



American Conference of Cantors
Retirement Plan, a 403(b) Qualified Church Plan and
Supplemental Plan
Plans 71280 and 71281

Invest in your retirement—and yourself—today, with help from
the ACC Retirement Plan and Fidelity.



YOUR GUIDE TO GETTING STARTED





Invest some of what you earn today for what you plan to accomplish tomorrow.

It's a pleasure to let you know that you are eligible to enroll in the ACC Retirement Plan, a 403(b) Qualified Church Plan. Take a look and see what a difference the plan could make in achieving your goals.

Benefit from:

Retirement planning tools. You have access to online tools designed to help you manage your assets as you plan for retirement.

Tax-deferred savings opportunities. You pay no taxes on any earnings until you withdraw them from your account, enabling you to keep more of your money working for you now.

Investment options. You have the flexibility to select from investment options that range from more conservative to more aggressive, making it easy for you to develop a well-diversified investment portfolio.

Online beneficiary. With Fidelity's Online Beneficiaries Service, you can designate your beneficiaries, receive instant online confirmation, and check your beneficiary information virtually any time.

Catch-up contributions. If you make the maximum contribution to your plan account, and you are 50 years of age or older during the calendar year, you can make an additional "catch-up" contribution of \$6,000 in 2018.

Parsonage distributions in retirement. A tax rule that allows a "minister of the gospel" (which includes a cantor) to exempt a portion of their salary earmarked for housing costs from their federal income taxes.

To learn more about what your plan offers, see "Frequently asked questions about your plan" later in this guide.



Enroll in your plan and invest in yourself today.



Frequently asked questions about your plan.

Here are answers to questions you may have about the key features, benefits, and rules of your plan.

When can I enroll in the Plan?

There is no waiting period. You can enroll in the Plan at any time. Membership in the ACC or GTM is required.

How do I enroll in the Plan?

If you're ready to get started, enrolling is easy. First, obtain the Contribution Calculation Form from your ACC Retirement Plan Administrator, from the ACC Website at www.accantors.org, or from the back of this guide. Return the completed form to your ACC Plan Administrator:

ACC Retirement Plans
1375 Remington Road, Suite M
Schaumburg, IL 60173
Phone: 847-781-7800
Fax: 847-781-7801
Email: retirement@accantors.org
Website: www.accantors.org

Please be sure to retain copies for your records.

Remember, this form must be submitted to your ACC Plan Administrator before any contributions can be deducted from your pay.

Next, follow these steps:

1. Go to <http://enrollonline.fidelity.com> and follow the steps to set up your ACC Retirement Plan (403b) account. The plan ID number is: 71280. You may also set up your ACC Supplemental Plan account at the same time by choosing "add another plan" and inserting the plan ID number 71281.

2. Set up a username and password to get online and telephone access to your account(s). If you are already a Fidelity

customer, you may continue to use your existing Password.

3. Log in to your account and click "Begin" found in the center of the screen. Follow the instructions to elect your investment options and beneficiaries online. Note: You must designate your investment elections; otherwise, your contributions will be allocated to the plan's default money market account.

If you need assistance with the enrollment process, you may call a Fidelity Retirement Representative at 1-800-343-0860.

How much can I contribute?

You may make a salary deferral contribution up to 100% of your eligible compensation. However, this contribution is subject to the maximum limits imposed by the IRS. Any amount contributed over the maximum limit will be invested in the ACC Supplemental Plan. The Internal Revenue Code provides that the combined annual limit for total plan contributions in 2018 is 100% of your W2 compensation or \$55,000, whichever is less.

What is the IRS contribution limit?

The IRS contribution limit for 2018 is \$18,500.

When is my enrollment effective?

Your enrollment becomes effective once you complete and return the Contribution Calculation Form to your ACC Plan Administrator and you successfully enroll online at <http://enrollonline.fidelity.com>. Salary deferral contributions can then begin after your synagogue obtains access to Fidelity's online employer system, Plan Sponsor Webstation (PSW), and deducts your first salary deferral amount from your paycheck pretax.

