



November 2014

Re: Required Disclosure Information

Dear Participant or Eligible Employee:

You are required to receive this notice to inform you that any contributions for which you do not provide investment direction will be invested in the Plan's designated default investment option for University Emergency Medicine Foundation 401(k) Plan (the "Plan"), as further described in the attached Default Fund Information Sheet.

If you are satisfied with your current investment elections, no action is required on your part. You do have the right under the Plan to direct the investment of your existing balances, which includes contributions and any earnings on those contributions, and your future contributions to any of the Plan's available investment options. In the event that you have not made an investment election or the Plan Sponsor has not provided direction for a given contribution, it will be invested into the Plan's designated default investment option. If your contributions are initially invested in the designated default investment option, you have the right to transfer out of the designated default investment option to another investment option.

To obtain information about other plan investment options, please log onto NetBenefits® at <http://www.netbenefits.com> or call (800) 294-4015 to speak to a representative. You may also make changes to your investment elections for future contributions and/or exchange all or a portion of your existing balance into other options available under the Plan via NetBenefits® or by phone. We encourage you to review your investment mix and deferral percentage and update as appropriate.

Sincerely,

University Emergency Medicine Foundation Human Resources