



EMERITI[®]
RETIREMENT HEALTH SOLUTIONS

November 18, 2011

<<Recipient Name>>

<<Address Line 1>>

<<Address Line 2>>

<<City, State, Zip>>

**Important Notice Concerning Your Rights
under Your Emeriti Retiree Health Plan Benefits
Emeriti's Transition to New Service Providers**

Dear Emeriti Participant:

The Emeriti Program is pleased to announce that the administration of your Emeriti Retiree Health Plan benefits will be transitioning from Fidelity and its subcontractor Acclaris to TIAA-CREF and Savitz over the course of the next several months. TIAA-CREF will serve as the accumulation recordkeeper and investment manager of the assets in your Emeriti Health Account, and Savitz will provide benefit administration services relating to your Emeriti Health Insurance options and your Emeriti Reimbursement Benefit. Upon the completion of this transition, Emeriti, in conjunction with TIAA and Savitz, will be able to offer you an enhanced level of products and services.

Continuity of Contact Information for You

Please note that participants will be able to continue obtaining information through the same channels. The Emeriti Service Center at 1-866-EMERITI (866 363-7484) and the Emeriti website at www.emeritihealth.org remain available to you throughout the transition period for any inquiries. These points of contact will not change in 2011 and will continue in 2012.

Blackout Period Will Not Impact Health Insurance Enrollment

For retirees, there will be no disruptions to your current health insurance coverage and no impact on your ability to elect health plans for 2012 during the annual insurance open enrollment, starting October 31 and ending December 31, 2011. The menu of Aetna retiree coverage nationally and HealthPartners insurance options (in Minnesota) remain unchanged. Retirees will need to complete the new ACH banking form that was enclosed in their annual enrollment kits.

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Blackout Notice for Your Emeriti Health Account

There will be a period during which you will not be able to exercise rights otherwise available under your Emeriti Plan. This period is called a “blackout period.” We encourage you to carefully consider how this blackout may affect your financial and retirement planning, changes in investment allocations to your Emeriti Health Account that you may have been contemplating, and the timing of any submission of claims for qualified medical expenses for which you may be eligible through the Emeriti Reimbursement Benefit.

The blackout period relating to your current plan investments with Fidelity will begin at 4:00 PM ET on Wednesday, December 28, 2011 and is expected to end by January 17, 2012 for new account activity with TIAA-CREF. *During this blackout, you will not be able to transfer funds or change the allocation of future contributions to your Emeriti Health Account.* During this blackout, the total amount in your Emeriti Health Account currently invested in mutual fund(s) with Fidelity will automatically be allocated to similar mutual fund(s) with TIAA-CREF.

The transfer will happen automatically, and you will not have to take any action. Your assets are scheduled to be liquidated at Fidelity at the close of business on December 29, 2011 and wired to TIAA-CREF where they are scheduled to be re-invested in the new fund line-up with a transaction date of December 30, 2011. The chart which follows shows where the money invested in your existing Fidelity lifecycle and/or money market mutual funds will be placed in the new TIAA-CREF lifecycle and/or money market mutual fund lineup.

Fund Mapping Information

From Current Fund Line-up		To New Fund Line-up – Retirement Class	
Investment Name	Ticker	Investment Name	Ticker
Fidelity Freedom 2000	FFFBX	TIAA-CREF Life Cycle Fund 2010, Rtm	TCLEX
Fidelity Freedom 2005	FFVX	TIAA-CREF Life Cycle Fund 2010, Rtm	TCLEX
Fidelity Freedom 2010	FFFCX	TIAA-CREF Life Cycle Fund 2010, Rtm	TCLEX
Fidelity Freedom 2015	FFVFX	TIAA-CREF Life Cycle Fund 2015, Rtm	TCLIX
Fidelity Freedom 2020	FFFDX	TIAA-CREF Life Cycle Fund 2020, Rtm	TCLTX
Fidelity Freedom 2025	FFTWX	TIAA-CREF Life Cycle Fund 2025, Rtm	TCLFX
Fidelity Freedom 2030	FFFEX	TIAA-CREF Life Cycle Fund 2030, Rtm	TCLNX
Fidelity Freedom 2035	FFTHX	TIAA-CREF Life Cycle Fund 2035, Rtm	TCLRXX
Fidelity Freedom 2040	FFFFX	TIAA-CREF Life Cycle Fund 2040, Rtm	TCLOX
Fidelity Freedom 2045	FFFGX	TIAA-CREF Life Cycle Fund 2045, Rtm	TFRX
Fidelity Freedom 2050	FFFHX	TIAA-CREF Life Cycle Fund 2050, Rtm	TLFRX
Fidelity Freedom Income	FFFAX	TIAA-CREF Life Cycle Retirement Income, Rtm	TLIRX
Fidelity U.S. Treasury Money Market	FDLXX	TIAA-CREF Money Market Mutual Fund	TIEXX
Fidelity Money Market Trust Retirement Money Market	FRTXX	TIAA-CREF Money Market Mutual Fund	TIEXX

