Notice to Interested Parties Regarding the Optional Retirement Program of The University of North Carolina

The University of North Carolina ("The University") is in the process of filing an application to the Internal Revenue Service ("IRS") for a determination on the tax qualification of the Optional Retirement Plan of the University of North Carolina (the "Plan"). This notice is for informational purposes.

1. Name of Plan: Optional Retirement Plan of the University of North Carolina

2. Plan Number: 001

3. Name and Address of Applicant: The University of North Carolina

P.O. Box 2688
Chapel Hill, NC 27515-2688

4. E.I.N.: 56-6172047

5. Name and Address of Plan Administrator: The University of North Carolina

P.O. Box 2688
Chapel Hill, NC 27515-2688

6. The application will be filed on January 31, 2014, for an advance determination as to whether the Plan meets the qualification requirements of Section 401 of the Internal Revenue Code of 1986, as amended. The application will be filed with EP Determinations, Internal Revenue Service, P.O. Box 12192, Covington, KY 41012-0192.

7. Participation in the Plan is limited to University personnel who are eligible for membership in the Teachers' and State Employees' Retirement Program and who are

- Administrators and faculty of The University of North Carolina with the rank of instructor or above;
- The President and employees of The University of North Carolina who are appointed by the Board of Governors on recommendation of the President or who are appointed by the Board of Trustees of a constituent institution of The University of North Carolina upon the recommendation of the Chancellor;
- Non-faculty instructional and research staff who are exempt from the State Personnel Act and the faculty of the North Carolina School of Science and Mathematics;
- Field faculty of the Cooperative Agriculture Extension Service, and tenure track faculty in North Carolina State University agriculture research programs who are exempt from the State Personnel Act and who are eligible for membership in the Teachers' and State Employees' Retirement System;
- Certain employees of The University of North Carolina Health Care System; or
- Employees hired on or after January 1, 2013.
8. The Internal Revenue Service previously issued a determination letter with respect to the qualification of this plan on November 27, 2012.

**RIGHTS OF INTERESTED PARTIES**

9. You have the right to submit to EP Determinations of the IRS, either individually or jointly with other interested parties, your comments as to whether this Plan meets the qualification requirements of the Internal Revenue Code. Your comments to EP Determinations may be submitted to EP Determinations, Internal Revenue Service, Attn: Customer Service Manager, P.O. Box 2508, Cincinnati, OH 45202. You may instead, individually or jointly with other interested parties, request the Department of Labor ("DOL") to submit, on your behalf, comments to EP Determinations regarding qualification of the Plan. If the DOL declines to comment on all or some of the matters you raise, you may, individually, or jointly if your request was made to the DOL jointly, submit your comments on these matters directly to EP Determinations at the address noted above.

**REQUESTS FOR COMMENTS BY THE DEPARTMENT OF LABOR**

10. The DOL may not comment on behalf of interested parties unless requested to do so by the lesser of ten (10) employees or ten percent (10%) of the employees who qualify as interested parties. The number of persons needed for the DOL to comment with respect to this plan is ten (10). If you request the DOL to comment, your comment must be in writing and must specify the matters upon which comments are requested, and must also include:

   (1) the name of the plan (Item 1 above), the plan number (Item 2 above), the name and address of the applicant (Item 3 above) and the applicant's E.I.N. (Item 4 above); and

   (2) the number of persons needed for the DOL to comment (which is ten, as noted above).

A request to the DOL to comment should be addressed as follows:

Deputy Assistant Secretary
Employee Benefits Security Administration
ATTN: 3001 Comment Request
U.S. Department of Labor,
200 Constitution Avenue, N.W.
Washington, D.C. 20210

**COMMENTS TO THE INTERNAL REVENUE SERVICE**

11. Comments submitted by you to EP Determinations must be in writing and received by them by March 17, 2014. However, if there are matters that you request the DOL to comment upon on your behalf, and the DOL declines, you may submit comments on these matters to EP Determinations to be received by them within 15 days from the time the DOL notifies you that it will not comment on a particular matter, or by March 17, 2014, whichever is later, but not after April 1, 2014. A request to the DOL to comment on your behalf must be received by the DOL by February 15, 2014, if you wish to preserve your right to comment on a matter upon which the DOL declines to comment, or by February 25, 2014, if you wish to waive that right.
ADDITIONAL INFORMATION

12. Detailed instructions regarding the requirements for notification of interested parties may be found in Sections 17 and 18 of Rev. Proc. 2013-6. Additional information concerning this application (including, where applicable, an updated copy of the Plan and related trust; the application for determination; any additional documents dealing with the application that have been submitted to the IRS; and copies of Sections 17 and 18 of Rev. Proc. 2013-6) are available for inspection and copying by contacting the Plan Administrator. You must list the information you are requesting and you may be charged a nominal fee for copying and/or mailing of this information.