Does the Employer contribute to my account?

Your congregation can make an annual discretionary contribution on your behalf. Plan guidelines suggest that this contribution be equal to at least 15% of your annual eligible compensation. The employer contributions will be contributed into your account along with any salary deferral contributions you decide to make. It is your responsibility to work with your congregation to ensure that the contributions are submitted directly to Fidelity Investments via Fidelity's Plan Sponsor WebStation (PSW) online system in a timely manner.

How do I designate my beneficiary?

If you have not already selected your beneficiaries, or if you have experienced a life-changing event such as a marriage, divorce, birth of a child, or a death in the family, it's time to consider your beneficiary designations. Fidelity's Online Beneficiaries Service, available through Fidelity NetBenefits®, offers a straightforward, convenient process that takes just minutes. Simply log on to NetBenefits® at www.netbenefits.com/atwork, click on the "Profile" link, select "Beneficiaries," and follow the online instructions. If you do not have access to the Internet or prefer to complete your beneficiary information by paper form, please call the Fidelity Retirement Benefits Line at 1-800-343-0860.

What are my investment options?

To help you meet your investment goals, the Plan offers you a range of options. You can select a mix of investment options that best suits your goals, time horizon, and risk tolerance. The 27 investment options available through the Plan include conservative, moderately conservative, and aggressive funds. A complete description of the Plan's investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online at Fidelity NetBenefits.®

What if I don't make an investment election?

We encourage you to take an active role in the ACC Retirement Plan and choose investment options that best suit your goals, time horizon, and risk tolerance.

If you do not select specific investment options in the Plan, your contributions will be invested in the Vanguard Treasury Money Market Fund Investor Shares, at the direction of American Conference of Cantors.

What "catch-up" contribution can I make?

If you have reached age 50 or will reach 50 during the calendar year January 1 – December 31 and are making the maximum plan or IRS pretax contribution, you may make an additional "catch-up" contribution each pay period. The maximum annual catch-up contribution is \$6,000. Going forward, catch-up contribution limits will be subject to cost of living adjustments (COLAs) in \$500 increments.

When am I vested?

You are always 100% vested in any contributions you make and the annual employer contributions.

Can I take a loan from my account?

Although your plan account is intended for the future, you may borrow from your ACC Retirement Plan for any reason.

To learn more about or request a loan, log on to www.netbenefits.com/atwork or call the Fidelity Retirement Benefits Line at 1-800-343-0860.

Can I make withdrawals?

Withdrawals from the Plan are generally permitted at retirement age of 65, if you become permanently disabled or have severe financial hardship as defined by your Plan. Early retirement needs approval from the ACC Retirement Board of Trustees. Keep in mind that withdrawals are subject to income taxes and possibly to early withdrawal penalties. If your withdrawal is used for housing allowance, it may be tax free if the amount was previously

recorded in the trustee meeting minutes. Please call Fidelity Investments directly at 1-800-343-0860 to initiate distributions from your account and be sure to inform the representative if you are requesting a Parsonage Distribution.

Can I move money from another retirement plan into my ACC Retirement Plan?

If you wish to consolidate your account assets into your ACC Retirement Plan, please be sure to complete the Transfer/Rollover form at the back of this brochure and return it to Fidelity Investments. For any questions on completing the Transfer/Rollover form, please contact Fidelity at 1-800-343-0860 Monday through Friday from 8:00 am to midnight Eastern time.

You are permitted to roll over eligible pretax contributions from another 403(b) plan account or eligible pretax contributions from conduit individual retirement accounts (IRAs). A conduit IRA is one that contains only money rolled over from an employer-sponsored retirement plan that has not been mixed with regular IRA contributions.

Call the Fidelity Retirement Benefits Line at 1-800-343-0860 or log on to Fidelity NetBenefits® at www.netbenefits.com/atwork for details.

