NYU Money Purchase Pension Plan

Summary Plan Description

For Local One Security Officers Union
This booklet contains a summary of the Local One Security Officers Union Money Purchase Pension Plan (the "Plan"). Complete information can be found in the official Plan document. If there is any conflict between this booklet and the Plan document, the official Plan document will govern. The official Plan document is available for you to read; contact NYU PeopleLink, the HR, benefits and payroll services center of NYU, for details at 212-992-LINK (5465) or via email at askpeoplelink@nyu.edu. NYU, subject to the requirements of any collective bargaining agreement, reserves the right to discontinue or change the Local One Security Officers Union Money Purchase Pension Plan any time. The Plan is not an employment contract or any type of employment guarantee.

The issue date of this publication is November, 2013.
# Table of Contents

**HOW THE PLAN WORKS**
- NYU’S COMMITMENT TO BENEFITS 4
- HOW THE PLAN WORKS 4
- ELIGIBILITY AND PARTICIPATION 4
- CONTRIBUTIONS TO YOUR ACCOUNT 5
- HOW YOU BECOME VESTED 5

**MANAGING YOUR PORTFOLIO**
- CHOOSING INVESTMENTS 5
- IN SUMMARY 5
- REALLOCATING YOUR FUTURE CONTRIBUTIONS 7
- TRANSFERRING EXISTING ACCOUNT BALANCES 7
- TRACKING YOUR INVESTMENTS 7
- RESPONSIBILITY FOR INVESTMENT DECISIONS 8

**WHEN BENEFITS ARE PAID**
- WHEN YOU LEAVE NYU 8
- WHEN VESTED PLAN BENEFITS MAY BE PAID 9
- TAXATION OF YOUR ACCOUNT 9
- LOANS 9
- BENEFITS UPON DEATH 10
- SPOUSAL CONSENT 10
- INSURED BENEFITS 10
- EFFECTS ON OTHER BENEFITS 11

**ADDITIONAL INFORMATION**
- COMPLIANCE WITH TAX LAWS 11
- RIGHTS TO YOUR ACCOUNT 11
- COMMENCING BENEFITS 11
- CLAIMS AND APPEALS 11
- FUTURE OF THE PLAN 12
- YOUR RIGHTS UNDER ERISA 12
- PRUDENT ACTIONS BY PLAN FIDUCIARIES 12
- ENFORCE YOUR RIGHTS 12
- ASSISTANCE WITH YOUR QUESTIONS 13
- HOW TO GET ANSWERS TO YOUR QUESTIONS 13

**SOME IMPORTANT DEFINITIONS**

**PLAN FACTS** 16
INTRODUCTION

The NYU Local One Security Officers Union Money Purchase Pension Plan (MPP), as set forth in the Article 26 of the collective bargaining agreement, was amended to cease contributions (or “frozen”) effective June 30, 2007.

After June 30, 2007, no additional contributions will be made to the Local One Security Officers Union Money Purchase Pension Plan and no new employees will join the Plan.

All individual account balances shall be retained in the plan and accounts will continue to be adjusted for investment gains and losses.

Participants in the Plan shall continue to be eligible to receive benefits in accordance with the terms of the Plan, provided they are vested upon their termination of employment with New York University.

Effective July 1, 2007, participants in the Local One Security Officers Union Money Purchase Pension Plan will be covered prospectively by the NYU Staff Pension Plan.

HOW THE PLAN WORKS

NYU’S COMMITMENT TO BENEFITS
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. This Plan is a defined contribution retirement plan to which NYU contributed prior to July 1, 2007. There are no employee contributions to the Local One Security Officers Union Money Purchase Pension Plan.

HOW THE PLAN WORKS
Before the Plan was frozen, NYU made a specified contribution to your account each month when you were an eligible participant. For this reason, this type of plan is called a “defined contribution” plan. The Plan is authorized under Section 401(a) of the Internal Revenue Code.

