



and at our affiliates  
Beth Israel Lahey Health 

**HARVARD MEDICAL FACULTY PHYSICIANS AT BETH ISRAEL DEACONESS MEDICAL CENTER, INC.  
401(k) SAVINGS AND INVESTMENT PLAN, RETIREMENT PLAN, and  
457(B) DEFERRED COMPENSATION PLAN  
DEFAULT INVESTMENT NOTICE**

This notice is intended to provide you with information regarding the Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc. 401(k) Savings and Investment Plan, the Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc. Retirement Plan, and Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc. 457(b) Plan (*Collectively the Plans*) for the 2021 plan year. Associates Physicians of Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc. is a participating employer of the Plans. As a participant, you have the right to direct the investment of your Plan(s) accounts among a menu of investment options, in compliance with procedures established by the Plan Administrator. If you fail to direct the investment of all (or any portion of) your Plan(s) accounts, the undirected accounts (or undirected portions) will be automatically invested, by default, in the applicable “Qualified Default Investment Alternative(s)”, or “QDIA(s)”. We are required by law to inform you how your Plan(s) accounts will be automatically invested in QDIA(s) and how they will continue to be so invested if you do not provide investment instructions. **You do not need to take any action in response to this QDIA Notice if you have already selected the investment options in which your Plan(s) accounts will be invested.**

This QDIA Notice gives you important information about the Plans’ QDIA investment rules, including:

- How your Plan(s) accounts (or portions thereof) will be automatically invested, by default, in the applicable QDIA(s) if you fail to direct the investment of all (or any portion) of your Plan(s) accounts;
- How you can direct the investment of all (or any portion) of your Plan(s) accounts away from the QDIA(s) and to any other investment options available under the Plan(s).

**How will my Plan(s) accounts be invested if I fail to choose any investment options?**

If you do not choose a specific or different investment fund(s), your account will be invested in one of the Plans’ default investment funds, as outlined below.

- If you have elected to transfer any of your funds to Fidelity as an investment vendor and you don’t make an investment election, your account will be invested in one of the following Fidelity Freedom Funds that best represents the year in which you turn 65:

<b>Fidelity Freedom 2005 Fund</b>	<b>Fidelity Freedom 2025 Fund</b>	<b>Fidelity Freedom 2045 Fund</b>
<b>Fidelity Freedom 2010 Fund</b>	<b>Fidelity Freedom 2030 Fund</b>	<b>Fidelity Freedom 2050 Fund</b>
<b>Fidelity Freedom 2015 Fund</b>	<b>Fidelity Freedom 2035 Fund</b>	<b>Fidelity Freedom 2055 Fund</b>
<b>Fidelity Freedom 2020 Fund</b>	<b>Fidelity Freedom 2040 Fund</b>	<b>Fidelity Freedom 2060 Fund</b>
		<b>Fidelity Freedom 2065 Fund</b>

Keep in mind that all investing is subject to risk, and investing in any [Fidelity Freedom Target Retirement Funds](#) is subject to the risks of any such Fund’s underlying investments. Each Fidelity Freedom Target Retirement Fund is named, or otherwise described, with reference to a particular year (sometimes called the “target year”) that is closest to the year in which an investor in that Fund would reach age 65. Any Fidelity Freedom Target Retirement Date Fund will gradually change its asset allocation over time, shifting to more conservative asset allocations based on its target date. Any investment in a Fidelity Freedom Target Retirement Fund is not guaranteed at any time, including on or after the Fund’s target date.

Specific information, including a description of the funds’ investment objectives, risk and return characteristics, along with fees and expenses, can be found on line at [Fidelity’s Mutual Funds Research](#). You can also contact Fidelity at 800-343-0860 for a fund prospectus.

If you have any legacy funds with TIAA, specific information, including a description of fund’s available for investment of your legacy objectives, risk and return characteristics, along with fees and expenses, can be found [online](#). You can also contact TIAA at [www.tiaa.org](http://www.tiaa.org) for a fund prospectus.

**If your account is invested in a default investment fund, you have the right at any time to transfer the investment of your account into any of the available investment options under the Plans.**

## INVESTING YOUR PLAN ACCOUNT

For additional investment information and prospectuses, you can call Fidelity Investments 800-843-0860 or visit online at [www.fidelity.com/atwork](http://www.fidelity.com/atwork); or for legacy account information, TIAA at 800-842-2004 and online at [www.TIAA.org](http://www.TIAA.org).

Representatives from our sponsored vendors are available on a monthly basis. Individual meetings can be arranged to discuss a number of topics including asset allocation, transfers and payment options. Reservations for these appointments are needed. Please contact HMFP's Benefits Department at [HMFPBenefits@bidmc.harvard.edu](mailto:HMFPBenefits@bidmc.harvard.edu) for additional details.

### Mutual Funds

The Plans also offer a range of mutual funds including money market funds, bond funds and stock funds. Investment results will fluctuate according to the performance of the stocks, bonds or money market instruments in the portfolio of the particular fund. The performance of these funds is not guaranteed, so your investment in them may increase or decrease in value.

For more information about funds offered, you can request an appointment by [emailing Fidelity](#).

### Legacy Annuity Contract

One of the investment options previously offered by the Plans is an annuity contract provided by TIAA that ensures that your account will earn a specified rate of interest for a specified period of time. Future contributions to the plans have been discontinued.

**Making Investment Elections** You may direct how your Plan accounts are invested among the Plans' available investment options. Information concerning the investment funds is provided to you in a separate brochure mailed to your home at the time of employment.

You can make your initial investment election online during your new-hire enrollment meeting. If you fail to make an investment election prior to the first contribution your accounts will automatically be invested in a default investment fund.

Your accounts will remain invested in that fund until you change your investment election in the manner described below. You may change your investment election with respect to future contributions made to your accounts or change how your existing account balance is invested by calling or emailing Fidelity Investments (800-343-0860, [www.fidelity.com/atwork](http://www.fidelity.com/atwork)).

When you direct investments, your accounts are segregated for purposes of determining the gains, earnings or losses on these investments. Your accounts do not share in the investment performance of other participants who have directed their own investments.

In directing your investments, the amount of your benefits under the Plans will depend in part upon your choice of investments. If you choose investments that produce gains and other earnings, your benefits will tend to increase in value over time. Conversely, if you choose investments that have losses, your benefits will tend to decrease in value over time. Losses can occur, and there are no guarantees of performance.

*Note: There may be circumstances under which limitations on fund transfers are imposed, e.g., in the event of excessive mutual fund trading. Please refer to the various fund prospectuses, as amended from time to time, for more information on any trading restrictions that may apply.*

Please see the Plans' SPDs for information regarding compliance with Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and the Department of Labor regulations implementing that provision, for purposes of HMFP's and other plan fiduciaries' relief from liability for any losses that are the direct and necessary result of investment instructions given by a participant.

**For more information concerning this notice and plan investments, please contact:** Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc. and Associated Physicians of Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc.

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