is only valid so long as your spouse at the time of your death benefit commencement or withdrawal, as the case may be, is the same person as the one who signed the consent.

RIGHTS TO YOUR ACCOUNT

Your vested rights under this Plan cannot be assigned or used as collateral. They are not subject to garnishment or attachment. However, the Plan is required to obey a Qualified Domestic Relations Order from a court requiring payment for the purpose of child support, alimony or other marital payments. A Qualified Domestic Relations Order is a court order providing for child support, alimony or marital property rights to a spouse, former spouse, child or other dependent, according to a state domestic relations law. It must satisfy certain requirements under federal law. You may obtain a copy of the Plan's procedures for reviewing such orders at no charge by contacting the Benefits Office.

Taxation of Your Account

By participating in the NYU Retirement Plan, you can reduce your taxes and save money at the same time. Here's how the Plan works:

- The 5% of salary you put into the Plan is not subject to current federal income tax. You agree to reduce your salary by this amount and, instead of paying you this amount in wages, the University contributes it to your account. Because the money never actually goes into your paycheck, it is not taxed as income. This special arrangement is authorized under Section 403(b) of the Internal Revenue Code, so sometimes this kind of retirement plan is called a 403(b) plan. You save federal, New York State, and New York City taxes on the amount of salary that goes into the plan (see the note below regarding tax implications in other localities). The money that you would have paid taxes is instead invested and earning interest or investment return. Taxes are not applied as long as the money stays in the Plan but, once it is withdrawn, ordinary taxes apply.

- NYU's contributions are not taxable to you as income as long as they remain in the Plan.

- Investment earnings are tax-deferred. That means any investment returns will grow faster because they won't be taxed each year.

- Benefits are taxed as ordinary income when received.

If your employment ends, you can postpone taxation by keeping your accounts invested in the NYU Retirement Plan until the April 1 of the year following the year in which you turn age 70½.

If you choose to receive payments before age 59½, your payments may be subject to a 10% federal tax penalty in addition to regular income tax. However, the 10% tax penalty will not apply if payment is made before age 59½ because of your death or disability, or upon a retirement at age 55 or older. Payments to a nonparticipant under a divorce court order are also not subject to the 10% penalty and are taxable to the recipient rather than to the participant.

This section describes some of the most important rules under which your accounts are taxed. **Because tax laws and regulations are complicated and change frequently, you should obtain further information specific to your situation before making a withdrawal from your accounts.**

A NOTE ON STATE PRACTICES

State taxes are not discussed in this booklet in detail because tax laws can differ from state to state. Most states agree, however, on the question of taxing your contributions under Section 403(b). At the time of publication, salary-reduction contributions (up to the federal limit) escape current taxes in all but two states: New Jersey and Pennsylvania.

Other Information You Should Know

CLAIMING ELIGIBILITY

To participate in the Plan, you must file a Salary Reduction Agreement and other forms with the NYU Benefits Office.

CLAIMING BENEFITS

To receive benefits, you must file claim forms, which are available from TIAA-CREF and Vanguard.

APPEALING A DENIED CLAIM

If you make a claim for benefits and all or part of it is denied, you or your authorized representative will receive a written notice giving the reason for the denial. You will then be entitled to a review of that claim denial. Your request for a review must be made in writing and sent to the plan administrator within 90 days after you receive notice of the denial. You can also request a review if you do not receive any response to your claim within 90 days after you have initially filed it.

The request should specify why you think your claim should not have been denied and should include any additional documents, records, or information that you feel supports your position.

The decision will be made promptly and usually not later than 60 days after receipt of the request for review. Special circumstances, such as a hearing, may result in an extension of not more than 120 days after the receipt of the request for review. In the event of a hearing, you may have a qualified person represent you (at your own expense), and you have the right to examine the relevant portions of any documents referred to in the claim denial notice.

If you believe that the plan has denied you benefits to which you are entitled, you must complete each step of the benefit review and appeal procedure described above within the deadlines before you can take any legal action.

If you have any questions regarding the claims appeal process, contact the Benefits Office.

WHEN PARTICIPATION ENDS

You will cease participation in the plan when you leave the University or transfer into an ineligible job category (see Appendix A for a list of eligible job categories).

INSURED BENEFITS

All contributions made under the Retirement Plan are paid directly into your individual Retirement Plan account. The benefit you receive is based on the amount in your Retirement Plan account. Your account is not insured by any governmental agency, such as the Pension Benefit Guaranty Corporation (which insures only defined benefit plans, not defined contribution plans).

EFFECT ON OTHER BENEFITS

Social Security and other benefits will continue to be based on your full, unreduced salary and will not be affected by your contributions under this Plan.

HOW TO GET ANSWERS TO YOUR QUESTIONS

If you have a question concerning your participation in the Plan, you should contact the Benefits Office. If you have chosen to invest in a TIAA-CREF fund, and have a question concerning your investments, you should contact TIAA-CREF directly. Similarly, if you have chosen to invest in a Vanguard fund, any questions concerning those investments should be directed to Vanguard.

