



PARTNERING WITH YOU FOR A *healthy* RETIREMENT

Learn. Plan. Retire healthy.



Atrium Health
Wake Forest Baptist

See the potential of saving more for your future

The Wake Forest Baptist Medical Center 403(b) Retirement Savings Plan (RSP) is a 403(b) defined contribution plan offered by your employer for all Atrium Health Wake Forest Baptist (AHWFB) faculty and staff.

What you need to know about your RSP (for employees hired before January 1, 2025)

- The RSP provides a simple, easy-to-understand benefit that is competitive with plans offered by local clinical competitors
- Contributions to the RSP are funded by you and AHWFB
- You have control over how your account balance is invested
- All employees in the RSP plan will contribute to Transamerica, unless you have chosen TIAA as your provider before January 1, 2025.
- Those contributing to TIAA before January 1, 2025, can continue to contribute to TIAA.
- Transamerica and TIAA offer separate and distinct investment options for the RSP. Please see pages 4-9 for a complete list of all available RSP investment options. Note: Transamerica and TIAA are not related.

Please note that you may only select one RSP provider at a time for all future contributions.

- It's important to name a beneficiary (or beneficiaries) for your RSP account. Maintaining a current beneficiary designation election for your RSP, as well as for all of your existing retirement accounts, can help protect your loved ones by ensuring your retirement assets go to the people you choose.

RSP plan features

Eligibility Requirements

As a condition of employment, benefits-eligible AHWFB employees must make employee required contributions. They can also make employee voluntary contributions.

Ineligible Employee Groups

The groups below are not eligible to receive employer matching or employer retirement contributions, but they can make employee voluntary contributions:

- Student employees
- Employees who normally work less than 20 hours per week
- Temporary employees
- Leased employees

The groups below are not eligible to make employee voluntary contributions:

- Employees of an affiliated employer who has not adopted this plan
- Fellow/Stipend

Entry Dates

You will enter the plan on the first day of the payroll period in which you meet the eligibility requirements.

Employee Required Contributions

You will be required to contribute 2% of your compensation as a condition of employment with AHWFB. In 2025, the IRS compensation limit is \$350,000. This limit will be indexed annually by the IRS. Note that the 2% required employee contribution does not count toward the annual IRS participant contribution limit amount (\$23,500 in 2025).

Employee Voluntary Contributions

You may immediately elect to voluntarily contribute a percentage of compensation in addition to the 2% employee required contributions. The contributions can be designated as pretax or Roth contributions subject to the annual IRS dollar limit.

The IRS maximum dollar limit for 2025 is \$23,500. This limit is indexed annually by the IRS.

Catch-Up Contributions

If you are age 50 or older (or reach age 50 during the current year), you can make an additional catch-up contribution up to \$7,500 in 2025. If you turn ages 60-63 in 2025, your catch-up contribution limit is \$11,250. These limits are indexed annually by the IRS.

Employer Matching Contributions*

AHWFB will provide a dollar-for-dollar match on your 2% employee required contribution. Additionally, there will be a dollar-for-dollar match on your employee voluntary contributions, limited to 2% of your pay. Compensation for purposes of matching contributions will be limited to \$350,000 in 2025. This limit will be indexed annually by the IRS.

Employer Retirement Contributions*

AHWFB will provide a retirement contribution in addition to any matching contribution you receive. The amount contributed will be equal to 2% of your pay up to the Social Security Wage Base (SSWB), plus 5% of the amount of pay above the SSWB up to the IRS salary limit. The SSWB in 2025 is \$176,100. The IRS salary limit in 2025 is \$350,000. This limit will be indexed annually by the IRS.

An additional 1% employer retirement contribution will be made if AHWFB meets its annual fiscal year and operating margin goals. This potential 1% additional contribution will be made after the close of the December 31 fiscal year end if AHWFB's financial performance goals are met.

Vesting – Employee Required Contributions, Employee Voluntary Contributions, and Employer Matching Contributions

You are always 100% vested in your employee required contributions, employee voluntary contributions, and employer matching contributions. Vesting means the money is always yours to keep.

Vesting – Employer Retirement Contributions (not employer matching contributions)

You are vested after three years of service, based on 1,000 hours in a calendar year.