Your monthly retirement benefit depends on the amount of money that was contributed to your account by NYU and how this money grows through investment by the time you reach retirement. The funds in your account are invested in your choice of a wide range of investment funds approved by the Plan Trustees. Any investment earnings are tax-deferred until they are withdrawn.

ELIGIBILITY AND PARTICIPATION
Prior to July 1, 2007, you were eligible to participate in the Local One Security Officers Union Money Purchase Pension Plan if you were an employee who is in the bargaining unit as defined by the collective bargaining agreement between NYU and the Local One Security Officers Union.

If you were an eligible employee your participation in the plan began on the first day of the month following your date of hire. The contributions that NYU made to the plan on your behalf began after one year.

You remained a participant in the Plan until you ceased to be an eligible employee or, if earlier, July 1, 2007.

Important Note: Participation in the Plan was not automatic. Eligible employees were required to complete and submit an enrollment form to the NYU Benefits Office as soon as possible after
their date of hire in order to activate their participation.

CONTRIBUTIONS TO YOUR ACCOUNT
As a participant, you contributed nothing to the Plan. Prior to July 1, 2007, for each calendar week that you were a participant in the Plan, NYU made a contribution to your account:

- For employees working 20 hours or more per week, the contribution was 6.5% of the base rate per week.
- For employees working 20 hours or more per week who were hired on or before December 21, 2001, the contribution was 6.5% of the base rate or $42.62 per week (whichever is greater).

HOW YOU BECOME VESTED
You must be vested in order to receive a benefit from the Plan. Vesting means you have a non-forfeitable right to receive the benefit from the Plan. Therefore, if you leave NYU for any reason, you can take the total amount you have accumulated in the Plan with you. Generally, your benefit will be payable when you retire at age 55 or older.

If you were hired on or before December 21, 2001, you became 100% vested in your benefit from the Plan once you had completed two years of vesting service or if you attain age 65 while an employee. A year of vesting service is a 12-month period beginning on your date of employment. If you were hired after December 21, 2001, you are fully vested in your benefit from the Plan.

Other Situations that Affect a Period of Service
- If you have a leave of absence for military duty and you return to work after any period of U.S. military service in which your reemployment rights are protected by federal law, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Internal Revenue Code section 414 (u).

MANAGING YOUR PORTFOLIO

CHOOSING INVESTMENTS
You decide how the money in your account is invested. You can choose to invest your entire account in one fund or you can spread your investments among several funds. Before making an investment decision, you should read the TIAA-CREF kit and each fund’s prospectus. Most of the funds available involve moderate to substantial investment risk and do not guarantee your principal or investment return. You can obtain the information kit from:

NYU PeopleLink
105 East 17th Street, 1st Floor
New York, NY 10003
Telephone: 212-992-LINK (5465)
E-mail: askpeoplelink@nyu.edu

You can order prospectuses directly from: TIAA-CREF 730 Third Avenue New York, New York 10017-3206 Telephone: 800-842-2733, ext. 5509

You may also download prospectuses by visiting the TIAA-CREF Web Center at: www.tiaa-cref.org.

The TIAA-CREF investment options available under the plan include the TIAA Traditional Annuity, the variable TIAA Real Estate Account, and eight variable CREF accounts. Each account maintains a diverse portfolio, and it’s important that you know what each one is and how it works for you. By allocating your funds among a combination of accounts, you can take
advantage of a wide variety of investment opportunities and diversify your risk. Here is a brief outline of your choices:

The TIAA-CREF Investment Options
The TIAA Traditional Annuity offers maximum safety. It invests in publicly traded bonds, direct loans to business and industry, mortgages, and real estate. TIAA Traditional Annuity guarantees your principal and a specified interest rate. It also offers greater growth through dividends.

The TIAA Real Estate Account looks for a favorable long-term rate of return through rental income and capital appreciation from a diversified portfolio of commercial real estate. Real estate investing has specific risks. These risks include changes in property values, higher expenses, lower income than expected, and potential environmental problems and liability.

