# Cold Spring Harbor Laboratory
# Defined Contribution
# Retirement Plan

## Summary Plan Description

This document provides each Participant with a description of the Institution's Defined Contribution Retirement Plan.

2021

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This summary only highlights the major provisions of the Cold Spring Harbor Laboratory Defined Contribution Retirement Plan and is not intended as a substitute for the Plan document. If there is any ambiguity or inconsistency between this summary and the formal Plan document, the terms of the Plan document will govern. With respect to benefits provided by TIAA-CREF annuity contracts or certificates, all rights of a participant under the contracts or certificates will be determined only by the terms of such contracts or certificates.

*Employer Identification Number*: *11-2013303*
*Plan Number*: *003*

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## Part I: Information About The Plan

### 1. What is the Cold Spring Harbor Laboratory Defined Contribution Retirement Plan?

The Cold Spring Harbor Laboratory Defined Contribution Retirement Plan (the "Plan") is a defined contribution plan that operates under Section 403(a) of the Internal Revenue Code (the "Code"). The Plan was established on January 1, 1989. The purpose of the Plan is to provide retirement benefits for participating employees. The Plan was frozen with respect to both participation and contributions for Plan years beginning after December 31, 2010.

Cold Spring Harbor Laboratory (the "Institution") is the sponsor of the Plan. The Employee Benefits Committee of the Institution (the "Committee") is the Plan Administrator and has designated the Vice President, Chief Human Resources Officer to be responsible for most matters of Plan administration. The Plan year begins on January 1 and ends on December 31.

### 2. How are contributions made on my behalf?

No contributions will be made to the Plan for Plan years beginning after December 31, 2010. All contributions made prior to January 1, 2011 were made by the Institution on your behalf. You continue to direct how these contributions are invested.

Your pre-2011 contributions are invested in "Funding Vehicles" offered by the following Fund Sponsors in accordance with your investment elections:

A. *Teachers Insurance and Annuity Association (TIAA).* TIAA provides a traditional annuity and a variable annuity through its real estate account. You can receive more information about TIAA by writing to: TIAA, 730 Third Avenue, New York, NY 10017. You also can receive information by calling 800 TIAA-CREF 1-800 842-2776, or by logging on to www.tiaa-cref.org.

B. *College Retirement Equities Fund (CREF).* CREF is TIAA's companion organization, providing variable annuities. You can receive more information about CREF by writing to: CREF, 730 Third Avenue, New York, N.Y. 10017.



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You also can receive information by calling 800 TIAA-CREF 1-800 842-2776, or by logging on to www.tiaa-cref.org.

## 3. Who is eligible to participate in the Plan?

Until December 31, 2010, all eligible employees of the Institution were eligible to participate in the Plan, except temporary or leased employees, or graduate students, whether or not such graduate students were common law employees. (Graduate students generally do not qualify as common law employees.) The Plan was frozen to new participants with respect to both contributions and eligibility for Plan years beginning after December 31, 2010.

## 4. When did I become eligible to participate in the Plan?

If you were not already a participant in the Plan on December 31, 2010, you cannot become a new participant. Before the Plan was frozen, an eligible employee began participation in the Plan on the first of the month after fulfilling the following requirements.

- 2 years of service at the Institution. (See Question 12, "How are years of service counted" for information on how years of service are measured. This period had to be completed without a break in service.)
- Age 21.

A former employee who was reemployed by the Institution and satisfied the service requirement before terminating employment, began participation in the Plan immediately after reemployment provided he/she was still an eligible employee.

All determinations about eligibility and participation are made by the Committee as the Plan Administrator.

## 5. Did my prior employment with a nationally or regionally accredited institution of higher education or research count towards the two years of eligibility service?

Generally yes. Years of service with a nationally or regionally accredited institution of higher education or biomedical research, immediately preceding employment at the Institution (provided that such employment ended no more than 6 months prior to your date of hire) counted toward the required two years of eligibility service. Effective January 1, 2006, prior service with a hospital affiliated with such a nationally or regionally accredited institution of higher education or biomedical research was also counted for satisfying this requirement**.** In order to have received credit for such service you must have completed the employee section of the Request for Retirement Service Credit form and submitted it to your prior employer for verification and returned to Human Resources no later than 90 days after your employment with the Institution began.