Participant Statements

You will receive a participant statement quarterly.

Withdrawals

The plan is a retirement savings plan, and the money is available only for the following events:

- Termination of employment
- Attainment of age 59½
- Retirement at normal retirement age 65
- Early retirement at age 55
- Death
- Disability
- Financial hardship as defined in the plan
- Loans, if qualified

Retirement Dates

Normal retirement age is 65. Early retirement age is 55.

RSP Providers

There are two RSP providers from which to choose for your investments and account servicing. Transamerica and TIAA provide two separate and distinct fund menus. Please refer to transamerica.com/portal/wfbmc or TIAA.org/wfbmc for more information on the fund menu available with each RSP provider. All of your RSP contributions must be allocated to one RSP provider.

Changes in Employee Voluntary Contributions

You may change your employee voluntary contribution rate at any time.

Changes in RSP Provider

You must meet with a representative from Transamerica or TIAA to change RSP providers. You may change RSP providers one time per quarter.

Changes in Investments at Each RSP Provider

You may change your investment options at each RSP provider at any time.

Descriptions of plan features and benefits are subject to the plan document. The plan document will govern in the event of any inconsistencies.

* Begins after a three-month period of service after your date of hire.

Key contact information

Questions?

Your retirement planning partners are here to help.

Transamerica

Contact your local Transamerica retirement planning consultant



Spencer Angell
319-355-9542
spencer.angell@transamerica.com

- Please visit **transamerica.me/ahwfb** to schedule an appointment.
- Visit **transamerica.com/portal/wfbmc**
- Call Transamerica at **800-755-5801**, weekdays, 8 a.m. to 8 p.m. ET. Spanish-speaking representatives are also available (Español disponible).

Retirement planning consultants are registered representatives of Transamerica Investors Securities, LLC, member FINRA, 440 Mamaroneck Avenue, Harrison, NY 10528. Investment advisory services are offered through Transamerica Retirement Advisors, LLC (TRA), registered investment advisor. All Transamerica companies identified are affiliated but are not affiliated with your employer or TIAA.

TIAA

- Visit **tiaa.org/wfbmc**
- Call TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. ET. Spanish-speaking representatives are also available (Español disponible).
- To schedule an appointment with a TIAA financial consultant, please call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. ET or visit **tiaa.org/schedulenow**.

TIAA offers personalized advice on your retirement plan assets by on-site consultants at no additional cost. We ask questions and engage you in discussion to gain a complete understanding of your financial situation. TIAA-CREF Individual & Institutional Services, LLC, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, Members FINRA and SIPC.

Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Each is solely responsible for its own financial condition and contractual obligations.

Advice is obtained using an advice methodology from an independent third-party.



Transamerica RSP investment options

You have investment control over your RSP account. Your RSP offers several different investment approaches, each with unique benefits.

Make a single decision

Consider selecting an American Funds Target Date Retirement Series® target date fund (TDF) based on the year you want to retire. Each TDF gradually adjusts its investment strategy from more aggressive to more conservative as the fund's target retirement date approaches. Bottom line, a TDF enables you to get asset diversification and an allocation based on a target retirement year by making a single investment decision.

This material was prepared for general distribution. It is being provided for informational purposes only and should not be viewed as an investment recommendation. If you need advice regarding your particular investment needs, contact your financial professional.

Target Date Funds

American Funds 2010 Target Date Retire R6 (RFTTX)
American Funds 2015 Target Date Retire R6 (RFJTX)
American Funds 2020 Target Date Retire R6 (RRCTX)
American Funds 2025 Target Date Retire R6 (RFDTX)
American Funds 2030 Target Date Retire R6 (RFETX)
American Funds 2035 Target Date Retire R6 (RFFTX)
American Funds 2040 Target Date Retire R6 (RFGTX)
American Funds 2045 Target Date Retire R6 (RFHTX)
American Funds 2050 Target Date Retire R6 (RFITX)
American Funds 2055 Target Date Retire R6 (RFKTX)
American Funds 2060 Target Date Retire R6 (RFUTX)
American Funds 2065 Target Date Retire R6 (RFVTX)

Target date options generally invest in a mix of stocks or bonds, cash equivalents, and potentially other asset classes, either directly or via underlying investments, and may be subject to all of the risks of these asset classes. The allocations become more conservative over time: The percentage of assets allocated to stocks will decrease while the percentage allocated to bonds will increase as the target date approaches. The higher the allocation is to stocks, the greater the risk. The principal value of the investment option is never guaranteed, including at and after the target date.

