JOHNS HOPKINS UNIVERSITY 403(b) PLAN and
JOHNS HOPKINS UNIVERSITY INCOME DEFERRAL 403(b)
PLAN FOR RESIDENTS, INTERNS AND POSTDOCTORAL
FELLOWS

Summary of Plan Services and Costs

This summary provides important information to assist you in making decisions related to your participation in the JOHNS HOPKINS UNIVERSITY 403(b) PLAN and JOHNS HOPKINS UNIVERSITY INCOME DEFERRAL 403(b) PLAN FOR RESIDENTS, INTERNS AND POSTDOCTORAL FELLOWS. Your participation in the plan is the first step to ensuring adequate retirement income. Although no action is required at this time, please review this information and refer to it when managing your account.

Your plan allows you to direct how contributions are invested. When making investment decisions, you should keep in mind how long you have until retirement, your tolerance for risk, how this retirement plan fits into your overall financial goals, and the impact of fees. Your plan offers a range of investment options available from the following service providers:

- TIAA-CREF
- American Century
- Fidelity Investments
- VALIC
- Vanguard

TIAA-CREF

Right to Direct Investments
You may specify how your future contributions to the retirement plan are invested or make changes to existing investments in your plan as described in the Summary Plan Document. These changes can be made:

1. Online by visiting tiaa-cref.org
2. By phone at 800 842-2252 available Monday – Friday, 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m. (ET)

Restrictions
Changes to existing investments usually take place at the close of the business day if a change is requested prior to 4:00 p.m. (ET). Refer to the Investment Options Comparative Chart for investment-specific restrictions. Changes to how future contributions are directed take effect on the payroll period following receipt of your change request.

Additional Rights and Privileges
Certain investments that you may hold may give you the opportunity to vote on proposals. If and when such opportunities arise, you will receive a notice with the instructions on how to take advantage of what is being offered.
Investment Options
A variety of investment options are available in the plan. A current list of investment options and detailed descriptions of each one is available online at tiaa-cref.org/planinvestmentoptions, enter your plan ID, 103250 or 103371, and you'll be directed to plan and investment information. The investment options available as of the date of this summary include:

- CREF Bond Market Account
- CREF Equity Index Account
- CREF Global Equities Account
- CREF Growth Account
- CREF Inflation-Linked Bond Account
- CREF Money Market Account
- CREF Social Choice Account
- CREF Stock Account
- TIAA Real Estate Account
- TIAA Traditional Annuity
- TIAA-CREF International Equity Fund Institutional
- TIAA-CREF Lifecycle 2010 Fund Institutional
- TIAA-CREF Lifecycle 2015 Fund Institutional
- TIAA-CREF Lifecycle 2020 Fund Institutional
- TIAA-CREF Lifecycle 2025 Fund Institutional
- TIAA-CREF Lifecycle 2030 Fund Institutional
- TIAA-CREF Lifecycle 2035 Fund Institutional
- TIAA-CREF Lifecycle 2040 Fund Institutional
- TIAA-CREF Lifecycle 2045 Fund Institutional
- TIAA-CREF Lifecycle 2050 Fund Institutional
- TIAA-CREF Lifecycle 2055 Fund Institutional
- TIAA-CREF Lifecycle Retirement Income Fund Institutional
- TIAA-CREF Small-Cap Equity Fund Institutional

Cost of Plan Services
There are three categories of services provided to your plan:

1. General Administrative Services
General administrative services include recordkeeping, legal, accounting, consulting, investment advisory and other plan administration services. Some of the expenses for general administrative services are fixed and other expenses such as legal or accounting may vary from year to year. These costs are allocated to each participant in a uniform way. These expenses may be paid, in whole or in part, from revenue sharing payments that the plan receives from the plan investment options. In that case, only those expenses not offset by any revenue sharing payments will be deducted from your account.

Other than your specific investment services fees, your plan has no additional administrative expenses paid to TIAA-CREF.