## 6. What contributions were made?

No contributions will be made for Plan years beginning after December 31, 2010. For Plan years prior to the Plan year commencing January 1, 2011, contributions were made automatically by the Institution to the Funding Vehicles that each participant chose at the rates indicated below, based on the amount of your earned Compensation as of the date you entered the Plan. If you participated in the Plan for only a part of a year, the rate of the Employer contribution was based on your earnings at the point of entry into the Plan.

<u>Plan Contributions as a Percentage of Compensation</u>

For all eligible employees except Postdoctoral Fellows and Visiting Scientists:

| | |
|---|---|
| On the Portion of Compensation within the Social Security Earnings Base | 9.3% |
| On any Compensation above the Social Security Earnings Base | 15% |

The Institution made contributions at the rate of 9.3% until your earned compensation reached the Social Security Earnings Base for the year. The Institution thereafter made contributions at a rate of 15% on any compensation earned in excess of the Social Security Earnings Base for such year.

For Postdoctoral Fellows and Visiting Scientists:

| | |
|---|---|
| On the Portion of Compensation within The Social Security Earnings Base | 1% |

Compensation means the amount paid to a participant by the Institution required to be reported as wages on Form W2, excluding imputed income, severance pay and tuition reimbursement payments for highly compensated employees' dependent children, and compensation paid more than 2-1/2 months after termination or year end whichever is later. It also included compensation that was not currently includable in gross income because of the application of Sections 125, 132(f) or 403(b) of the Code through a salary reduction agreement. Compensation taken into account under the Plan cannot exceed the annual limits of Section 401(a)(17) of the Code. The annual limit under Section 401(a)(17) was $245,000 for the 2010 Plan year.

## 7. Was there an annual limit on contributions?

Yes. Under the Internal Revenue Code, the total amount of contributions made on a participant's behalf for any year could not exceed the limits imposed by Section 415 of the Code. This limit was $49,000 for 2010 or 100% of compensation, whichever was less For purposes of this limit, amounts contributed under all plans of the Institution (including the Cold Spring Harbor Laboratory Tax-Deferred Annuity Plan) had to be combined. Since no contributions are currently being made under the Plan, you will not have to consider the Plan when determining your total contributions. If you have questions about these limits, contact Human Resources or the Fund Sponsor.

**8. Are my Plan contributions vested (i.e., owned by me)?**

You were fully vested in your Plan benefit once the contributions were made under the Plan. Such amounts are nonforfeitable. Note, the actual amount you receive upon distribution of your benefit may be greater or less than the initial contributions, based on earnings and losses on account of the investment of such contributions.

**9. When does my retirement income begin?**

You may begin to receive your Plan benefit at any time after termination of employment or while you are still employed, but only after attaining age 65, which is the normal retirement age under the Plan.

Retirement benefits normally must begin no later than April 1 of the calendar year following the year in which you attain age 70½ (age 72 if you attain age 70 ½ on or after January 1, 2020) or, if later, April 1 following the calendar year in which you retire. Failure to begin benefit payments by this required beginning date may subject you to a substantial federal tax penalty.

If the participant died before December 31, 2019 and before distribution of benefits had begun, the participant's entire interest must normally be distributed by December 31 of the fifth calendar year after their death. If you, as Participant, die after December 31, 2019, your Plan benefits will be distributed within 10 years of your death, whether or not distributions of your Plan benefits had begun prior to your death. Under a special rule, death benefits may be payable over the life or life expectancy of a designated beneficiary if the distribution of benefits begins not later than December 31 of the calendar year immediately following the calendar year of your death, provided the designated beneficiary is your spouse, minor child, a beneficiary who is disabled or chronically ill, or an individual who is within 10 years of your age. If the designated beneficiary is your spouse, the commencement of benefits may be deferred until December 31 of the calendar year that you would have attained age 70 1/2 (age 72 if you attain age 70 ½ on or after January 1, 2020) had you continued to live.

The payment of benefits according to the above rules is extremely important. Federal tax law imposes a 50 percent excise tax on the difference between the amount of benefits required by law to be distributed and the amount actually distributed if it is less than the required minimum amount.

You will normally be contacted several months before the date you scheduled your benefits to begin on your application. You may decide, however, to begin receiving income sooner, in which case you should notify the Plan Administrator or TIAA-CREF in advance of that date. Usually, the later you begin to receive payments, the larger each payment will be. To request information on when and how your distributions will begin contact TIAA-CREF at 1-800 842-2273.