Registered funds are available by prospectus only. Any mutual fund offered under the plan is distributed by that particular fund's associated fund family and its affiliated broker/dealer or other broker/dealers with effective selling agreements such as Transamerica Investors Securities, LLC, member FINRA, 440 Mamaroneck Avenue, Harrison, NY 10528. For more information on any registered fund offered through Transamerica, please call 800-755-5801 for a free summary prospectus (if available) and/or prospectus. You should consider the objectives, risks, charges, and expenses of an investment carefully before investing. The summary prospectus and prospectus contain this and other information. Read them carefully before you invest. Transamerica Retirement Solutions is affiliated with Transamerica Investors Securities, LLC, but is not affiliated with Wake Forest Baptist Medical Center, Graystone Consulting, Morgan Stanley Smith Barney, or TIAA.

PortfolioXpress®

This service provides a portfolio from funds you see listed under **Build Your Own Portfolio** on pages 6-7 and regularly rebalances your RSP investment allocation to maintain your investment mix. The investment allocation automatically adjusts to become more conservative as your retirement date nears.

To use this free service, visit transamerica.com/portal/wfbmc. Click the **Manage** tab, then click **PortfolioXpress**. You may stop this service at any time.

PortfolioXpress® is a registered service mark of Transamerica. *PortfolioXpress®* presents a series of asset allocation models up to and through a designated retirement year. You are solely responsible for choosing the retirement year and risk preference (if applicable). By subscribing to the service, you agree to each of the asset allocation mixes and automated rebalancing transactions that will take place over time within your account as you approach the selected retirement year. If you sign up, you should carefully review the service agreement for additional information regarding other terms and conditions that may apply to this service. *PortfolioXpress®* is designed as investment education. Transamerica or its affiliates do not provide investment advice to *PortfolioXpress®* nor does Transamerica act as a plan fiduciary. Retirement date portfolios are subject to the same risks as the underlying asset classes in which they invest. The higher the portfolio's allocation is to stocks, the greater the risk. The principal value of the portfolio is not guaranteed at any time, including at and after the target date. Diversification does not guarantee against loss in a falling market.