2. Specific Investment Services
Each investment offered within the plan charges a fee for managing the investment and for associated services. This is referred to as the expense ratio and is paid by all participants in that investment in proportion to the amount of their investment. The specific expense ratio for each plan designated investment option is listed in the Investment Options Comparative Chart.
3. Personalized Services
Personalized services provide access to a number of plan features and investments that you pay for, only if you use them. The personalized services used most often are:

<table>
<thead>
<tr>
<th>Service</th>
<th>Cost/Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retirement plan loan</td>
<td>The cost to you based upon the difference between what you earn on collateral and what you pay in interest</td>
</tr>
<tr>
<td>Qualified domestic relations orders</td>
<td>No charge</td>
</tr>
<tr>
<td>Sales charge for certain investments</td>
<td>None</td>
</tr>
<tr>
<td>Purchase, withdrawal, and redemption fees for certain investments</td>
<td>Varies, see prospectus</td>
</tr>
</tbody>
</table>

A prospectus for each TIAA-CREF investment offered within the plan is available online at [tiaa-cref.org/planinvestmentoptions](http://tiaa-cref.org/planinvestmentoptions), enter your plan ID, 103250, and you'll be directed to plan and investment information.

Variable return investments (mutual funds and/or variable annuities) are offered through your plan sponsor’s retirement plan. Funds are offered at that day’s net asset value (NAV), and the performance is displayed accordingly. Performance at NAV does not reflect sales charges, which are waived through your retirement plan. If included, the sales charges would have reduced the performance as quoted.

There are inherent risks in investing in variable return investments including loss of principal.

**Please read the prospectus and carefully consider the investment objectives, risks, charges and expenses before investing.**

American Century

Right to Direct Investments
You may specify how your future contributions to the plan are directed or make changes to existing investments in your plan as described in the Summary Plan Description. These changes can be made:

1. Online by visiting americancentury.com
2. By phone via Automated Information Line: 1-800-345-8765

Restrictions
Changes to how future contributions are directed take place on the payroll period following receipt at American Century. Changes to existing investments usually take place at the close of the business day if a change is requested prior to 4:00 PM ET. Refer to the Investment Options Comparative Chart for investment specific instructions.

Additional Rights and Privileges
Certain investments that you may hold may give you the opportunity to vote on proposals or exchange your investments. If and when such opportunities arise, you will receive notice with the instructions on how to take advantage of what is being offered.

Investment Options
The Plan offers a choice of investment options that allow you to create a diversified portfolio to help you meet your individual needs. See the attached Investment Options Comparative Chart for a list of all investment options provided under the Plan by American Century.
Cost of Plan Services - General Administrative Services
General administrative services consist of recordkeeping, regulatory compliance and other required services. These costs are allocated to each participant on a pro-rata basis.

Cost of Plan Services - Specific Investment Services
Each investment offered within the plan charges a fee for managing the investment and for associated services. This is referred to as the expense ratio and is paid by participants in that investment in proportion to the amount of their investment. The specific expense ratio for each plan designated investment is outlined on the attached Investment Options Comparative Chart.

Cost of Plan Services - Personalized Services
These are services that you specifically request and you pay directly if and when you use them. Please note that you may incur short-term redemption fees, commissions, and similar expenses in connection with transactions associated with your Plan’s investment options. Please see the Investment Options Comparative Chart for details regarding the specific fees that may apply to the investment options available under the Plan.

Fidelity Investments

Right to Direct Investments
You have the right to direct your account balance, and any future contributions, among the Plan’s investment options, subject to any restrictions. Your rights under the Plan, and any restrictions, are subject to the terms of the Plan.

Restrictions
Any frequent trading restrictions imposed by the Plan and/or by the Plan’s investment options are listed in the Investment Options Comparative Chart of this notice. Keep in mind, restrictions are subject to change. The Plan offers a choice of investment options that allow you to create a diversified portfolio to help you meet your individual needs.