**10. What options are available for receiving retirement income?**

You may choose from among several income options when you retire. However, if you're married, your right to choose an income option will be subject to your spouse's right to survivor benefits as discussed in the next question, unless this right is waived by you and your spouse. The options available to you will depend upon the Funding Vehicle you have chosen and may include the following:

*A Single Life Annuity*. This option pays you an income for as long as you live, with payments stopping at your death. A single life annuity provides you with a larger monthly income than other options. This option is also available with a 10, 15, or 20 year guaranteed payment period (but not exceeding your life expectancy at the time you begin annuity income). If you die during the guaranteed period, payments in the same amount that you would have received continue to your beneficiary(ies) for the rest of the guaranteed period.

*A Survivor Annuity*. This option pays you a lifetime income, and if your annuity partner lives longer than you, he or she continues to receive an income for life. The amount continuing to the survivor depends on which of the following four options you choose:

- *Full Benefit to Survivor*. The full income continues as long as either you or your annuity partner is living.

- *Seventy-Five percent benefit to Survivor*. At the death of either you or your annuity partner, the payments are reduced to three-quarters the amount that would have been paid if both had lived, and are continued to the survivor for life.

- *Two-Thirds benefit to Survivor.* At the death of either you or your annuity partner, the payments are reduced to two-thirds the amount that would have been paid if both had lived, and are continued to the survivor for life.

- *Half Benefit to Survivor*. The full income continues as long as you live. If your annuity partner survives you, he or she receives, for life, one-half the income you would have received if you had lived. If your annuity partner dies before you, the full income continues to you for life.

All survivor annuities are available with a 10, 15, or 20 year guaranteed period, but not exceeding the joint life expectancies of you and your annuity partner. The period may be limited by federal tax law.

*A Minimum Distribution Option (MDO)*. The MDO enables participants to automatically comply with federal tax law distribution requirements. With the MDO, you'll receive the minimum distribution that is required by federal tax law while preserving as much of your accumulation as possible. The minimum distribution will be paid to you annually unless you elect otherwise. This option is generally available in the year in which you attain age 70½ (age 72 if you attain age 70 ½ on or after January 1, 2020) or retire, whichever is later. However, if you are aged 70½ (age 72 if you attain age 70 ½ on or after January 1, 2020), you may elect to receive 5 percent of your retirement contract proceeds even if you have not retired from the Institution.

*A lump sum distribution.* A single withdrawal of all or a portion of your account. (The TIAA-Traditional Account does not offer a lump sum.)

**11. What are my spouse's rights to survivor benefits under the Plan?**

If you are married and commence annuity benefits before your death, your surviving spouse will continue to receive income that is at least half of the annuity income payable during the joint lives of you and your spouse (joint and survivor annuity). If you die before annuity income begins, your surviving spouse will receive a benefit that is at least half of the full current value of your annuity accumulation, payable in a single sum or under one of the income options offered by the Fund Sponsor (pre-retirement survivor annuity). The other half of your annuity accumulation will be paid to anyone you name as beneficiary. You should review and update your beneficiary designations periodically, especially after major life events such as marriage, divorce or death of a spouse.

If you are married, benefits must be paid to you in the form described above, unless you obtain a written waiver of the benefits from your spouse which is witnessed by a Plan representative or a notary public and your spouse's written consent to the waiver is filed with the Fund Sponsor on a form approved by the Fund Sponsor.

A waiver of the joint and survivor annuity may be made only during the 180-day period before the commencement of benefits. The waiver also may be revoked during the same period. It may not be revoked after annuity income begins.

The period during which you may elect to waive the pre-retirement survivor benefit begins on the first day of the Plan year in which you attain age 35. The period continues until the earlier of your death or the date you start receiving annuity income. If you die before attaining age 35 — that is, before you've had the option to make a waiver — at least half of the full current value of the annuity accumulation is payable automatically to your surviving spouse in a single sum, or under one of the income options offered by the Fund Sponsor. If you terminate employment before age 35, the period for waiving the pre-retirement survivor benefit begins no later than the date of termination. The waiver also may be revoked during the same period.

All spousal consents must be in writing and either notarized or witnessed by a Plan representative and contain an acknowledgment by your spouse as to the effect of the consent. All such consents shall be irrevocable. A spousal consent is not required if you can establish to the Institution's satisfaction that you have no spouse or that he or she cannot be located. Unless a qualified domestic relations order (QDRO), as defined in Section 414(p) of the Code, requires otherwise, your spouse's consent shall not be required if you are legally separated or you have been abandoned (within the meaning of local law) and you have a court order to such effect.