Transamerica RSP investment options

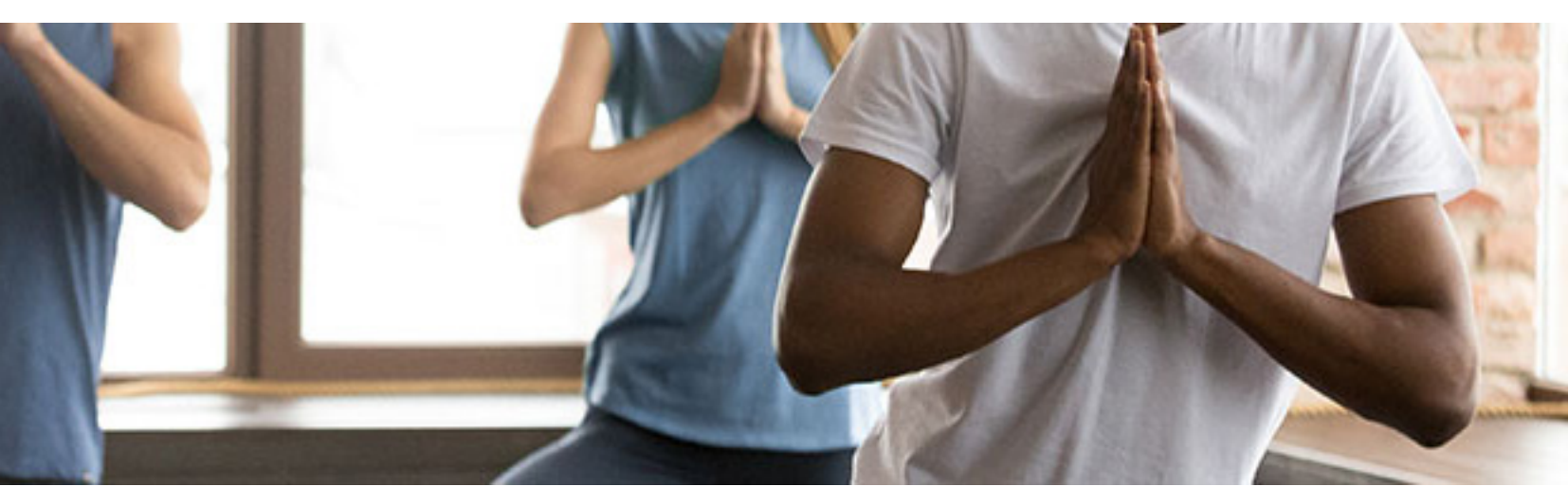
Build your own portfolio

If you are a “hands-on” investor, you can build and manage your own retirement account portfolio. Choose from a selection of investment options. Take advantage of the sample portfolios that use these core investments and consider the “Automatic Rebalance” feature. Visit transamerica.com/portal/wfbmc for more information.

Bonds

- Guaranteed Account**
New York Life Guaranteed Interest Account (Frozen to new contributions January 30, 2025)
- Short Term Bond Stable Money Market**
Vanguard Treasury Money Market Inv (VUSXX)
- Intermediate-Term Bonds**
Vanguard Total Bond Market Index Instl (VBTIX)
Allspring Core Bond A (MBFAX)
- Inflation-Protected Securities**
BlackRock Inflation Protected Bond Instl (BPRIX)
- High Yield Bond**
Federated Hermes High Yield Bond Inst (FIH BX)
- World/Foreign Bonds**
MFS Emerging Markets Debt R3 (MEDFX)
- Balanced**
American Funds Income Fund of America R5E (RIDHX)
- Real Estate**
Cohen & Steers Realty Shares (CSRSX)

Multi-Asset/Other



Stocks

Large-Cap Value Stocks

MFS Value R3 (MEIHX)

Large-Cap Blend Stocks

Vanguard Institutional Index Instl PL (VIIIX)

Mid-Cap Value Stocks

American Century Mid Cap Value R6 (AMDVX)

Mid-Cap Blend Stocks

Vanguard Mid-Cap Index Ins (VMCIX)

Mid-Cap Growth Stocks

Janus Henderson Enterprise T (JAENX)

Small-Cap Blend Stocks

Vanguard Small Cap Index I (VSCIX)

Small-Cap Growth Stocks

T. Rowe Price Small Cap Stock (OTCFX)

World/Foreign Stocks

Schwab Fundamental Intl Eqty Idx (SFNNX)

Vanguard Total International Stock Index I (VTSNX)

World/Foreign Small-Cap Stocks

MFS International Equity R6 (MIEIX)

Emerging Market Stocks

American Funds New World R6 (RNWGX)

For more information on any registered fund, please call 800-755-5801 for a free summary prospectus (if available) and/or prospectus. All investments involve risk, including loss of principal, and there is no guarantee of profits. You should consider the objectives, risks, charges, and expenses of an investment carefully before investing. The summary prospectus and prospectus contain this and other information. Read them carefully before you invest.

If you are looking for more information on the investments in this chart, contact your local Transamerica retirement planning consultant, visit transamerica.com/portal/wfbmc, or call Transamerica at **800-755-5801**, weekdays, 8 a.m. to 8 p.m. ET.



TIAA RSP investment options

You have investment control over your RSP account. Your RSP offers several different investment approaches, each with unique benefits.

Make a single decision

Consider selecting a TIAA-CREF Lifecycle Fund with the target or date closest to the date that you want to retire. Each target date fund (TDF) gradually adjusts its investment strategy from more aggressive to more conservative as the fund's target retirement date approaches. Bottom line, a TDF enables you to get asset diversification and an allocation based on a target retirement year by making a single investment decision.

