From:	ray.fair@yale.edu
To:	"Nurse-Goodison, Margaret"
Subject:	FW: Yale University Retirement Account Plan (YURAP)
Date:	Wednesday, October 15, 2025 4:47:27 PM
Attachments:	YURAP cessation 1st signal final 1_31_2014.doc

From: ray.fair@yale.edu <ray.fair@yale.edu>
Sent: Friday, May 16, 2025 9:57 AM
To: 'John Oster' <jfo236@gmail.com>
Subject: FW: Yale University Retirement Account Plan (YURAP)

John, This doesn't mention age, but it is the case that if, say, some age 65 reached all the hypotheticals, he or she would not be cut off. The person also had to be around 70. Dad

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From: Federico, Susan <susan.federico@yale.edu>
Sent: Friday, January 31, 2014 6:06 PM
To: ray.fair@yale.edu
Subject: RE: Yale University Retirement Account Plan (YURAP)

Der Ray,

Please read the notice below (and attached) describing a potential change to your YURAP benefit. I will give you a call next week to see if you have any questions.

In the meantime please feel free to call me at 203-436-4819.

Thanks,

Sue Federico
Benefit Planning

Important Information Regarding Changes in Your Retirement Savings

The Yale University Retirement Account Plan (YURAP) was designed to offer Yale faculty and staff the opportunity to invest part of their salary and University contributions to provide for retirement. In 1993, Yale faculty requested and led a study that increased benefits and introduced a cap on University YURAP contributions once a "comfortable retirement" threshold was reached.

The threshold is met when a "hypothetical faculty member" with the same age and service as a participant is able to provide a retirement benefit that replaces 70% of their income with a combination of Social Security and YURAP. The "hypothetical faculty member" calculation is based on salary history equal to the average faculty salary, maximum University contributions, required contributions to qualify for maximum University contributions, and a YURAP portfolio invested in 50% TIAA Guaranteed Traditional Annuity and 50% CREF Stock. This threshold

calculation is not based on your actual salary, savings or investment results. It is only based on the 'hypothetical faculty member" calculation.

The threshold that applies to you was reached for the first time as of December 31, 2012. Yale will perform another threshold analysis in early 2014 based on December 31, 2013 results. *If the threshold is exceeded on December 31 of two successive years, University contributions to your YURAP account will cease at the beginning of the next Plan Year, July 1, 2014.* Although University contributions will cease, your contributions will continue unless you choose to make a change.

If market conditions drop significantly and the calculation falls below the threshold in a future year, Yale contributions to your YURAP account will resume and the threshold analysis will begin again for two consecutive years.

If you have specific questions about this document or the potential cessation of University contributions to your YURAP account, you are welcome to contact the following benefits counselors:

Sue Federico..... (203) 436-4819
Kate Castello..... (203) 432-9743

If you would like assistance understanding your retirement account or planning for retirement, we encourage you to speak to a retirement specialist at TIAA-CREF or Vanguard.

TIAA-CREF..... (800) 842-2776
Vanguard..... (800) 662-0106 ext 14500

Sincerely,

Hugh Penney

Sr. Director, Benefits and Compensation

Susan Federico
Yale University
Benefits Planning
Phone (203)436-4819
Fax (203) 432-9461