Contributions shall be invested in the Vanguard Funds as follows:

Carnegie Mellon University Faculty and Staff Retirement Plan

(C) Custodian Acceptance: Vanguard Fiduciary Trust Company hereby accepts its appointment as Custodian under the Vanguard Section 403(b)(7) Custodial Account Agreement for the benefit of the Employee named above, and hereby agrees to the terms and conditions of such Agreement.

(A) Employee Acceptance: I hereby agree to the terms and conditions of the Vanguard 403(b)(7) Custodial Account Agreement.

(B) Employer Acceptance: The Employer hereby agrees to the terms and conditions of the Vanguard Section 403(b)(7) Custodial Account Agreement, and certifies that it is an educational institution or tax-exempt organization described in Section 403(b)(1)(A) of the Internal Revenue Code.

(C) Custodian Acceptance: Vanguard Fiduciary Trust Company hereby accepts its appointment as Custodian under the Vanguard Section 403(b)(7) Custodial Account Agreement for the benefit of the Employee named above, and hereby agrees to the terms and conditions of such Agreement.

Please make a copy for your records.

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