Additional Rights and Privileges
Certain investments that you may hold may give you the opportunity to vote on proposals or exchange your investments. If and when such opportunities arise, you will receive notice with the instructions on how to take advantage of what is being offered.

Investment Options
The Plan offers a choice of investment options that allow you to create a diversified portfolio to help you meet your individual needs. See the attached Investment Options Comparative Chart for a list of all investment options provided under the Plan by Fidelity.

Cost of Plan Services - General Administrative Services
Plan administrative fees may include legal, accounting, recordkeeping, and other administrative fees and expenses associated with maintaining the Plan. In some instances, they may be deducted from individual accounts in the Plan. These expenses may be paid, in whole or in part, from revenue sharing payments that the plan receives from plan investment options. In that case, only those expenses not offset by any revenue sharing payments will be deducted from your account.

Based on the information and direction Fidelity had on file at the time this notice was prepared, no plan administrative fees were to be deducted from accounts in the Plan. Please keep in mind that fees are subject to change.
Your Statement of Plan Services and Costs

**Cost of Plan Services - Specific Investment Services**
Asset-based fees are deducted from an investment option's assets, thereby reducing its investment return. Fee levels can vary widely among investment options, depending in part on the type of investment option, its management (including whether it is active or passive), and the risks and complexities of the option's strategy. There is not necessarily a correlation between fees and investment performance, and fees are just one component to consider when determining which investment options are right for you.

Asset-based fees reflect an investment options total annual operating expenses and include management and other fees. They are often the largest component of retirement plan costs and are paid by all shareholders of the investment option.

Typically, asset-based fees are reflected as a percentage of assets invested in the option and often are referred to as an expense ratio. You may multiply the expense ratio by your balance in the investment option to estimate the annual expenses associated with your holdings. Refer to the Investment Options Comparative Chart for information about the Plan's investment options, including their expense ratios (where applicable).

**Cost of Plan Services - Personalized Services**
Individual fees and expenses include those associated with a service or transaction that an individual may select. In some instances, they may be deducted from the accounts of those individuals who utilize the service or engage in the transaction.

If you have an account in the Plan and you select or execute the following service(s) or transaction(s), the fee(s) outlined below may be deducted from your account based on the information and direction Fidelity had on file at the time this notice was prepared.

As you review this information, please keep in mind that fees are subject to change and that certain individual fees may not be deducted in some circumstances.

**Type of Individual Fee Amount**

- **Loan Setup Fee** $75.00 per loan
- **Portfolio Advisory Service: At Work Net advisory fee based on percentage of the average daily balance of eligible assets in your account, per year**
- **Loan Maintenance Fee** $25.00 per year per loan initiated on or after 07/01/2010
- **Overnight Mailing Fee** $25.00 per transaction
- **Prior Loan Maintenance Fee** $15.00 per year per loan initiated prior to 07/01/2010

Also please note that you may incur short-term redemption fees, commissions, and similar expenses in connection with transactions associated with your Plan's investment options. Please see the Investment Options Comparative Chart for details regarding the specific fees that may apply to the investment options available under the Plan. If any individual fees are actually deducted from your account, they will be reflected on your Plan account statement.
VALIC

Right to Direct Investments
In order to direct your Plan investment with VALIC, and subject to any Plan and investment restrictions described below, you may make your election on the following web site: www.valic.com or you may contact VALIC at (800) 448-2542.

You may give your instructions on any day. Instructions include updates to the investment allocations on your account(s) and transfers of assets between the available investments offered by the Plan. Instructions completed by close of the New York Stock Exchange (NYSE) (Eastern Time) will be effective that day. Instructions completed after the close of the NYSE (Eastern Time) will be effective on the next business day.

Restrictions
Your instructions may be subject to limitations or restrictions imposed by the investment options as described in the attached Investment Options Comparative Chart.

Additional Rights and Privileges
Certain investments that you may hold may give you the opportunity to vote on proposals or exchange your investments. If and when such opportunities arise, you will receive a notice with instructions on how to take advantage of what is being offered.

