

CMU TAX-DEFERRED ANNUITIES PLAN

UNIVERSAL AVAILABILITY NOTICE

Carnegie Mellon University (the "**University**") provides you with the opportunity to save for your retirement through the CMU Tax Deferred Annuities Plan (the "**Plan**"). The Plan is a tax-deferred retirement program that permits you to reduce your compensation on a pre-tax basis and have the deferral deposited into an account established with a financial service provider. The University would like you to know more about how you can participate in the Plan. To enroll in the Plan, you need to complete a "Salary Reduction Agreement" and a financial service provider enrollment form. You can obtain copies of the forms and information on the Plan from the University's Human Resources Office by calling (412)-268-4747, or on the University's website:

http://www.cmu.edu/hr/benefits/benefit_programs/retirement/index.html

If you are already enrolled but wish to change the amount of your deferral, you can make the change online through HR Connection.

Eligibility

All employees of Carnegie Mellon University, other than non-resident aliens, are eligible to participate in the Plan, as long as the employee contributes a minimum of \$25 per month to his or her account. You may enroll in the plan at any time and you may stop or change your deductions at any time.

Please take a moment to review the Plan and the Salary Reduction Agreement before enrolling. Once you are enrolled, you can review and change the amount of your contributions and your investment allocations at any time. The exact date your investment allocations will take effect may vary depending upon the policies of the financial service firm providing the investment options you chose to receive.

Contributions

Please be aware that the Internal Revenue Code limits the amount you may defer under this and other plans in any tax year. For 2011, the deferral limit under all plans of this type is generally \$16,500 although larger limits may apply if you are age 50 or over or you have at least 15 years of service with Carnegie Mellon University. Note also that the sum of all of your contributions, and those of your employers, to all 403(b) plans that you participate in are generally limited to the lesser of \$49,000 or 100% of your compensation in 2011. Certain aggregation rules apply with respect to these limits. Please consult with your tax advisor for further information.

For further details, or if you have questions, please contact Human Resources at (412) 268-4747.

This Notice is intended to provide general information regarding the Plan and does not constitute legal or tax advice. You should consult with your own financial, tax or legal advisor as to whether you should contribute to the Plan. Should there be any difference between the information in this Notice and the Plan the terms of the Plan will control.