Be sure to consider all your available options and the applicable fees and features of each before moving your retirement assets.

How do I access my account?

You can access your account online through Fidelity NetBenefits® at www.netbenefits.com/atwork or call the Fidelity Retirement Benefits Line at 1-800-343-0860 to speak with a representative or use the automated voice response system, virtually 24 hours, 7 days a week.

What are the annual administrative fees for this plan?

An annual plan administration fee of \$300 is charged to your account on a quarterly basis (\$75 each calendar quarter). This ACC plan administration fee of \$300 per year will be waived for new participants in their first two years of employment.

In addition, an annual fee of \$102 (\$25.50 per quarter) is charged for the recordkeeping services of Fidelity Investments.

You may reimburse your plan account for this fee by making a voluntary, after-tax contribution to the plan. Please note, however, that this voluntary contribution will count toward the maximum aggregate annual contribution. Please refer to your Summary Plan Description for more information.

How do I update my mail preferences?

Receiving communication by e-mail offers you greater convenience and will help keep you up to date on topics related to your retirement plan. Log on to Fidelity NetBenefits® by going to www.netbenefits.com/atwork, and click "Profile" at the top right of the home page. Under the "Personal & Contact Information" tab, choose "Add an email" to add your email address. Then, click on the "Preferences" tab, where you can choose your delivery method for communications and statements from the Plan.

What kind of online retirement planning tools are available?

Fidelity offers a wide variety of retirement planning tools available conveniently at your desk. Once logged on to NetBenefits® at www.netbenefits.com/atwork, click on the "Tools & Learning" link on the main page, then click "e-Learning catalog."





Investment Options

Here is a list of investment options for the ACC Retirement Plan. For up-to-date performance information and other fund specifics, go to www.netbenefits.com/atwork.

Target Date Funds

Placement of investment options within each risk spectrum is only in relation to the investment options within that specific spectrum. Placement does not reflect risk relative to the investment options shown in the other risk spectrums.

Investment options to the left have potentially more inflation risk and less investment risk

Investment options to the right have potentially less inflation risk and more investment risk



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|------------------------------------|------------------------------------|------------------------------------|
| T. Rowe Price Retirement 2005 Fund | T. Rowe Price Retirement 2025 Fund | T. Rowe Price Retirement 2040 Fund |
| T. Rowe Price Retirement 2010 Fund | T. Rowe Price Retirement 2030 Fund | T. Rowe Price Retirement 2045 Fund |
| T. Rowe Price Retirement 2015 Fund | T. Rowe Price Retirement 2035 Fund | T. Rowe Price Retirement 2050 Fund |
| T. Rowe Price Retirement 2020 Fund | | T. Rowe Price Retirement 2055 Fund |

Target date investments are generally designed for investors expecting to retire around the year indicated in each investment's name. The investments are managed to gradually become more conservative over time. The investment risks of each target date investment change over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

Core Investment Options

Investment options to the left have potentially more inflation risk and less investment risk

Investment options to the right have potentially less inflation risk and more investment risk



SHORT-TERM INVESTMENT	BOND	STOCKS AND BONDS	STOCKS			
Money Market	Bond	Balanced/ Hybrid	Domestic Equities			International/ Global
Government Vanguard Treasury Money Market Fund Investor Shares	Government Fidelity® Government Income Fund	Fidelity® Puritan® Fund - Class K First Eagle Global Fund Class R6	Large Value American Beacon Large Cap Value Fund Class R6	Large Blend Fidelity® 500 Index Fund - Institutional Class	Large Growth American Funds The Growth Fund of America® Class R-6	Diversified The Hartford International Opportunities Fund Class R6
	Diversified Loomis Sayles Core Plus Bond Fund Class N	T. Rowe Price Retirement Balanced Fund	Mid Value Fidelity® Low-Priced Stock Fund - Class K		Small Growth Loomis Sayles Small Cap Growth Fund Class N	Emerging Markets Lazard Emerging Markets Equity Portfolio Institutional Shares
	High Yield Invesco High Yield Fund Class R6		Wells Fargo Special Mid Cap Value Fund - Class R6			
			Small Value American Beacon Small Cap Value Fund R6 Class			

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories of the investment options and not on the actual security holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of 04/30/2018. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style calculations do not represent the investment options' objectives and do not predict the investment options' future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category, and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectuses before making your investment decision. The spectrum does not represent actual or implied performance.