The spousal consent must specifically designate the beneficiary or otherwise expressly permit designation of the beneficiary by you without any further consent by your spouse. If a designated beneficiary dies, unless the express right to designate a new one has been consented to, a new consent is necessary.

A consent to an alternative form of benefit must either specify a specific form or expressly permit designation by you without further consent. A consent is only valid so long as your spouse at the time of your death, or earlier benefit commencement, is the same person as the one who signed the consent.

If a QDRO establishes the rights of another person to your benefits under the Plan, then payments will be made according to that order. A QDRO may preempt the usual requirements that your spouse be considered your primary beneficiary for a portion of the accumulation.

**12. Who qualifies as a spouse?**

Under the Plan your spouse is the person to whom you are legally married, and will be determined in accordance with applicable Treasury Department guidance.

Domestic partners. If you are unmarried you may designate your domestic partner as beneficiary under the Plan. You may change such designation at any time without such partner's consent.

**13. May my Plan benefit be assigned?**

For the protection of your interests and those of your beneficiaries, your benefit under the Plan cannot be assigned to anyone. Your benefit is not subject to garnishment or attachment, except as permitted by law.

Nevertheless, the Plan must comply with any qualified domestic relations order (QDRO) directing payment of Plan benefits to your present spouse or child, in connection with a divorce or similar proceeding, or for child support payments. By law a qualified domestic relations order must meet specific requirements.

Attorneys for parties to a divorce or similar proceeding who wish to affect your interest in the Plan should contact Human Resources to make certain that any proposed order in question will actually qualify as a QDRO that complies with governing legislation and applicable Plan provisions prior to filing a final order with the court. A copy of the procedures for determining whether a court-ordered assignment of your rights under the Plan to a spouse (or child or similar dependent) is a "qualified domestic relations order" may be obtained from TIAA-CREF at 1-800 842-2273.

**14. Is there a way I can receive income while preserving my accumulation?**

Yes, subject to your spouse's rights to survivor benefits (see Question 11), for TIAA participants between ages 55 and 69½ with a TIAA Traditional Annuity accumulation of at least $10,000. Under the TIAA Interest Payment Retirement Option (IPRO), you will receive monthly payments equal to the interest (guaranteed plus dividends) that would otherwise be credited to your TIAA Traditional Annuity. Payments will be made at the end of each month. Your accumulation is not reduced while you are receiving interest payments.

Payments under the IPRO will consist of the contractual interest rate (currently 3 percent), plus dividends as declared by TIAA's Board of Trustees. Dividends are declared each March for the following 12-month period and are not guaranteed after the 12-month period has expired. If you elect the IPRO, these rates will be used to determine your monthly payment rather than be credited to your annuities.

Interest payments made under the IPRO must continue for at least 12 months. Once you start receiving interest income payments, you must continue receiving them until you begin receiving your accumulation under an annuity income option. Usually, you may delay beginning your annuity income benefits as late as permitted under federal law. When you do begin annuity income from your TIAA Traditional Annuity accumulation, you may choose any of the lifetime annuity income options available under your TIAA contract.

If you die while receiving interest payments under the IPRO, your beneficiary will receive the amount of your starting accumulation, plus interest earned but not yet paid. If you die after you've begun receiving your accumulation as an annuity, your beneficiary will receive the benefits provided under the annuity income option you've selected.

**15. May I receive a portion of my income in a single payment after termination of employment?**

Yes, subject to your spouse's rights to survivor benefits (see Question 11), you may receive a portion of your income in a single sum after termination of employment if you choose the Retirement Transition Benefit option. This option lets you receive a one-sum payment of up to 10 percent of your TIAA and CREF accumulations at the time you start to receive your income as an annuity.  The one-sum payment cannot exceed 10 percent of each account's accumulation then being converted to annuity payments.

**16. May I receive benefits for a fixed-period after termination of employment?**

Yes, subject to your spouse's rights to survivor benefits (see Question 11), you may receive benefits for a fixed-period after termination of employment. For your CREF and TIAA Real Estate Account accumulations, the fixed-period option pays you an income over a fixed-period of between two and 30 years. For your TIAA Traditional Annuity accumulations, you may receive benefits over a 10-year period under the Transfer Payout Annuity (TPA). At the end of the selected period, all benefits will end. If you die during the period, payments will continue in the same amount to your beneficiary for the duration.

Tax law requires that the period you choose not exceed your life expectancy or the joint life expectancy of you and your beneficiary.