Because you will not be able to make changes to your account allocations during the blackout period, it is important that you review and consider the appropriateness of your current investments, and any desired exchanges, between now and close of business on December 28, 2011. Please note that any changes you make prior to the start of the blackout period will be processed by Fidelity.

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After the blackout period ends in January 2012, TIAA-CREF will process all future investment elections you wish to make. The allocation of your and your employer's future contributions will be to the age-appropriate TIAA-CREF Lifecycle Fund, unless you elect to change that allocation at any time after the blackout period ends. You may obtain mutual fund prospectuses for the TIAA-CREF lifecycle and money market funds at www.tiaa-cref.org/public/prospectuses.

By early January, you will receive a welcome letter and account set-up letter from TIAA-CREF. This first communication will include your TIAA-CREF Account Number. In mid-January, you will receive a second communication from TIAA-CREF, the Asset Transfer Confirmation Statement, once your current assets have been transferred from Fidelity and have been applied to corresponding life-cycle mutual funds in your new account at TIAA-CREF. As mentioned above, if you wish at any time to transfer funds or change your allocation of future deposits *after the blackout period ends*, you will need to contact us at 866-EMERITI (866 363-7484) and an Emeriti Program representative from TIAA-CREF will be pleased to assist you.

Blackout Notice for Your Emeriti Reimbursement Benefit

For Emeriti participants using the Emeriti Reimbursement Benefit, the blackout period relating to the final submission of qualified medical expenses for 2011 will become effective at 4:00 PM ET on Wednesday, December 21, 2011 and will end by January 17, 2012. Any claims received by Fidelity (and Acclaris) after December 21, 2011 will be forwarded to Savitz for processing in January, 2012. Savitz will initiate processing of your out-of-pocket medical expense claims in late January 2012. You will receive a welcome letter with important information about the qualified medical expense process from Savitz during the month of December, 2011.

Key Conversion Dates

The chart below identifies some of the key dates for participants relating to the conversion of your Emeriti benefits to the Emeriti Program's new service providers.

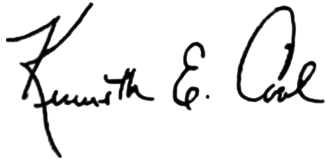
Key Conversion Dates For Your Emeriti Benefits

October 31 – December 31, 2011	Administration of Annual Open Enrollment for Emeriti Health Insurance (Savitz)
December 15, 2011	RETIREES ONLY: Return the ACH Banking form that was enclosed in your Annual Enrollment Kit to Savitz
December 21, 2011	Final Receipt Date for 2011 QME Claims Submissions (Fidelity and Acclaris)
Late December, 2011	Informational Letter on 2012 QME Claims Process (Savitz)
December 28, 2011	Final Date (Fidelity) to: Change Investment Elections Exchange an Existing Balance Request Product Information Make Account Inquiries
December 28, 2011 (4 PM)	Blackout Period Begins (Fidelity)
Early January 2012	Confirmation/Welcome Letter (TIAA-CREF)
Mid-January 2012	Asset Transfer Confirmation Statement (TIAA-CREF)
Mid-January 2012	Closing Account Statement (Fidelity)
January 17, 2012	Blackout Period Ends Emeriti Health Account Activity Commences (TIAA-CREF) Emeriti Reimbursement Benefit Activity Commences (Savitz)

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Should you have any questions about these blackout periods or any other aspects of the transition to Emeriti's new service providers, TIAA-CREF and Savitz, please don't hesitate to contact us at the Emeriti Service Center phone number listed above. You can also access information on our website at www.emeritihealth.org. We are very pleased to be collaborating with TIAA-CREF and Savitz, and trust that the enhanced products and services will help you make the most of the Emeriti Plan your employer has established and the retiree health benefits the Emeriti Program offers to you today and in the future.

With best wishes,

A handwritten signature in black ink that reads "Kenneth E. Cool". The signature is written in a cursive, flowing style.

Kenneth E. Cool
President
Emeriti Retirement Health Solutions