Investment Options

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a mutual fund prospectus or, if available, a summary prospectus containing this information. Read it carefully.

American Beacon Large Cap Value Fund Class R6

VRS Code: 82538

Fund Objective: The investment seeks long-term capital appreciation and current income.

Fund Strategy: Under normal circumstances, at least 80% of the fund's net assets (plus the amount of any borrowings for investment purposes) are invested in equity securities of large market capitalization U.S. companies. These companies have market capitalizations within the market capitalization range of the companies in the Russell 1000[®] Index at the time of investment.

Fund Risk: Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is comfortable with the volatility of large-cap stocks and value-style investments.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
 - Russell 1000 Index is a market capitalization-weighted index designed to measure the performance of the large-cap segment of the U.S. equity market.
 - The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 02/28/2017. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 07/17/1987, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.
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American Beacon Small Cap Value Fund R6 Class

VRS Code: 67949

Fund Objective: The investment seeks long-term capital appreciation and current income.

Fund Strategy: Under normal circumstances, at least 80% of the fund's net assets (plus the amount of any borrowings for investment purposes) are invested in equity securities of small market capitalization U.S. companies. These companies have market capitalizations of \$5 billion or less at the time of investment. The fund's investments may include common stocks, real estate investment trusts ("REITs"), American Depositary Receipts ("ADRs") and U.S. dollar-denominated foreign stocks traded on U.S. exchanges (collectively, "stocks").

Fund Risk: The securities of smaller, less well-known companies can be more volatile than those of larger companies. Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is comfortable with value-style investments and the potentially greater volatility of investments in smaller companies.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
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American Funds The Growth Fund of America® Class R-6**VRS Code:** 85043**Fund Objective:** The investment seeks growth of capital.

Fund Strategy: The fund invests primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. It may invest up to 25% of its assets in securities of issuers domiciled outside the United States. The investment adviser uses a system of multiple portfolio managers in managing the fund's assets. Under this approach, the portfolio of the fund is divided into segments managed by individual managers who decide how their respective segments will be invested.

Fund Risk: Growth stocks can perform differently from the market as a whole and can be more volatile than other types of stocks. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None**Who may want to invest:**

- Someone who is seeking the potential for long-term share-price appreciation.
- Someone who is willing to accept the generally greater price volatility associated with growth-oriented stocks.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
 - The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 05/01/2009. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 11/30/1973, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.
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Fidelity® 500 Index Fund - Institutional Class**VRS Code:** 02327

Fund Objective: Seeks to provide investment results that correspond to the total return (i.e., the combination of capital changes and income) performance of common stocks publicly traded in the United States.

Fund Strategy: Normally investing at least 80% of assets in common stocks included in the S&P 500 Index, which broadly represents the performance of common stocks publicly traded in the United States.

Fund Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments.

Fund short term trading fees: None**Who may want to invest:**

- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is seeking both growth- and value-style investments and who is willing to accept the volatility associated with investing in the stock market.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
- The S&P 500 Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance.
- Returns prior to May 4, 2011 are those of the Premium Class and reflect the Premium Class' expense ratio. Had the Institutional Class' expense ratio been reflected, total returns would have been higher.



Fidelity® Government Income Fund

VRS Code: 00054

Fund Objective: Seeks a high level of current income, consistent with preservation of principal.