As with all mutual funds, the principal value of a Lifecycle fund isn't guaranteed. Also, the target date of a Lifecycle fund is an approximate date when investors may plan to begin withdrawing from the fund. (Approximately seven to 10 years after a Lifecycle fund's target date, the fund may merge into the Lifecycle retirement income fund or a similar fund.)

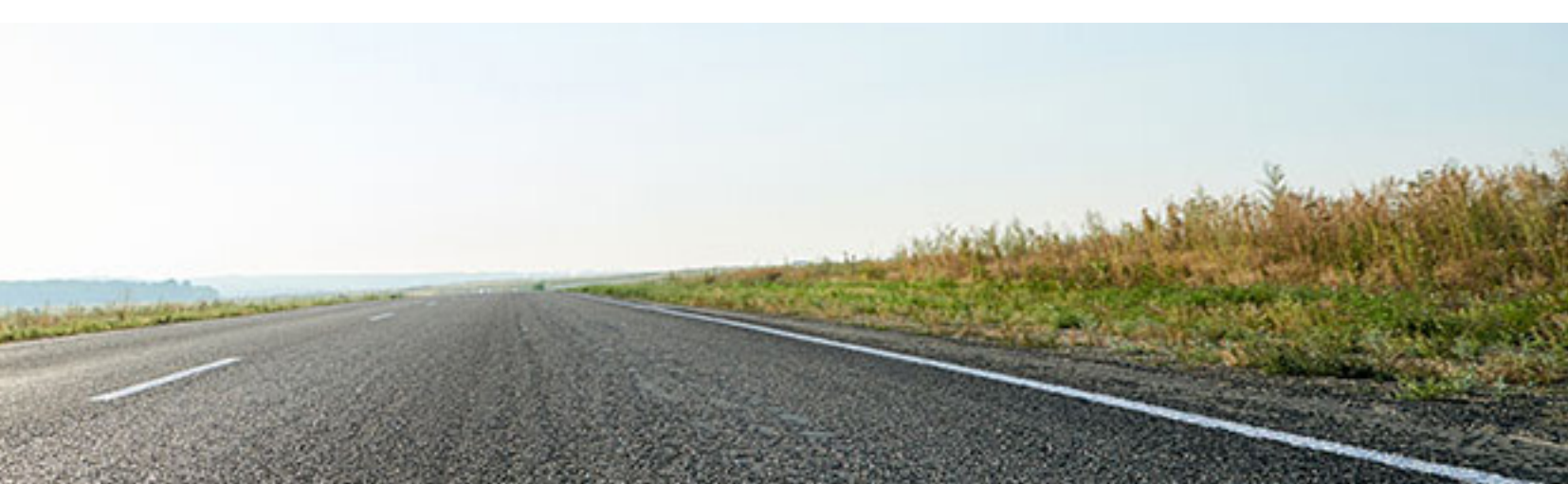
Target Date Funds

TIAA-CREF Lifecycle Retirement Income Fund—Institutional (TLRIX)
TIAA-CREF Lifecycle 2010 Fund—Institutional (TCTIX)
TIAA-CREF Lifecycle 2015 Fund—Institutional (TCNIX)
TIAA-CREF Lifecycle 2020 Fund—Institutional (TCWIX)
TIAA-CREF Lifecycle 2025 Fund—Institutional (TCYIX)
TIAA-CREF Lifecycle 2030 Fund—Institutional (TCRIX)
TIAA-CREF Lifecycle 2035 Fund—Institutional (TCIIX)
TIAA-CREF Lifecycle 2040 Fund—Institutional (TCOIX)
TIAA-CREF Lifecycle 2045 Fund—Institutional (TTFIX)
TIAA-CREF Lifecycle 2050 Fund—Institutional (TFTIX)
TIAA-CREF Lifecycle 2055 Fund—Institutional (TTRIX)
TIAA-CREF Lifecycle 2060 Fund—Institutional (TLXNX)

If you are looking for more information on the investments in this chart, contact your local TIAA financial consultant, visit **TIAA.org/wfbmc**, or call TIAA at **800-842-2888**, weekdays, 8 a.m. to 10 p.m. ET.