The CREF Money Market Account invests in short-term debt instruments, like commercial paper, to keep pace with inflation. While returns will fluctuate in response to market conditions, the possibility of losing principal is very low. The CREF Money Market Account is neither insured nor guaranteed by the U.S. government.

The CREF Bond Market Account holds primarily high-and medium quality fixed-income securities—bonds of many different companies or government agencies—all with varying maturities. The bonds are often actively bought and sold rather than held to maturity. The value of the portfolio is sensitive to interest rate changes: total return will tend to be relatively stable when interest rates are stable. Generally, the portfolio value will likely increase when interest rates fall, and decrease when interest rates rise.

The CREF Inflation-Linked Bond Account seeks a long-term rate of return that will outpace inflation. Its portfolio focuses on U.S. Treasury Inflation-Indexed Securities and similar bonds whose principal or interest is adjusted to track the inflation rate. The portfolio also includes money market securities. The account may be valuable for investors seeking to protect accumulations and retirement income from high inflation, as well as those seeking another way to diversify. Because the account’s assets are “market-valued,” and may be bought and sold regularly, its performance will not always track the inflation rate as directly as an individual security held to maturity.

The CREF Social Choice Account is a balanced fund, diversified among stock, bond, and money market investments. The account has a special focus, for those seeking investment returns that reflect the performance of the financial markets overall, while giving special consideration to certain social principles. Currently, the account does not invest in companies that fail to adhere to sound environmental policies and practices; certain companies with operations in Northern Ireland; companies that have significant involvement in weapons manufacturing, produce and market alcoholic beverages or tobacco products, or produce nuclear energy. Because of these investment limitations, the account’s performance may not exactly parallel that of the broader U.S. markets.

The CREF Stock Account is the largest singly managed equity account in the world, based on assets under management. Its returns tend to be close to those of the stock markets in which it is invested. Currently, about two-thirds of the portfolio is indexed, and the remaining third is actively managed to identify companies with above-average investment potential. About half of the actively managed portion is invested in non-U.S. stocks. Like prices in the stock market, the value of the account will fluctuate. However, its broad diversification among thousands of different stocks helps temper risk from adverse developments in any one sector.

The CREF Global Equities Account actively managed account usually invests at least 40% of its assets in foreign securities and at least 25% in domestic securities, with the balance distributed
between foreign and domestic. This may vary with market conditions. Because foreign market cycles can run counter to domestic ones, global holdings can help reduce volatility. A large percentage of investments is in countries with well established markets, like Japan, the United Kingdom, and Germany. Developing nations are also considered on the basis of their potential. Foreign stock markets are subject to additional risks from changing currency values, interest rates, government regulations, and political and economic conditions.

The CREF Equity Index Account includes a full range of domestic stock investments of both large and small companies. This account uses the Russell 3000 index, a broadly based index of U.S. common stocks, as its benchmark, or standard. The account invests in a sample of stocks selected to track the index’s returns. It may not always have the same return as the index, but it is expected to be very close. Index accounts are attractive to those who believe that investing in a very diversified portfolio of domestic stocks is the best and most economical way to achieve long-term growth.

The CREF Growth Account actively managed account seeks favorable long-term returns from a portfolio of stocks issued by companies of all sizes, including firms in emerging areas of the economy and companies with distinctive products or promising market conditions. The account may also invest in foreign stocks.

IN SUMMARY
While risk and return are the most important elements of your investment decision, you should also familiarize yourself with the company’s expenses, rules regarding transfers and historical performance. This information is available from TIAA-CREF.

If you need more time to study the investment options in depth, you can simply invest your money in a money market fund (a relatively safe and flexible choice) and reallocate it to other funds at a later date. NYU itself is not in a position to offer you investment advice, and no person at NYU is authorized to give you such advice.