Fund Strategy: Normally investing at least 80% of assets in U.S. Government securities and repurchase agreements for those securities. Investing in instruments related to U.S. Government securities. Engaging in transactions that have a leveraging effect on the fund.

Fund Risk: Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer default, issuer credit risk and inflation risk. Leverage can increase market exposure and magnify investment risk.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking a fund that invests primarily in securities issued by the U.S. government and its agencies or instrumentalities.
- Someone who is seeking to diversify an equity portfolio with a more conservative investment option.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
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Fidelity® Low-Priced Stock Fund - Class K

VRS Code: 02095

Fund Objective: Seeks capital appreciation.

Fund Strategy: Normally investing primarily in common stocks. Normally investing at least 80% of assets in low-priced stocks (those priced at or below \$35 per share or with an earnings yield at or above the median for the Russell 2000 Index), which can lead to investments in small and medium-sized companies. Earnings yield represents a stock's earnings per share for the most recent 12-months divided by current price per share. Potentially investing in stocks not considered low-priced. Investing in domestic and foreign issuers. Investing in either "growth" stocks or "value" stocks or both. Using fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions, to select investments.

Fund Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. The securities of smaller, less well-known companies can be more volatile than those of larger companies.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is comfortable with value-style investments and the potentially greater volatility of investments in smaller companies.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
 - The Russell 2000® Index is an unmanaged market capitalization-weighted index of 2,000 small company stocks of U.S. domiciled companies.
 - On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.
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Fidelity® Puritan® Fund - Class K

VRS Code: 02100

Fund Objective: Seeks income and capital growth consistent with reasonable risk.

Fund Strategy: Investing approximately 60% of assets in stocks and other equity securities and the remainder in bonds and other debt securities, including lower-quality debt securities, when its outlook is neutral. Investing at least 25% of total assets in fixed-income senior securities (including debt securities and preferred stock). Engaging in transactions that have a leveraging effect on the fund.

Fund Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risk.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking to invest in a fund that invests in both stocks and bonds.
- Someone who is seeking the potential both for income and for long-term share-price appreciation and who is willing to accept the volatility of the bond and stock markets.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
 - On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.
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First Eagle Global Fund Class R6

VRS Code: 38447

Fund Objective: The investment seeks long-term growth of capital.

Fund Strategy: The fund normally invests its assets primarily in common stocks (and securities convertible into common stocks) of U.S. and foreign companies. Investment decisions for the fund are made without regard to the capitalization (size) of the companies in which it invests. The fund may invest in any size company, including large, medium and smaller companies. It may also invest in fixed-income instruments (without regard to credit rating or time to maturity), short-term debt instruments, gold and other precious metals, and futures contracts related to precious metals.

Fund Risk: Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking to invest in a fund that invests in both domestic and international stocks and bonds.
- Someone who is seeking the potential both for income and for long-term share-price appreciation and who is willing to accept the potentially greater volatility of the foreign bond and stock markets.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
 - The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 03/01/2017. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 04/28/1970, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.
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Invesco High Yield Fund Class R6

VRS Code: 72555

Fund Objective: The investment seeks total return through growth of capital and current income.

Fund Strategy: The fund invests, under normal circumstances, at least 80% of its net assets (plus any borrowings for investment purposes) in debt securities that are determined to be below investment grade quality, and in derivatives and other instruments that have economic characteristics similar to such securities. It may invest in preferred stocks and convertible securities, which are securities that generally pay interest and may be converted into common stock. The fund may invest up to 25% of its net assets in foreign securities.



Fund Risk: The fund may invest in lower-quality debt securities that involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone interested in a bond fund that provides the potential for both current income and share-price appreciation.
- Someone who is seeking to complement his or her core bond holdings with a bond investment that seeks higher returns from riskier bonds, and who can tolerate higher risk.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
- The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 09/24/2012. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 07/11/1978, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Lazard Emerging Markets Equity Portfolio Institutional Shares

VRS Code: 91432

Fund Objective: The investment seeks long-term capital appreciation.

