

ADMINISTRATIVE MEMORANDUM

SUBJECT New funds available under
the Optional Retirement Program
through Lincoln Life and TIAA-CREF

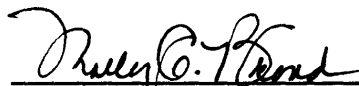
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On March 17, 1995, the Board of Governors adopted a "Policy Concerning Authorization of Investment Vehicles for Participant Accounts in the Optional Retirement Program of The University of North Carolina." As authorized by that policy, this office issued on May 25, 1995, "Supplemental Standards of the President for Investment Funds under the Optional Retirement Program." Consistent with the two cited policies, three additional funds are approved as investment vehicles under the Optional Retirement Program (ORP), offered through the Lincoln Life and the Teachers Insurance and Annuity Association - College Retirement Equities Fund (TIAA-CREF). The three funds, available immediately, have the following names and corresponding investment types:

ORP Carrier	New Fund	Investment Type
Lincoln Life	Delaware Emerging Growth Series	Aggressive Growth Fund
Lincoln Life	Delaware Equity/Income Series	Growth Fund
TIAA-CREF	Inflation Linked Bond Fund	Bond Fund

In addition to the standard distribution, this Administrative Memorandum is being provided directly to the institutional Senior Human Resource Administrators and Benefits Representatives. Questions concerning this Administrative Memorandum may be addressed to Ms. Kitty McCollum, Assistant Vice President-Finance and University Benefits Officer, of this office.



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