This material is for informational or educational purposes only and does not constitute a recommendation or investment advice in connection with a distribution, transfer or rollover, a purchase or sale of securities or other investment property, or the management of securities or other investments, including the development of an investment strategy or retention of an investment manager or advisor. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made in consultation with an investor's personal advisor based on the investor's own objectives and circumstances.

Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value. You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161, or visit TIAA.org for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.



Build your own portfolio

If you are a “hands-on” investor, you can build and manage your own retirement account portfolio. Choose from a selection of investment options. Take advantage of the sample portfolios that use these core investments. Visit TIAA.org/wfbmc for more information.

Bonds/Fixed Income

Money Market/Short-Term Bonds/Guaranteed

TIAA-CREF Money Market Fund—Institutional Class (TCIXX)

TIAA-CREF Short-Term Bond Fund—Institutional (TISIX)

TIAA Traditional Guaranteed Annuity (N/A)*

Inflation-Protected Bonds

TIAA-CREF Inflation-Linked Bond Fund—Institutional (TIILX)

Intermediate/Long-Term Bonds

TIAA-CREF Bond Index Fund—Institutional (TBIIIX)

TIAA-CREF Bond Fund—Institutional (TIBDX)

TIAA-CREF Bond Plus Fund—Institutional (TIBFX)

TIAA-CREF High-Yield Fund—Institutional (TIHYX)

Stocks

Large-Cap Stocks

TIAA-CREF Large-Cap Growth Index Fund—Institutional (TILIX)

TIAA-CREF Large-Cap Growth Fund—Institutional (TILGX)

TIAA-CREF Large-Cap Value Index Fund—Institutional (TILVX)

TIAA-CREF Equity Index Fund—Institutional (TIEIX)

TIAA-CREF S&P 500 Index Fund—Institutional (TISPX)

Small/Mid-Cap Stocks

TIAA-CREF Small-Cap Blend Index Fund—Institutional (TISBX)

TIAA-CREF Small-Cap Equity Fund—Institutional (TISEX)

Vanguard Mid-Cap Growth Index Admiral (VMGMX)

TIAA-CREF Mid-Cap Value Fund—Institutional (TIMVX)

International Stocks

TIAA-CREF International Equity Index Fund—Institutional (TCIEX)

TIAA-CREF Emerging Markets Equity Index Fund—Institutional (TEQLX)

Multi-Asset Stocks

TIAA-CREF Growth & Income Fund—Institutional (TIGRX)

TIAA-CREF Social Choice Equity Fund—Institutional (TISCX)

TIAA-CREF Real Estate Securities Fund—Institutional (TIREX)

CREF Stock Account R2 (Variable Annuity)

* Guarantees are based on the claims-paying ability of Teachers Insurance and Annuity Association of America, New York, NY. TIAA Traditional is a guaranteed insurance contract and not an investment for Federal Securities Law purposes.

Important risk disclosures

New York Life Guaranteed Interest Account

The GIA is a group annuity contract and not a mutual fund or a collective trust. New York Life Insurance Company provides the guarantee of principal and interest. This option is not guaranteed by the FDIC or the federal government.

Intermediate-Term Bonds

The value of bonds changes in response to changes in economic conditions, interest rates, and the creditworthiness of individual issuers. Bonds can lose value as interest rates rise, and an investor can lose principal.

Inflation-Protected Securities

Market values of inflation-protected securities can be affected by changes in the market's inflation expectations or changes in real rates of interest.

World/Foreign Bonds

The risks of world/foreign bonds include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging or developing markets may accentuate these risks. Also, the value of bonds changes in response to changes in economic conditions, interest rates, and the creditworthiness of individual issuers. Bonds can lose value as interest rates rise, and an investor can lose principal.

Balanced

Balanced investment options may be subject to all the risks of stocks and bonds. The higher the percentage of assets a balanced choice allocates to stocks, the greater the risk.

Large-Cap Value Stocks

Stocks have historically offered the potential for greater long-term returns, but also entail greater short-term risks than other investments. Value stocks may be subject to special risks that have caused the stocks to be out of favor and undervalued in the opinion of the portfolio managers who invest in them.

Large-Cap Blend Stocks

Stocks have historically offered the potential for greater long-term returns, but also entail greater short-term risks than other investments. Blend strategies are subject to both growth and value risks.

