



UNIVERSITY
of HAWAII®
SYSTEM

January 27, 2010

To All University 403(b) Program Participants:

We are pleased to announce the appointment of National Benefit Services, LLC (NBS) as the University's 403(b) third-party administrator. NBS has experience administering 403(b) plans and a wide variety of benefit plans for governmental and private employers. NBS is also involved with the administration of the State's Island Flex flexible spending accounts program and PTS Deferred Compensation Plan. They currently administer over 4,000 retirement and benefits plans covering more than 200,000 plan participants.

NBS will be charged with the responsibility to ensure the UH 403(b) remains compliant with the applicable provisions of the Internal Revenue Code, remittance processing and transaction processing. To ensure a smooth transition, the transfer of 403(b) functions from the UH to NBS will be incremental.

The next step will be the transfer of the review and authorization of transaction requests to NBS, e.g. distribution/rollovers, exchanges, Hybrid upgrade requests, hardship requests, loans, etc. UH 403(b) participants requesting these types of transactions should complete the appropriate UH authorization form and submit it along with your investment provider's form via toll-free fax or by U.S. mail to NBS for processing. Downloadable copies of the forms are available from the UH 403(b) webpage at <http://www.hawaii.edu/ohr/>, click on the green "403(b) TDA" button on the OHR homepage. The forms are listed under "Employee Forms." A form-fillable version of each document will be available shortly. Documents that we received earlier, as well as those that are in transit to OHR, will be forwarded to NBS.

Please be advised that Salary Reduction Agreements (SRAs) forms and questions related to SRAs should be directed to OHR at 956-8643 until further notice.

Sincerely,

A handwritten signature in cursive script, appearing to read "Brenna H. Hashimoto".

Brenna H. Hashimoto
System Director of Human Resources