This summary provides important information to assist you in making decisions related to your participation in the FLORIDA INSTITUTE OF TECHNOLOGY 403(B) PLAN. 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
- Lincoln Financial Group

TIAA-CREF

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 Document. These changes can be made:

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

Restrictions
Changes to how future contributions are directed take place on the payroll period following the receipt. 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 restrictions.

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 the instructions on how to take advantage of what is being offered.

Investment Options
A variety of investment options are available for your use in the plan. These investments were
carefully selected and are monitored on a regular basis. A current list of investment options and
detailed descriptions of each one is available online at
www.tiaa-cref.org/planinvestmentoptions, enter your plan ID, 405540, 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
- Columbia Mid Cap Index Fund A
- PIMCO Total Return Fund Admin
- Royce Special Equity Fund Service
- Sentinel Small Company Fund A
- TIAA Real Estate Account
- TIAA Traditional Annuity
- TIAA-CREF Growth & Income Fund Retirement
- TIAA-CREF High-Yield Fund Retirement
- TIAA-CREF International Equity Index Fund Retirement
- TIAA-CREF Large-Cap Value Index Fund Retirement
- TIAA-CREF Lifecycle 2010 Fund Retirement
- TIAA-CREF Lifecycle 2015 Fund Retirement
- TIAA-CREF Lifecycle 2020 Fund Retirement
- TIAA-CREF Lifecycle 2025 Fund Retirement
- TIAA-CREF Lifecycle 2030 Fund Retirement
- TIAA-CREF Lifecycle 2035 Fund Retirement
- TIAA-CREF Lifecycle 2040 Fund Retirement
- TIAA-CREF Lifecycle 2045 Fund Retirement
- TIAA-CREF Lifecycle 2050 Fund Retirement
- TIAA-CREF Lifecycle Retirement Income Fund Retirement
- TIAA-CREF Mid-Cap Growth Fund Retirement
- TIAA-CREF Mid-Cap Value Fund Retirement
- TIAA-CREF Short-Term Bond Fund Retirement
- TIAA-CREF Small-Cap Blend Index Fund Retirement
- Wells Fargo Advantage Emerging Markets Equity Fund A

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

1. **General Administrative Services.** These are required to operate the plan as a whole and you
   share in the cost of these services.

2. **Specific Investment Services.** These are associated with each plan investment offered within
your plan. You pay the cost associated with only those investments that you actually use.

3. **Personalized Services.** These are services that you specifically request and you pay for directly if and when you use them.

**General Administrative Services**
General administrative services consist of recordkeeping, regulatory compliance and other required services. These costs are allocated to each participant in a uniform way.

Your plan has no administrative expenses paid to TIAA-CREF.

**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 is available online at [www.tiaa-cref.org/planinvestmentoptions](http://www.tiaa-cref.org/planinvestmentoptions), enter your plan ID, 405540, and you'll be directed to plan and investment information.

**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 Information</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 [www.tiaa-cref.org/planinvestmentoptions](http://www.tiaa-cref.org/planinvestmentoptions), enter your plan ID, 405540, and you'll be directed to plan and investment information.

Mutual funds 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 pension plan. If included, the sales charges would have reduced the performance as quoted.

There are inherent risks in investing in mutual funds including loss of principal.

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

**Lincoln Financial Group**

**Right to Direct Investments**
To direct your designated investment alternatives for the plan:
For initial enrollment, you may enroll by completing the materials and returning them as indicated on the documents provided during the enrollment process.
Your Statement of Plan Services and Costs

Existing participants may update elections by:
- Visiting LincolnFinancial.com, or
- Calling the Lincoln Customer Contact Center at 800-234-3500

You may change your elections at any time; transfers are effective the same business day provided instructions are received before 4:00 pm Eastern Time.

The Lincoln Alliance program may restrict the number of transfers you may make among designated investment alternatives within the product in a given time period. An investment option may apply a redemption fee or restrict certain transfers. However, transactions associated with market timing such as frequent, large, or short-term transfers among investment options can affect the underlying funds and their investments. Lincoln therefore reviews the number of transfers that a participant makes within given periods of time to determine if any transfer attempts to capitalize upon short-term movements in the equity markets (Market Timing Policy). If so, the participant's transfer activity will be subject to further scrutiny. Potential market timing or frequent trading may result in future trading restrictions, up to and including temporary (or permanent) revocation of telephone exchange privileges.