Large-Cap Growth Stocks

Stocks have historically offered the potential for greater long-term returns, but also entail greater short-term risks than other investments. Most growth investments offer higher potential capital appreciation but usually at above-average risk. Growth stocks can perform differently than other types of stocks and the market as a whole and can be more volatile than other types of stocks.

Mid-Cap Value Stocks

Stocks have historically offered the potential for greater long-term returns, but also entail greater short-term risks than other investments. Mid-cap stocks may be more vulnerable to market downturns, and their prices could be more volatile than those of larger companies. Value stocks may be subject to special risks that have caused the stocks to be out of favor and undervalued in the opinion of the portfolio managers who invest in them.

Mid-Cap Blend Stocks

Stocks have historically offered the potential for greater long-term returns, but also entail greater short-term risks than other investments. Mid-cap shares may be more vulnerable to market downturns, and their prices could be more volatile, than those of larger companies. Blend strategies are subject to both growth and value risks.

Mid-Cap Growth Stocks

Stocks have historically offered the potential for greater long-term returns, but also entail greater short-term risks than other investments. Mid-cap stocks may be more vulnerable to market downturns, and their prices could be more volatile than those of larger companies. Most growth investments offer higher potential capital appreciation but usually at above average risk. Growth stocks can perform differently than other types of stocks and the market as a whole and can be more volatile than other types of stocks.

Small-Cap Value Stocks

Stocks of small companies involve additional risks, including a higher risk of failure, and are not as well established as large, blue-chip companies. Historically, small-company stocks have experienced greater price volatility than the overall market. Value stocks may be subject to special risks that have caused the stocks to be out of favor and undervalued in the opinion of the portfolio managers who invest in them.

Small-Cap Blend Stocks

Stocks of small companies involve additional risks, including a higher risk of failure, and are not as well established as large, blue-chip companies. Historically, small-company stocks have experienced greater price volatility than the overall market. Blend strategies are subject to both growth and value risks.

Small-Cap Growth Stocks

Small-company stocks involve additional risks, including a higher risk of failure, and are not as well established as large, blue-chip companies. Historically, small-company stocks have experienced greater price volatility than the overall market average. Growth stocks can perform differently than other types of stocks and the market as a whole and can be more volatile than other types of stocks.

Real Estate

Real estate securities are subject to the risks of owning real estate, including changes in real estate values and property taxes, interest rates, and cash flow of the underlying real estate assets. Investments that concentrate in particular real estate sectors, such as a region or industry, may be subject to greater volatility.

World/Foreign Stocks

The risks of world/foreign stocks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging, or developing markets may accentuate these risks.

World/Foreign Small-Cap Stocks

The risks world/foreign stocks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Emerging Market Stocks

Emerging market stocks involve special additional risks, including but not limited to, currency risk, political risk, and risk associated with varying accounting standards. Historically, emerging market stocks have experienced a greater degree of price volatility than stocks from developed markets.

Alternative Investments

While intended to provide diversification, these alternative investments may be highly speculative and subject to greater risk and volatility. Diversification does not assure or guarantee better performance, cannot eliminate the risk of investment losses, and does not protect against an overall declining market.

How AHWFB retirement plan fees work

For accounts with Transamerica — The retirement plan fees that you pay in the AHWFB plan cover administrative activities and services — for example, a website or call center, printing, and mailings. The plan uses a method of leveling the administrative fees that each participant pays so that there is parity between all plan participants. Any revenue sharing within an investment option is credited back to the participant. Then each participant is assessed the same percentage fee across their account to cover administrative expenses such as those named above.

For accounts with TIAA — All investment funds carry expense ratios, meaning the associated cost to invest in a particular fund. For many funds, a portion of that cost-to-invest is credited back to the plan to help offset some of the expenses; this is known as revenue sharing. If the funds you have chosen share revenue that is above the plan's specified administrative fee, you will receive a credit on a quarterly basis. If the funds you have chosen generate revenue that's below the plan's specified administrative fee, you will see a separate administrative fee charged quarterly. This method results in all participants paying an equal amount for the administration of the plan, based on the costs of the investments they've selected.

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