Investment Options
The Plan offers a choice of investment options that allow you to create a diversified portfolio to help you meet your individual needs. See the attached Investment Options Comparative Chart for a list of all investment options provided under the Plan by VALIC.

Effective August 16, 2013, the sub-advisor for the VALIC Company | Small-Mid Cap Growth fund will change from Wells Capital Management Incorporated and Century Capital management, LLC (Century Capital) to Goldman Sachs Asset Management, LP (GSAM).

Concurrent with this transaction, the funds benchmark will change from the Russell 2000 Growth Index to the Russell 2500 Growth Index.

Cost of Plan Services - General Administrative Services
The Plan may incur charges or fees outside of the investment alternative product(s) that may be deducted from participant accounts as directed or authorized by the Plan Administrator.

These fees may include third-party administration, consultant, legal, audit, and other fees directly related to the operation of the Plan. Any such charges or fees deducted from VALIC participant accounts will be allocated on a pro-rata basis and will be reflected on quarterly participant account statements.

Cost of Plan Services - Specific Investment Services
See the attached Investment Options Comparative Chart for a list of all investment options provided under the Plan by VALIC.

Cost of Plan Services - Personalized Services
Each loan from an annuity contract is assessed:

A one-time $60 loan processing fee.
Your Statement of Plan Services and Costs

An annual net loan maintenance fee of 2% or 3%, which is the difference between the loan interest rate and the interest credited on the loan security as determined under the terms of the annuity contract and described in the Loan agreement.

Vanguard

Right to Direct Investments
Your plan gives you the right to direct some or all of your plan investments. You can direct your plan investments using any of the three convenient methods listed below. For a list of the designated investment alternatives offered in your plan and any designated investment managers, please refer to the Investment options Comparative Chart contained in this notice.

Online: Log on to your account at vanguard.com anytime. If you have not signed up for secure online account access, visit vanguard.com/register and follow the prompts. You will need your plan number: 090078.

By phone. Call the 24-hour interactive VOICE Network at (800) 523-1188. You will need a personal identification number (PIN) to use VOICE. To create a PIN, follow the prompts.

With personal assistance. Vanguard Participant Services associates are available at (800)523-1188 Monday through Friday from 8:30 a.m. to 9 p.m., Eastern time.

Transaction requests (e.g., a contribution, exchange or redemption) must be in good order. Good order means that Vanguard has determined that (1) your transaction request includes complete information and (2) appropriate assets are already in your account or new assets have been received.

Vanguard, as your plan's recordkeeper, will determine the necessary processing timeframes for your transaction request before submission to the fund(s). Your transaction will then be based on the next determined net asset value ("NAV") of the investments shares. If your transaction request is received by Vanguard in good order on a business day before the close of regular trading on the New York Stock Exchange (NYSE) (generally 4 p.m., Eastern time), you will receive that day's NAV and trade date. If your transaction request is received in good order while the NYSE is closed, you will receive the next business days NAV and trade date.

If your transaction involves one or more investments with an early cutoff time for processing or another trading restriction, your entire transaction will be subject to that cutoff time when the trade date for your transaction is determined. If an early cutoff time applies to an investment available in your plan, please review the next section for additional information.

You may not cancel any transaction request once processing has begun. Please be careful when placing a transaction request.

Restrictions
Frequent trading policy
Because excessive transactions can disrupt the management of an investment and increase its transaction costs, limits are placed on exchanges and other transactions. If you move money out of an investment (other than money market funds, short-term bond funds, stable value investments, and employer securities), you cannot move money back into the same investment for 60 days. This policy applies regardless of the dollar amount. Please note that the 60 day clock restarts after every exchange out of the investment.
Your Statement of Plan Services and Costs

The frequent trading policy does not apply to the following: exchange requests submitted by mail to Vanguard (exchange requests submitted by fax, if otherwise permitted, are not mail requests and are subject to the policy); exchanges of shares purchased with participant payroll or employer contributions or loan payments; exchanges of shares purchased with reinvested dividend or capital gains distributions; distributions, loans, and in-service withdrawals from a plan; redemptions of shares as part of a plan termination or at the direction of the plan; redemptions of shares to pay fund or account fees; share or asset transfers or rollovers; reregistrations of shares within the same investment; conversions of shares from one share class to another in the same investment; and automated transactions executed during the first six months of enrollment in the Vanguard Managed Account Program.