**17. May I receive a cash withdrawal from the Plan after termination of employment?**

Yes, if you have contributed to a CREF Funding Vehicle or the TIAA Real Estate Account, subject to the rights of your spouse to survivor benefits (see Question 11), you may receive all of your accumulations as a cash withdrawal after you terminate employment. However, TIAA Traditional Annuity accumulations may be received only through the Transfer Payout Annuity (TPA), in substantially equal annual payments over a period of 10 years after you terminate employment. Payments made under the TPA are subject to the terms of that contract.

You can elect to receive your cash withdrawal of CREF and TIAA Real Estate Account accumulations through a series of systematic payments using TIAA-CREF's Systematic Withdrawal service. This service allows you to specify the amount and frequency of payments. Currently, the initial amount must be at least $100 per account. Once payments begin, they will continue for the period you specify. You can change the amount and frequency of payments, as well as stop and restart payments as your needs dictate. There is no charge for this service.

**18. Distribution of small benefits from TIAA-CREF Retirement Annuities.**

Subject to your spouse's rights to survivor benefits (see Question 11), you may "repurchase" your TIAA-CREF Retirement Annuities (RAs) in a single sum provided you have terminated employment. In addition, all of the following conditions must apply at the time you request a repurchase:

(a) The total TIAA Traditional Annuity accumulation in *all* your RAs (including contributions to RAs under plans of other employers) is $2,000 or less.

(b) You don't have a TIAA Transfer Payout Annuity (TPA).

(c) The total accumulations in your TIAA and CREF contracts is $4,000 or less.

Amounts paid to you upon repurchase will be in full satisfaction of your rights and your spouse's rights to retirement or survivor benefits from TIAA-CREF on such amounts.

Also, you may elect to receive a cash withdrawal of your CREF and TIAA Real Estate Account accumulations when you terminate employment from the Institution.

**19. May I receive benefits from the Plan while still employed by the Institution?**

Benefits may be received while you are still employed, but only after attaining age 65, which is the normal retirement age under the Plan.

**20. May I receive benefits while still employed if I become disabled?**

You may receive benefits before you terminate employment if you become disabled. You'll be considered disabled if you're unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or to be of long-continued and indefinite duration. You won't be considered disabled unless you provide proof of the existence of your disability in a form and manner that the Plan administrator may require.

**21. May I rollover my accumulations?**

If you're entitled to receive a distribution from your contract which is an eligible "rollover distribution," you may rollover all or a portion of it, either directly or within 60 days after receipt,[1] into another qualified retirement plan, a Section 403(b) retirement plan, a 457(b) plan run by a state, state agency, or political subdivision of a state or state agency, which agrees to separately account for amounts transferred from the Plan, or into an IRA or annuity described in Section 408(a) or 408(b). You may also rollover to a Roth IRA, provided that you meet any applicable income limitation. An eligible rollover distribution, in general, is any cash distribution other than an annuity payment, a minimum distribution payment or a payment which is part of a fixed period payment over ten or more years. The distribution will be subject to a 20 percent federal withholding tax *unless* it's rolled over directly into another retirement plan or into an IRA. This process is called a "direct" rollover.

If you have the distribution paid to you, then 20 percent of the distribution must be withheld even if you intend to roll over the money into another retirement plan or into an IRA within 60 days. To avoid withholding, instruct the Fund Sponsor to directly roll over the money for you.

**22. May I roll over distributions from another retirement plan or IRA into the Plan?**

No. As of January 1, 2011 the Plan no longer accepts participant rollover contributions and direct rollover distributions.

**23. What if I die before starting to receive benefits?**

If you die before beginning retirement benefits, the full current value of your annuity accumulation is payable as a death benefit. If you are married, your surviving spouse will receive a benefit that is at least half of the full current value of your annuity accumulation unless you waive the survivor benefit and your spouse's written consent to the waiver is filed with the Fund Sponsor. The other half of your annuity accumulation will be paid to anyone you name as your beneficiary. Refer to Question 11 for more information about survivor benefits and waiver of benefits. You may choose one or more of the options

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[1] The IRS may waive the 60-day rollover period requirement if the failure to rollover within 60 days was the result of extreme circumstances (e.g., casualty, disaster, or other events beyond the reasonable control of the individual).

listed in your annuity contracts for payment of the death benefit, or you may leave the choice to your beneficiary. The payment options may include:

- Income for the lifetime of the beneficiary with payments ceasing at his or her death.
- Income for the lifetime of the beneficiary, with a minimum period of payments of either 10, 15, or 20 years, as selected.
- Income for a fixed period of not less than two nor more than 30 years for CREF accumulations, as elected, but not longer than the life expectancy of the beneficiary;
- A single sum payment.
- A minimum distribution option. This option pays the required federal minimum distribution each year.
- The accumulation may be left on deposit, for up to one year, for later payment under any of the options.