COMPLIANCE WITH FEDERAL LAWS

The Retirement Plan is governed by current tax and other federal law as well as the rulings of the Internal Revenue Service and the Department of Labor. The Plan will always be construed to comply with these laws and rulings. If there are any changes in applicable law or governmental rulings, the Plan will be amended as required to stay in compliance. You will be kept informed of any changes as may be required by law.

FUTURE OF THE PLAN

NYU plans to continue to offer the NYU Retirement Plan to all eligible employees. The University, however, reserves the right to change, terminate, suspend, withdraw, reduce, amend, or modify the plan at any time, according to the procedures spelled out in the official plan documents.

YOUR RIGHTS UNDER ERISA

As a participant in the NYU Retirement Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act (ERISA) of 1974. Plan participants are entitled to:

- Examine, without charge, at the Benefits Office and other specified locations (such as worksites and union halls), all documents governing the Plan, including collective bargaining agreements and a copy of the latest annual report (Form 5500 series) filed by the Plan Administrator with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

- Obtain copies of the documents governing the operation of the Plan, including collective bargaining agreements, and a copy of the latest annual report (Form 5500 series) and updated summary plan description, upon written request to the Benefits Office. The Benefits Office may make a reasonable charge for the copies.

- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

- Obtain upon request a statement telling you (1) the amounts credited to your account under the Plan; and (2) the total amount you would receive if you stopped working under the Plan now. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide this statement free of charge.

In addition to creating rights for plan participants, ERISA imposes obligations upon the people who are responsible for the operation of the Plan. People who operate the Plan are called fiduciaries. The fiduciaries of the Plan have a duty to operate the plan prudently and in the interests of the Plan participants and beneficiaries.

No one, including New York University, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

- If your claim for benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps you can take to enforce the rights listed to the left. For instance, if you request materials from the plan and do not receive them within 30 days, you may file suit in a federal court. In this case, the court may require the plan administrator to pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the plan administrator's control.

- If your claim for benefits is denied or ignored, in whole or in part, you may file suit in a state or federal court. If the plan fiduciary misuses the plan's money or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor or you may file suit in a federal court In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. The court will decide who should pay court costs and legal fees. If you win, the court may order the person you have sued to pay those costs and fees. If you lose, the court may order you to pay those costs and fees.

- If you have questions about this Plan, you should contact the Plan administrator. If you have questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or send correspondence to:

Division of Technical Assistance & Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

You can also visit the U.S. Department of Labor's world wide web site at www.dol.gov.

Appendix A

NYU RETIREMENT PLAN ELIGIBLE JOB CATEGORIES (EFFECTIVE SEPTEMBER 1, 2008)

Code 100 - All full-time Administrative and Professional Staff

Code 102 - All full-time faculty with the following titles:

Professor, Associate Professor, Assistant Professor, Curator, Associate Curator, Assistant Curator, Assistant Professor/Faculty Fellow
Global Professor, Collegiate Professor
Assistant Professor/Courant Instructor
Clinical Professor, Clinical Associate Professor, Clinical Assistant Professor, Clinical Instructor
Master Teacher, Teacher, Associate Teacher
Senior Language Lecturer, Language Lecturer
Visiting Professor, Visiting Associate Professor, Visiting Assistant Professor, Visiting Clinical Professor, Visiting Clinical Associate Professor, Visiting Clinical Assistant Professor
HEOP Counselors and Mentors (appointed before October 1, 1987)
Library Associates
Arts Professor, Associate Arts Professor, Assistant Arts Professor, Visiting Arts Professor, Visiting Associate Arts Professor, Visiting Assistant Arts Professor

Code 103 - Professional Research Staff with the following titles:

Senior Training Specialist, Associate Training Specialist, Training Specialist, Assistant Training Specialist, Junior Training Specialist
Senior Research Scientist, Research Scientist, Associate Research Scientist, Assistant Research Scientist, Junior Research Scientist
Senior Research Scholar, Research Scholar, Associate Research Scholar, Assistant Research Scholar, Junior Research Scholar

Plan Facts

OFFICIAL PLAN NAME	New York University Retirement Plan for Members of the Faculty, Administration, and Professional Research Staff
PLAN NUMBER	001
TYPE OF PLAN	Defined contribution plan
EMPLOYER / PLAN SPONSOR	New York University c/o Benefits Office Fairchild Building 7 East 12th Street New York, NY 10003-4475 (212) 988-1270 email: benefits@nyu.edu
EMPLOYER IDENTIFICATION NUMBER	13-5562308
PLAN YEAR	January 1 - December 31
PLAN ADMINISTRATOR	New York University c/o Benefits Office Fairchild Building 7 East 12th Street New York, NY 10003-4475 (212) 988-1270 email: benefits@nyu.edu
AGENT FOR SERVICE OF LEGAL PROCESS	If, for any reason, you wish to seek legal action, you may serve legal process on the Plan sponsor at the following address: The Office of Legal Counsel Elmer Holmes Bobst Library 70 Washington Square South 11th Floor New York, NY 10012
PLAN FUNDING	All contributions to this Plan are made by employees through salary reduction agreements. benefits are provided under annuity contracts with designated insurance companies and custodial accounts invested in designated mutual finds.

NEW YORK UNIVERSITY

ISSUE DATE: December 2007 (revised Septemebr 2008)