

Statement Regarding the NBER Electronic Disclosures of Plan Information

To: Employees of the National Bureau of Economic Research, Inc. (the “NBER”)
Date: December 30, 2014
RE: NBER Electronic Delivery of Information Regarding Pension, 403(b) Tax Deferred Annuity, Health, Welfare and Flexible Benefits Plans

Individuals entitled to receive benefits under the NBER pension, tax-deferred annuity, health, welfare and flexible benefits plans are also entitled to be furnished with certain documents required under Internal Revenue Service or ERISA rules (the Employee Retirement Income Security Act of 1974). These documents can be provided electronically.

Electronic delivery is a fast, efficient, and low-cost way to receive important plan information. It helps reduce the use of paper and it does not contribute to clutter at home or work. Electronic delivery is easy and ensures:

- secure access to important plan information
- ongoing ability to download information and print documents
- access to delivery options, including a return to paper document delivery, that can be updated at any time.

The NBER intends to provide all employee benefit plan notices required by the Internal Revenue Service or ERISA* by electronic delivery (as described below) if possible. This includes:

- any open enrollment forms
- any Summary Plan Description (SPD)
- any required Summaries of Material Modification (SMMs)
- the Summary Annual Reports (SAR)
- any documents required to be furnished under ERISA 104(b)(4) on request by a participant or beneficiary under the Plan or made available under ERISA 104(b)(2) to participants and beneficiaries under the Plan
- any Summary of Benefits and Coverage (SBC) and other notices required under the Affordable Care Act (ACA) to the extent the ACA permits electronic delivery, and
- Internal Revenue Service or ERISA required notices for other plan matters

*Participant statements, distribution and withholding forms and certain other notices will continue to be provided by NBER’s plan service providers (TIAA-CREF and Vanguard).

Method of Electronic Delivery: In accordance with all applicable legal requirements, the NBER will email documents directly or provide notification of document availability with a direct link to access the materials. The NBER may provide certain documents in portable document format, often referred to as a PDF. Accessing such documents requires free Adobe Reader software, available at www.adobe.com. If any of these hardware or software requirements change in a way that creates a material risk that participants will no longer be able to access and retain electronically-transmitted documents, the NBER will provide notification to this effect along with a new consent form for electronic document delivery.

To elect to receive documents, participants must have Internet access and a valid email account. Accessing the Internet may involve online subscription charges collected from you by an Internet service provider, which charges are not reimbursable by the NBER. The NBER does not charge any fee for electronic document delivery.

Next Steps: To receive documents electronically, please do the following:

1. Complete and return the Consent to Receive the NBER Electronic Disclosures of Plan Information which is attached to this Statement or complete the consent form at **nber.org/edpi**. If you return the consent in paper format, NBER will send you an acknowledgement of your consent which you will be required to respond to by email. Please provide your name, address and an email address to which electronic documents should be sent. Your consent is entirely voluntary and may be withdrawn at any time by going to nber.org/edpi.
2. Please notify the NBER if you change your email address by visiting **<http://www.nber.org/edpi>**.

Right to a Paper Copy: Plan participants have a right to request and obtain a paper version of any electronically-transmitted document at no charge. Please contact the NBER by email (hr@nber.org), or by calling (617) 868-3900 (extension 484), to request a paper copy of any document.

An electronic delivery election remains effective until changed by the participant, or it must be changed as the result of service necessity (*e.g.*, incorrect or non-working email address), or until the NBER notifies participants that it is no longer in effect. NBER will attempt to send each email notification twice to insure a successful delivery. If the last attempt is returned as undeliverable, the NBER will then temporarily revert to providing you at your last known address reflected in the NBER's records with paper versions of all electronic delivery documents until the relevant email address is updated.

**CONSENT TO RECEIVE THE NBER ELECTRONIC DISCLOSURES OF PLAN
INFORMATION**

I have read and received the Statement Regarding the NBER Electronic Disclosures of Plan Information (the Statement) dated December 30, 2014. I fully understand the Statement.

I consent to receiving the type of documents described in the Statement by electronic means at the following email address: _____ . I understand that if my email address changes, I must promptly notify the NBER by going to **http://www.nber.org/prefs/change_info.pl**.

I confirm that I have the ability to access information in the electronic form that is described in the Statement. I understand that I will receive copies of the types of documents described in the Statement only in the electronic form described there unless I exercise my right to affirmatively request a paper copy of such document in the manner described in the Statement.

I understand that I can withdraw this consent at any time by going to **[nber.org/edpi](http://www.nber.org/edpi)** and providing my name, mailing address and email address.

Participant Signature _____

Please Print Participant Name _____

Address _____

Phone Number _____

Return this form to: NBER
HR Department, 4th Floor
1050 Massachusetts Avenue
Cambridge, MA 02138-5398
hr@nber.org