NYU's contributions will continue to be invested in your initial choice of funds until you make a change. You can choose to invest your entire account in one fund or you can spread your investments among several funds. You can make two types of decisions – 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 as often as needed. You can change the split of future contributions among TIAA-CREF funds online at www.tiaa-cref.org or 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 CREF can be made online or by telephone. Transfers from TIAA may be made over a ten-year period. You should contact TIAA for information regarding this transfer option.

TRACKING YOUR INVESTMENTS
TIAA-CREF issues 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 calling TIAA-CREF or by visiting their Web Center. 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. Neither TIAA-CREF nor NYU is obliged to make up any losses your account may experience, nor will they do so.

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 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 TIAA-CREF.

WHEN BENEFITS ARE PAID

WHEN YOU LEAVE NYU
You do not have to withdraw the funds in your account when you leave NYU. You may keep your funds invested in the Plan and let the funds continue the investment experience at TIAA-CREF. You may transfer from one investment option to another in accordance with the rules of the Plan. If you do not wish to leave your funds in the Plan, you can avoid taxation through an IRA rollover.
You may roll over your account balance to an Individual Retirement Account (IRA). To avoid tax consequences, the rollover must be made within 60 days of the date the withdrawal is made. Tax laws change frequently and you should obtain current information at the time of your termination of employment.

To get a complete description of the options available to you and the forms necessary to apply for a distribution, contact TIAA-CREF directly. You may want to consult a tax advisor before deciding upon which option is best for you.

WHEN VESTED PLAN BENEFITS MAY BE PAID

Vested plan benefits may be paid when you:
- retire,
- terminate employment at NYU, or
- die.

When you are ready to make withdrawals, you have several options:
- 100% withdrawal (lump sum),
- a series of partial withdrawals (lump sums),
- an annuity payout of equal monthly payments for a designated period,
- an annuity payout for the lives of the employee and the beneficiary,
- an annuity payout of monthly payments for life with a guaranteed minimum number of years for the employee and his/her beneficiary, or
- a combination of partial withdrawals and an annuity.

TAXATION OF YOUR ACCOUNT
You are not taxed at the time NYU makes contributions to your account. Also, no taxes are applied as long as the money stays in the Plan, but once it is withdrawn, ordinary taxes apply. Any investment earnings are also tax-deferred. (This means that investment returns compound faster than if part of them went to pay taxes 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 Plan or rolling over the funds to an Individual Retirement Account (IRA). If you choose to receive payments before age 59½ such payments may be subject to a 10% federal tax penalty in addition to regular income tax.

However, the 10% penalty does not apply if payment is made because of your death or a qualifying disability, or upon retirement at age 55 or older. In addition, payments to a nonparticipant under a divorce court order are not subject to the 10% penalty and are taxable to the recipient rather than to the participant.

This brief summary 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.

LOANS
The Plan permits loans under certain circumstances. If you are interested in borrowing from your account, you should read the TIAA-CREF loan brochure to be sure that you are familiar with all of the terms of the loan provision. You must be fully vested in the Plan in order to take a loan. Also, spousal consent is required for a loan. The Trustees may permit you to borrow from your account for two purposes:
- to buy a home, or
- for higher education for yourself, your spouse or your dependent children.

The total amount of loans you can make cannot exceed the lesser of $50,000, or 50% of the value of your account balance.
The tax information provided here is based on the assumption that the Plan will continue to comply with Section 401(a) of the Internal Revenue Code. Also, it is intended as general information only, based on NYU’s understanding of tax laws currently in effect. It is subject to change at any time. For that reason, you should periodically consult with a tax specialist about your personal situation, especially before withdrawals.

BENEFITS UPON DEATH
If you die while your benefits are still invested in the Plan, your vested benefits will be paid to your designated beneficiary, as named on your application for Plan participation. You may file a new beneficiary designation at any time. If you are married, your spouse must be your beneficiary for your Plan benefits, unless you and your spouse sign a waiver. A waiver can be signed only if you are age 35 or older, and must be signed in the presence of a notary public or a representative authorized by the Trustees of the Plan. Please see Spousal Consent for more information. Your beneficiary should contact Vanguard and/or TIAA-CREF for information about distribution of his or her benefit, including rollover options.