Your spouse may rollover any eligible rollover distribution, as described in Question 21, as if he or she were a Plan participant. A non-spouse beneficiary who is an individual or treated as one under applicable regulations may make a rollover to an individual retirement account.

Federal tax law puts limitations on when and how beneficiaries receive their death benefits. TIAA-CREF will notify your beneficiary of the applicable requirements at the time he or she applies for benefits.

**24. How do I designate a beneficiary?**

You may change your beneficiary by completing the "Designation of Beneficiary" form available from TIAA-CREF. You should review your beneficiary designation periodically to make sure the person you want to receive the benefits is properly designated. If you die without having named a beneficiary and you are married at the time of your death, your spouse will automatically receive half of your accumulation and your estate will receive the other half. If you die without having a named beneficiary and you're not married, your estate receives the entire accumulation.

In addition, see the answer to the question "What are my spouse's rights under the Plan to survivor benefits?" for a discussion of your spouse's rights to a survivor benefit if you are married at the time of your death.

## Part II: Information About The Fund Sponsors – Investing Your Contributions

### 1. What Fund Sponsors and Funding Vehicles are available under the Plan?

Contributions may be invested in one or more of the following Fund Sponsors and their Funding Vehicles that are currently available under the Plan:

A. Teachers Insurance and Annuity Association (TIAA):

**TIAA Retirement Annuity (RA)**:

Traditional Annuity
Real Estate Account

B. College Retirement Equities Fund (CREF):

**CREF Retirement Unit-Annuity (RA)**:

Stock Account
Money Market Account
Bond Market Account
Social Choice Account
Global Equities Account
Growth Account
Equity Index Account
Inflation-Linked Bond Account

For more information about the Funding Vehicles, log on to www.tiaa-cref.org or call 1-800-842-2733.

Any additional Accounts offered by TIAA-CREF will automatically be made available to you under the Plan unless the Institution elects otherwise.

The current selection of Fund Sponsors and Funding Vehicles is not intended to limit future additions or deletions of Fund Sponsors and Funding Vehicles. You'll be notified of any additions or deletions.

### 2. How do the retirement contracts work?

**TIAA Traditional Annuity:** Contributions to the TIAA Traditional Annuity were used to purchase a contractual or guaranteed amount of future retirement benefits for you. The guaranteed benefit of principal plus interest cannot be decreased, but it can be increased by dividends. Once you begin receiving annuity income, your accumulation will provide an income consisting of the contractual, guaranteed amount plus dividends that are declared each year and which are not guaranteed for the future. Dividends may increase or decrease, but changes in dividends are usually gradual. For a recorded message of the current interest rate for contributions to the TIAA Traditional Annuity, call the

Automated Telephone Service (ATS) at 1 800 842-2252. The ATS is available 24 hours a day, seven days a week.

**CREF and the TIAA Real Estate Account:** You have the flexibility to accumulate retirement benefits in any of the CREF variable annuity accounts approved for use under the Plan, as indicated above, and the TIAA Real Estate Account. Each account has its own investment objective and portfolio of securities. Contributions to a CREF account and the TIAA Real Estate Account are used to buy accumulation units, or shares of participation in an underlying investment portfolio. The value of the Accumulation Units changes each business day. You may also choose to receive annuity income under any of the CREF accounts and the TIAA Real Estate Account. There is no guaranteed baseline income or declared dividends when you receive annuity income from these accounts. Instead, your income is based on the value of the annuity units you own, a value that changes yearly, up or down. For more information on the CREF accounts, you should refer to the CREF prospectus. For more information about the TIAA Real Estate Account, refer to the TIAA Real Estate Account prospectus.

For a recorded message of the latest accumulation unit values for the CREF Accounts and TIAA Real Estate Account, as well as the seven-day yield for the CREF Money Market Account, call the ATS at 1 800 842-2252. You may also get this information by logging on to www.tiaa-cref.org. The recording is updated each business day.