Note that your plan and the issuers of your plan's investments reserve the right to revise or terminate the exchange privilege (your ability to move money between investments), limit the amount of any exchange, or reject any exchange at any time, without notice.

Additional Rights and Privileges
The plan sponsor or other named fiduciary for the plan exercises voting, tender and similar rights with respect to the mutual funds in the plan.

Investment Options
The Plan offers a choice of investment options that allow you to create a diversified portfolio to help you meet your individual needs. See the attached Investment Options Comparative Chart for a list of all investment options provided under the Plan by Vanguard.

Note that, effective as of 05/23/2012, Vanguard eliminated redemption fees for your plan's Vanguard mutual fund designated investment alternatives, except Vanguard FTSE All-World ex-US Small-Cap Index Fund Investor Shares, for which Vanguard reduced both the purchase fee and the redemption fee from 0.75% to 0.50%.

Effective October 18, 2013, four of the current Vanguard funds will be converted to a less expensive share class. This means that, although the underlying investment portfolio for each fund will remain the same, effective as of October 18, 2013, the investment costs related to these investment options will be reduced as a result of the change in the share class. (The share class determines the expense ratio - the cost of running the fund, expressed as a percentage of the fund's assets, as of the most recent fiscal year.)

Current Share Class Investments-
Vanguard Prime Money Market Fund Investor Shares (Morningstar Category: Money Market-Taxable)
Vanguard Total International Stock Index Fund Investor Shares (Morningstar Category: Foreign Large Blend)
Vanguard Wellesley Income Fund Investor Shares (Morningstar Category: Conservative Allocation)
Vanguard Inflation Protected Securities Fund Investor Shares (Morningstar Category: Inflation-Protected Bond)

New Share Class (as of October 18, 2013)-
Vanguard Prime Money Market Fund Institutional Shares (Morningstar Category: Money Market-Taxable)
Vanguard Total International Stock Index Fund Institutional Shares (Morningstar Category: Foreign Large Blend)
Vanguard Wellesley Income Fund Admiral Shares (Morningstar Category: Conservative Allocation)
Vanguard Inflation Protected Securities Fund Institutional Shares (Morningstar Category: Inflation-Protected Bond)

Cost of Plan Services - General Administrative Services
The Plan may incur charges or fees outside of the investment alternative product(s) that may be deducted from participant accounts as directed or authorized by the Plan Administrator. These fees may include third-party administration, consultant, legal, audit, and other fees directly related to the operation of the Plan. Any such charges or fees deducted from Vanguard participant accounts will be allocated on a pro-rata basis and reflected on quarterly participant account statements.

Cost of Plan Services - Specific Investment Services
Investments in your plan may carry additional fees, including fund administrative charges, commissions, sales loads, sales charges, deferred sales charges, redemption fees, surrender charges, exchange fees, account fees, and purchase fees.

Please review the complete Investment Options Comparative Chart contained in this notice to determine whether these fees may be assessed for an investment option, and review your account statement for a detailed disclosure of the dollar amount actually charged to your account each quarter that is attributable to these fees.

Cost of Plan Services - Personalized Services
These are services that you specifically request and you pay directly if and when you use them.

Please note that you may incur short-term redemption fees, commissions, and similar expenses in connection with transactions associated with your Plans investment options. Please see the Investment Options Comparative Chart for details regarding the specific fees that may apply to the investment options available under the Plan.