If you die while performing qualified military service, you will be considered to have resumed employment and then terminated on account of death in determining benefits that your survivors are entitled to.

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 signed by a representative authorized by the Trustees of the Plan) and contain an acknowledgment by your spouse to the effect of the consent. 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, withdrawal or loan, as the case may be, is the same person as the one who signed the consent.

With regard to loans, the spousal consent necessary is that of your spouse at the time of the loan and your spouse must consent to both the loan and the potential reduction of benefits in the event of a default on the loan.

Any re-negotiation, extension, renewal or other revision of a loan requires a new spousal consent. 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.

INSURED BENEFITS
All contributions made under the Plan are paid directly into your individual Plan account. The benefit you receive is based on the amount in your 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).
EFFECTS ON OTHER BENEFITS
Social Security and other benefits will continue to be based on your salary and will not be affected by NYU’s contributions under this Plan.

ADDITIONAL INFORMATION

PLAN ADMINISTRATION
The Benefits Office is responsible for the daily routine administration of the Plan, and you may turn to NYU PeopleLink for answers to any questions you may have. However, if your question involves an interpretation of the Plan, it will be forwarded to the Plan Administrator, which has complete and final discretionary authority to determine all questions regarding an employee’s participation and benefits and to interpret and construe the provisions of the Plan documents and summary. Decisions made by the Plan Administrator shall be given full deference by any court of law.

COMPLIANCE WITH TAX LAWS
The 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 the tax laws or IRS 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.

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.

COMMENCING BENEFITS
In order to receive benefits, you must file benefit distribution forms. Forms for these purposes are available from TIAA-CREF.

CLAIMS AND APPEALS
The Plan has written procedures for reviewing claims and appeals. If you believe you are being denied a benefit under the Plan, you may file a claim with NYU PeopleLink. 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 and appeal process or if you would like a copy of the Plan’s written claims and appeals procedures at no charge, contact NYU PeopleLink.

FUTURE OF THE PLAN
The University plans to continue to offer the Plan. However, the University reserves the right to change, terminate, suspend, withdraw, reduce, amend or modify the Plan at any time, subject to the requirements of the collective bargaining agreement.

YOUR RIGHTS UNDER ERISA
As a participant of the Plan, you have certain rights and protections under ERISA, as outlined in the following statement adapted from regulations of the U. S. Department of Labor.

ERISA provides that all Plan participants are entitled to:

- examine, without charge, at the NYU PeopleLink Office and at other specified locations such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U. S. Department of Labor and available at the Public Documents Room of the Employee Benefits Security Administration.
- obtain upon written request to NYU PeopleLink, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. NYU PeopleLink 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.

PRUDENT ACTIONS BY PLAN FIDUCIARIES
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 interest of you and other Plan participants and beneficiaries. No one, including New York University, your union, or any other person may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

ENFORCE YOUR RIGHTS
If your claim for a Plan benefit is denied 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. You have the right to have the Plan review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require
the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or 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. If it should happen that Plan fiduciaries misuse 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. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees; for example, if it finds your claim to be frivolous.

ASSISTANCE WITH YOUR QUESTIONS
If you have any questions about this Plan, you should contact the Benefits Office. If you have any questions about this statement or about your rights under ERISA or you need assistance in obtaining documents from NYU PeopleLink, you should contact the nearest office of the Employee Benefits Security Administration, U. S. Department of Labor, listed in your telephone directory or the division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U. S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publication hotline of the Employee Benefits Security Administration at 866-444-EBSA (3272). You can also visit the Department of Labor’s Web site at: http://www.dol.gov/ebsa/

HOW TO GET ANSWERS TO YOUR QUESTIONS
If you have a question concerning your participation in the Plan you should contact NYU PeopleLink via email at askpeoplelink@nyu.edu or call 212-992-LINK (5465). If you have a question concerning your investments, you should contact TIAA-CREF directly at 1 800 842-2776 or log on to TIAA’s web site at www.tiaa-cref.org.