**3. How do I allocate my contributions?**

The Plan was frozen with respect to new contributions for Plan years beginning after December 31, 2010. Prior to the Plan freeze you allocated new contributions among the TIAA Traditional Annuity, the TIAA Real Estate Account, and the CREF Accounts in any whole-number proportion. When you received your contracts you were sent a Personal Identification Number (PIN). The PIN enables you to change your investment allocation by using the ATS. For more information on allocations, ask for the TIAA-CREF booklet *Guiding Your Retirement Savings* by calling the ATS toll free at 1 800 842-2252 or by logging on to www.tiaa-cref.org.

**4. May I transfer my accumulations?**

As of January 1, 2011, if you have an undistributed accumulation account in the Plan, you are permitted to direct a transfer of those assets to an account in the Cold Spring Harbor Laboratory Section 401(a) Retirement Plan. Accumulations may also be transferred among the CREF accounts and the TIAA Real Estate Account. Accumulations in the CREF Accounts and TIAA Real Estate Account also may be transferred to the TIAA Traditional Annuity. Complete transfers may be made at any time. Partial transfers may be made from a CREF Account or the TIAA Real Estate Account to the TIAA Traditional Annuity, among the CREF accounts and the TIAA Real Estate Account, at any time as long as at least $1,000 is transferred each time. There's no charge for transferring accumulations in the TIAA-CREF system.

TIAA Traditional Annuity accumulations may be transferred to any of the CREF accounts and TIAA Real Estate Account through the Transfer Payout Annuity (TPA). Transfers will be made in substantially equal annual amounts over a period of 10 years. Transfers made under the TPA contract are subject to the terms of that contract. The minimum transfer from the TIAA Traditional Annuity to a CREF account or the TIAA Real Estate Account is $10,000 (or the entire accumulation if it totals less than $10,000). However, if your total TIAA Traditional Annuity accumulation is $2,000 or less, you can transfer your entire TIAA Traditional Annuity accumulation in a single sum to any of the CREF accounts or the TIAA Real Estate Account, as long as you do not have an existing TIAA TPA contract in force.

You may complete transfers within the TIAA-CREF system either by phone or in writing or online. CREF and TIAA Real Estate Account transfers, as well as premium allocation changes, will be effective as of the close of the New York Stock Exchange (usually 4:00 p.m. Eastern time) on the day the instructions are received by TIAA-CREF, unless you choose the last day of the current month or any future month. Instructions received after the close of the New York Stock Exchange are effective as of the close of the Stock Exchange on the next business day. The toll-free number to reach the ATS is 1 800 842-2252.

**5. May I begin my retirement income at different times?**

Yes. Once you decide to receive your benefits as income, you have the flexibility to begin income from the TIAA Traditional Annuity, the TIAA Real Estate Account, and CREF accounts on different dates. You may begin income from each CREF account and the TIAA Real Estate Account on more than one date provided you begin income from at least $10,000 of accumulation in that account.

**6. May I receive my retirement accumulations under different income options?**

Yes, under current administrative practice, you can elect to receive income from your TIAA and CREF annuities under more than one income option to meet your specific retirement needs. However, you must begin income from at least $10,000 of accumulation under each option.

**7. What information do I regularly receive about my contracts?**

Each year, you will receive an annual Annuity Benefits Report from TIAA-CREF that shows the total accumulation value at year-end for your contracts. This is the amount of death benefits your spouse or other beneficiary would have received on that date. It also includes an illustration of the annuity income you would receive at retirement under certain stated assumptions as to future premiums, your retirement age, the income option and payment method selected, TIAA Traditional Annuity dividends, and the investment experience of the TIAA Real Estate Account and the CREF accounts. These factors affect the amount of your retirement income.

TIAA-CREF also sends you a Quarterly Confirmation of Transactions. This report shows the accumulation totals, a summary of transactions made during the period, TIAA interest credited, and the number and value of TIAA Real Estate Account and CREF account accumulation units. You also may receive Premium Adjustment Notices. These notices summarize any adjustments made to your annuities and are sent at the time the adjustments are processed.

Once a year you will receive the TIAA-CREF Annual Report. The Annual Report summarizes the year's activity, including details on TIAA and CREF investments, earnings, and investment performance.

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## Part III: Additional Information

### 8. How is the Plan administered?

Benefits under the Plan are provided by annuity contracts issued to Participants by TIAA-CREF. The Committee as the Plan Administrator is responsible for performing duties required for operating the Plan. The Cold Spring Harbor Retirement Plan Investment Committee has been appointed by the Institution to make and monitor investment decisions with regard to the Plan.

