

**Central Texas College Employees' Pension Plan and Trust ("QPP") and  
Employees' Supplemental Plan and Trust ("SPP")**

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**DEFAULT INVESTMENT  
NOTICE FOR 2013 PLAN YEAR**

To: Central Texas College Pension Plan Participants

From: Plan Administrator, Central Texas College Employees' Pension Plan and Trust ("QPP")  
and Employees' Supplemental Plan and Trust ("SPP")

Plan Sponsor: Central Texas College District

Re: Notice of Default Investments under the Plan

The Default Investment Provisions outlined below apply to the Plans for the Plan Year beginning September 1, 2013.

**QUALIFIED DEFAULT INVESTMENT ALTERNATIVE:**

**Right to direct investment:** This notice advises you that as a Participant (including a Beneficiary of a deceased Participant) in the Plan, you have the right to direct the investment of some or all of your Plan account assets. Specifically, under the Plan, you may direct the investment of:

- All of your Plan accounts
- Your elective deferral contributions account
- Your matching contributions account
- Your nonelective (profit sharing) contributions account

**Default investment:** You may invest your account(s) specified above (your "directed account(s)") in any of the investment choices offered under the Plan. If you do *not* make an election as to how the Plan should invest your directed account(s), then the Plan will invest your directed account(s) in the "default" investment that the Plan officials have selected. The default investments are the T. Rowe Price Targeted Retirement Funds, which are four separate funds assigned according to your birth date and estimated retirement date, and are more fully explained below.

**T. Rowe Price Retirement 2010 Fund:**

The investment series seeks current income and capital appreciation. The funds invest primarily in other mutual funds that represent a variety of asset classes and investment styles. The target asset mix is adjusted so that as the target year approaches, the allocation to stocks may decrease and the allocation to bonds and money market instruments may increase.

<b>Fund Name</b>	<b>Ticker</b>	<b>Expense Ratio</b>
T. Rowe Price Retirement 2010 Fund	PARAX	0.86%

**T. Rowe Price Retirement 2020 Fund:**

The investment series seeks current income and capital appreciation. The funds invest primarily in other mutual funds that represent a variety of asset classes and investment styles. The target asset mix is adjusted so that as the target year approaches, the allocation to stocks may decrease and the allocation to bonds and money market instruments may increase.

Fund Name	Ticker	Expense Ratio
T. Rowe Price Retirement 2020 Fund	PARBX	0.95%

**T. Rowe Price Retirement 2030 Fund:**

The investment series seeks current income and capital appreciation. The funds invest primarily in other mutual funds that represent a variety of asset classes and investment styles. The target asset mix is adjusted so that as the target year approaches, the allocation to stocks may decrease and the allocation to bonds and money market instruments may increase.

Fund Name	Ticker	Expense Ratio
T. Rowe Price Retirement 2030 Fund	PARCX	1.00.%

**T. Rowe Price Retirement 2040 Fund:**

The investment series seeks current income and capital appreciation. The funds invest primarily in other mutual funds that represent a variety of asset classes and investment styles. The target asset mix is adjusted so that as the target year approaches, the allocation to stocks may decrease and the allocation to bonds and money market instruments may increase.

Fund Name	Ticker	Expense Ratio
T. Rowe Price Retirement 2040 Fund	PARDX	1.03%

**Risk and return characteristics (if applicable):** The risk/return profile of each fund is higher or more aggressive when the maturity date is further away, but will automatically rebalance to a more conservative or lower risk/return profile as the fund nears the maturity date and beyond.

**Right to alternative investment:** Even if the Plan invests some or all of your directed account(s) in the default investment, you have the continuing right to direct the investment of your directed account(s) in one or more of the other investment choices available to you as explained above. You may change your investments at least once within any three-month period (or more frequently if the Plan’s procedures allow). You are entitled to invest in any of the alternative investment choices without incurring a financial penalty.

**Where to go for further investment information:** You can obtain further information about the plan “defaults” and about the Plan’s investment alternatives from a variety of resources. You can get information from our Pension Plan web page at [http://www.ctcd.edu/pension/cte\\_pension.htm](http://www.ctcd.edu/pension/cte_pension.htm). You can get additional fund information, investor education, and asset allocation assistance from TIAA-CREF Financial Services by calling 1800-842-2252 Monday through Friday, 7 a.m. to 9 p.m. and Saturday, 8 a.m. to 5 p.m. (CST).