SOME IMPORTANT DEFINITIONS
These definitions may be helpful as you read about the Local One Security Officers Union Money Purchase Pension Plan.

Annuity: a contract by which an insurance company agrees to make regular payments to someone for life or for a fixed period of time.

Annuitant: a person entitled to or currently receiving payments from an annuity.

Asset: anything with commercial value that is owned and adds to your net worth.

Balanced Portfolio: a set of investments balanced between riskier and more conservative holdings.

Beneficiary: the person, institution, trustee, or estate named to receive death benefits, if any, from insurance or annuity contracts.

Bond: a debt instrument issued for a period of more than one year with the purpose of raising capital by borrowing.

Bond Fund: a fund that holds mainly municipal, corporate, and/or government bonds.

Capital appreciation: an increase in the market price of an asset.
Collateral: anything of value pledged by a borrower to secure a loan.

Common stock: equity or ownership in a corporation.

Debt instrument: a written promise to repay a debt.

Dividend: a taxable payment declared by a company’s board of directors and given to its shareholders.

Diversification: a risk-reduction strategy that involves spreading assets across a mix of companies, investments, industries, geographic areas, maturities, and/or investment categories.

Diversified: containing a variety of investments which are unlikely to all move in the same direction.

Fixed income: a security that pays a specific interest rate, such as a bond, money market instrument, or preferred stock.

Fluctuate: to change in price, value, or rate.

Growth and income fund: a mutual fund whose aim is to provide both growth and income, often by investing in companies which have earnings growth as well as dividends.

Growth fund: a fund that invests in the stocks of companies whose growing earnings are reinvested for the purpose of expansion, research, or development.

Guarantee: to accept responsibility for an obligation if the entity with primary responsibility for the obligation does not meet it.

Inflation: the overall general upward price movement of goods and services in an economy, usually as measured by the Consumer Price Index and the Producer Price Index.

Index: a measure of market performance.

Index fund: an investment fund that attempts to mirror the performance of a particular broad market by holding a portfolio of stocks or bonds that is representative of that market.

Instrument: a document containing some legal right or obligation.

Interest: the return on an investment.

Investment: the purchasing of stocks, bonds, mutual funds, options, real estate, etc., made with the expectation of future income or capital gains.

Liability: claims against or amounts owed by an individual or business.

Market value: the price that an investment can command on the open financial markets.

Maturity: the date on which a debt becomes due for payment.

Money market: a market for short-term debt securities, such as banker’s acceptances,
commercial paper, negotiable certificates of deposit, and Treasury Bills, with a maturity of one year or less, and often 30 days or less.

Money market fund: a fund or annuity that invests in short-term debt instruments.

Mortgage: a loan to finance the purchase of real estate, usually with specified payment periods and interest rates.

Mutual fund: an open-ended fund operated by an investment company which raises money from shareholders and invests in a group of assets, in accordance with a stated set of objectives.

NASDAQ: the NASD-owned computer system that provides brokers and dealers with price quotes for stocks sold Over-the-Counter.

National Association of Securities Dealers (NASD): a nonprofit, self-regulatory organization for brokers and dealers. The NASD enforces professional and ethical standards and licenses securities professionals.

Net worth: the amount by which assets exceed liabilities, for a company or an individual. New York Stock Exchange (NYSE) the largest and oldest security exchange in the United States.

Over-the-Counter (OTC): a market in which securities are bought and sold by telephone and computer network, rather than on an exchange. Typically OTC stocks are companies that do not or choose not to meet requirements to trade on the New York Stock Exchange or American Stock Exchange.

Portfolio: a collection of investments all owned by the same individual or organization.

Principal: the amount borrowed, or the part of the amount borrowed which remains unpaid (excluding interest), here also called principal amount.