### 9. May the terms of the Plan be changed?

While it's expected that the Plan will continue indefinitely, the Institution reserves the right to modify, amend or discontinue the Plan at any time and from time to time.

### 10. How do I get more information about the Plan?

Requests for information about the Plan and its terms, conditions and interpretations including eligibility, participation, contributions, or other aspects of operating the Plan should be in writing and directed to:

Vice President, Chief Human Resources Officer
Cold Spring Harbor Laboratory
P.O. Box 100
Cold Spring Harbor, NY 11724-2201

Copies of the Plan document and Summary Plan Description are also available on the Institution's Web site http://intranet.cshl.edu/. Printed copies are also available by contacting Human Resources at 516-367-5226.

### 11. What is the Plan's claims procedure?

The following rules describe the claims procedure under the Plan:

**Filing a claim for benefits:** If you believe you have not received a benefit to which you are entitled, you may submit a claim for benefits to Vice President, Chief Human

Resources Officer, Cold Spring Harbor Laboratory, P.O. Box 100, Cold Spring Harbor, NY 11724-2201.

**Processing the claim:** The Plan Administrator will process the claim within 90 days after the Plan Administrator receives the claim. If the Plan Administrator determines that an extension of time for processing is required, written notice will be given to you before the end of the initial 90-day period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render its final decision. The extension period will not exceed a period of 90 days from the end of the initial 90-day period.

**Denial of claim:** If a claim is wholly or partially denied, the Plan Administrator will notify you within 90 days following receipt of your claim (or 180 days in the case of an extension for special circumstances). The notification will state the specific reason or reasons for the denial, specific references to Plan provisions on which the denial is based, a description of any additional material or information necessary to perfect the claim, and appropriate information about the steps to be taken if you wish to submit the claim for review.

**Review procedure:** You or your duly authorized representative has at least 60 days after receipt of a claim denial to appeal the denied claim to the person or persons designated by the Institution to consider appeals. Your request for a review should be addressed to the Vice President, Chief Human Resources Officer. As part of the appeal you may:

- Review all plan documents and other documents and records relevant to your claim;
- Submit additional information and written comments; and
- Argue against the denial in writing.

**Decision on review:** The Plan will conduct the review and decide the appeal within 60 days after the request for review is made. If the Plan Administrator determines that special circumstances require an extension of time for processing, you will be furnished with written notice of the extension, which can be no later than 120 days after receipt of a request for review. The decision on review will include specific reasons for the decision as well as specific references to the Plan provisions on which the decision is based. All interpretations, determinations, and decisions of the Plan Administrator with respect to any claim will be made in its sole discretion.

If your appeal is denied, in whole or in part you have a right to file suit in court. You must complete all the above stages of review before you may sue for benefits in court.

## 12. What are my rights under ERISA?

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants are entitled to:

**Receive Information about your Plan and Benefits**

Examine, without charge, at the Plan Administrator's office all documents governing the operation of the Plan, including insurance contracts, and a copy of the latest annual report (Form 5500) filed by the Plan with the U.S. Department of Labor, and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of all documents governing the operation of the Plan, including insurance contracts and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish you with a summary of the annual report.

Obtain a statement telling whether you have a right to receive a pension at normal retirement age and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have the right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

**Prudent Actions by Plan Fiduciaries**

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for operating the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

**Enforcing Your Rights**

If your claim for a pension benefit is denied in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents and the latest annual report from the Plan and don't receive them within 30 days, you may file a suit in a Federal Court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits that is denied or ignored in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court.

If the Plan fiduciaries misuse the Plan's money, or if you're discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

**Assistance with Your Questions**

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the U.S. Employee Benefits Security Administration, Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

**13. Is the Plan insured by the Pension Benefit Guaranty Corporation (PBGC)?**

No. Since the Plan is a defined contribution plan, it is not insured by the PBGC. The PBGC is the government agency that guarantees certain types of benefits under covered plans.

**14. Who is the agent for service of legal process?**

The agent for service of legal process is: General Counsel, Cold Spring Harbor Laboratory, One Bungtown Road, Cold Spring Harbor, NY 11724-2201.

**15. What if I have questions about the Plan?**

If, after reading this booklet, you have any further questions about the Plan, you should write or telephone the Committee. Inquiries to the Committee may be made through the Vice President, Chief Human Resources Officer, Katie Raftery at 516-367-8499 or Laura Magri at 516-367-5226.