Additional Rights and Privileges
Voting and tender rights associated with mutual fund shares offered under the plan are exercised by the plan sponsor, if applicable.

Investment Options
The designated investment alternatives available in the Lincoln Alliance program are those listed in the comparative charts. Please contact your retirement plan administrator for information regarding designated investment alternatives offered outside of the Lincoln Alliance program, if any (e.g., employer securities).

Invesco Developing Markets Instl (5,9)
American Funds EuroPacific Gr R4 (4,9)
Invesco Real Estate Institutional (6,9)
BlackRock Small Cap Growth Equity Instl (3)
Columbia Small Cap Index A (3,8)
Allianz NFJ Small Cap Value Admin (3,12)
Columbia Acorn Z
Columbia Mid Cap Index A (8,13)
Perkins Mid Cap Value A (9,10)
American Funds Growth Fund of Amer R4 (9)
Vanguard 500 Index Signal (8,9)
Davis NY Venture Y
BlackRock Equity Dividend Instl
American Funds Inc Fund of Amer R4 (2,9)
Fidelity Advisor Strategic Income A (1)
PIMCO Total Return Admin (1)
JPMorgan Short Duration Bond Select (1,11)
Lincoln Stable Value Separate Account (7)

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. For an example of the long-term effects of fees and expenses on your retirement account, visit the Department of Labor website at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to consider
whether an investment in a particular option, along with your other investments, may help you achieve your financial goals. Please visit LincolnFinancial.com for a glossary of investment terms relevant to the investment options under this plan. This glossary is intended to help you better understand the terms used in this document.

Footnotes for Lincoln investments, only
1. Bond funds are less volatile than stock funds, but experience higher volatility and increased credit risk when compared to other fixed income investments.
2. Funds that diversify across asset classes generally have the same, but reduced, risks relative to the underlying asset classes.
3. Small-cap stocks may be riskier than stocks from more established companies. Small-cap investments may not be readily converted into cash. This may affect their value so that shares, when redeemed, may be worth more or less than what they originally cost.
4. International investing involves special risks not found in domestic investing, including increased political, social, economic and currency instability.
5. Investing in emerging markets can be riskier than investing in well-established foreign markets. International investing involves special risks not found in domestic investing, including increased political, social, economic and currency instability.
6. There are risk factors associated with REITS, such as interest rate risk and illiquidity of the real estate market. Shares, when redeemed, may be worth more or less than the original investment.
7. The Stable Value Account is a fixed annuity issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, 46802 on Form 28866-SV and state variations thereof. Guarantees are based upon the claims-paying ability of the issuer.
8. With an index fund, there is no assurance that the performance of the fund will track the benchmark. An index is unmanaged and it is not possible to invest directly in an index.

Cost of Plan Services - General Administrative Services
This section provides an explanation of any fees and expenses for general plan administrative services, if any, that may be charged to or deducted from all individual accounts and are not reflected in the total annual operating expenses of any designated investment alternative. For example, the plan may incur general administrative expenses each year to cover services related to the operation of the plan (e.g., legal, accounting, recordkeeping, trustee fees, Registered Investment Advisor fees). Where applicable, the plan charges a portion of these expenses not paid by the plan sponsor as a percent of assets held in participant accounts. These expenses appear on your statement, if applicable. Additionally, an explanation of any fees and expenses that may be charged to or deducted from the individual account of a specific participant based on the actions taken by that person are described below. The dollar amount of fees and expenses described below that are actually charged to a participants account during the preceding quarter will be reflected on the participant quarterly statement.

Cost of Plan Services - Personalized Services
The plan applies fees to individual participant accounts. These charges apply only to participants who use specific features of the plan. Here is a list of individual participant fees associated with this plan:

-Loan Origination Fee; A fee that may be deducted from the participants account on the date the loan is processed, $75.00 / Set up

-Loan Maintenance Fee; A loan maintenance fee that may be deducted from the participants account while the loan is outstanding, $25.00 / Annually

Reproduced with permission from DALBAR, Inc., 2012