Prospectus: a legal document offering securities or mutual fund shares for sale, required by the Securities Act of 1933. It must explain the offer, including the terms, issuer, objectives (if mutual fund) or planned use of the money (if securities), historical financial statements, and other information that could help an individual decide whether the investment is appropriate for him/her.

Return: for stocks, the annual dividend divided by the purchase price. The return on bonds is called the current yield which is calculated by the following formula:

\[ \text{Current Yield} = \frac{\text{Current Coupon Rate or Dividend}}{\text{Current Price}} \]

Risk: the possibility of losing or not gaining value.

Rollover: an employee’s transfer of retirement funds from one retirement plan to another plan of the same type or to an Individual Retirement Account (IRA) without incurring a tax liability.

Russell 3000® Index: an index of the stocks of the 3000 largest U.S. Companies traded on the New York Stock Exchange, other U.S. exchanges, and over-the-counter (i.e., stocks such as those listed in the NASDAQ system.) The Russell 3,000® Index is a trademark of the Frank Russell Company.

Security: an investment instrument, other than an insurance policy or fixed annuity, issued by a corporation, government, or other organization, which offers evidence of debt or equity.
Tax deferral: postponing taxes due on an investment and/or its earnings until they are withdrawn from an investment or sold.

**PLAN FACTS**

<table>
<thead>
<tr>
<th>OFFICIAL PLAN NAME</th>
<th>Local One Security Officers Union Money Purchase Pension Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>PLAN NUMBER</td>
<td>007</td>
</tr>
<tr>
<td>TYPE OF PLAN</td>
<td>Code Section 401(a) Defined Contribution Plan</td>
</tr>
<tr>
<td>EMPLOYER / PLAN SPONSOR</td>
<td>New York University</td>
</tr>
<tr>
<td></td>
<td>c/o NYU PeopleLink</td>
</tr>
<tr>
<td></td>
<td>105 E. 17th St., 1st Floor</td>
</tr>
<tr>
<td></td>
<td>New York, NY 10003-4475</td>
</tr>
<tr>
<td></td>
<td>212-992-LINK (5465)</td>
</tr>
<tr>
<td></td>
<td>email: <a href="mailto:askpeoplelink@nyu.edu">askpeoplelink@nyu.edu</a></td>
</tr>
<tr>
<td>EMPLOYER IDENTIFICATION NUMBER</td>
<td>135562308</td>
</tr>
<tr>
<td>PLAN YEAR</td>
<td>January 1 December 31</td>
</tr>
<tr>
<td>PLAN ADMINISTRATOR</td>
<td>Board of Trustees</td>
</tr>
<tr>
<td></td>
<td>Local One Security Officers Union</td>
</tr>
<tr>
<td></td>
<td>Money Purchase Pension Plan</td>
</tr>
<tr>
<td></td>
<td>c/o NYU PeopleLink</td>
</tr>
<tr>
<td></td>
<td>105 E. 17th St., 1st Floor</td>
</tr>
<tr>
<td></td>
<td>New York, NY 10003-4475</td>
</tr>
<tr>
<td></td>
<td>212-992-LINK (5465)</td>
</tr>
<tr>
<td></td>
<td>email: <a href="mailto:askpeoplelink@nyu.edu">askpeoplelink@nyu.edu</a></td>
</tr>
<tr>
<td>AGENT FOR SERVICE OF LEGAL PROCESS</td>
<td>If, for any reason, you wish to seek legal action, you may serve legal process on the Plan Sponsor at the following address:</td>
</tr>
<tr>
<td></td>
<td>The Office of Legal Counsel</td>
</tr>
<tr>
<td></td>
<td>New York University</td>
</tr>
<tr>
<td></td>
<td>Elmer Holmes Bobst Library</td>
</tr>
<tr>
<td></td>
<td>70 Washington Square South, 11th Floor</td>
</tr>
<tr>
<td></td>
<td>New York, NY 10012</td>
</tr>
</tbody>
</table>

**ISSUE DATE:** June 2011