Fund Strategy: The fund invests primarily in equity securities, principally common stocks, of non-U.S. companies whose principal activities are located in emerging market countries and that the Investment Manager believes are undervalued based on their earnings, cash flow or asset values. Under normal circumstances, it invests at least 80% of its assets in equity securities of companies whose principal business activities are located in emerging market countries.

Fund Risk: Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is willing to accept the higher degree of risk associated with investing in emerging markets.
- Someone who is seeking to complement a portfolio of domestic investments and/or international investments in developed countries with investments in developing countries, which can behave differently.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

Loomis Sayles Core Plus Bond Fund Class N

VRS Code: 95868

Fund Objective: The investment seeks high total investment return through a combination of current income and capital appreciation.

Fund Strategy: Under normal market conditions, the fund will invest at least 80% of its net assets (plus any borrowings made for investment purposes) in bonds, which include debt securities of any maturity. In addition, it will invest at least 65% of its net assets in investment grade securities. The fund will generally seek to maintain an effective duration of +/- 2 years relative to the Bloomberg Barclays U.S. Aggregate Bond Index.

Fund Risk: In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking potential returns primarily in the form of interest dividends rather than through an increase in share price.
- Someone who is seeking to diversify an equity portfolio with a more conservative investment option.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
- The Bloomberg Barclays U.S. Aggregate Bond Index is an unmanaged market value-weighted index for U.S. dollar denominated investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities with maturities of at least one year.
Duration is a measure of a security's price sensitivity to changes in interest rates. Duration differs from maturity in that it considers a security's interest payments in addition to the amount of time until the security reaches maturity, and also takes into account certain maturity shortening features (e.g., demand features, interest rate resets, and call options) when applicable. Securities with longer durations generally tend to be more sensitive to interest rate changes than securities with shorter durations. A fund with a longer average duration generally can be expected to be more sensitive to interest rate changes than a fund with a shorter average duration.
- The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 02/01/2013. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 11/07/1973, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Loomis Sayles Small Cap Growth Fund Class N

VRS Code: 91818

Fund Objective: The investment seeks long-term capital growth.

Fund Strategy: The fund normally will invest at least 80% of its net assets (plus any borrowings made for investment purposes) in the equity securities of "small-cap companies," including preferred stocks, warrants, securities convertible into common or preferred stocks and other equity-like interests in an entity. Currently, the manager defines a small-cap company to be one whose market capitalization either falls within the capitalization range of the Russell 2000[®] Index, an index that tracks stocks of 2,000 of the smallest U.S. companies, or is \$3 billion or less at the time of investment.

Fund Risk: The securities of smaller, less well-known companies can be more volatile than those of larger companies. Growth stocks can perform differently from the market as a whole and can be more volatile than other types of stocks. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking the potential for long-term share-price appreciation.
- Someone who is willing to accept the generally greater price volatility associated both with growth-oriented stocks and with smaller companies.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
- The Russell 2000 Index is an unmanaged market capitalization-weighted index of 2,000 small company stocks of U.S. domiciled companies.
- The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 02/01/2013. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 12/31/1996, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.



T. Rowe Price Retirement 2005 Fund

VRS Code: 40466

Fund Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Fund Strategy: The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2005) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option intended for people in or very near retirement and who is willing to accept the volatility of diversified investments in the market.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
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T. Rowe Price Retirement 2010 Fund

VRS Code: 47369

Fund Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Fund Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2010) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option intended for people in or very near retirement and who is willing to accept the volatility of diversified investments in the market.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

T. Rowe Price Retirement 2015 Fund

VRS Code: 40467

Fund Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Fund Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2015) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option intended for people in or very near retirement and who is willing to accept the volatility of diversified investments in the market.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
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T. Rowe Price Retirement 2020 Fund

VRS Code: 47368

Fund Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Fund Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2020) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.



T. Rowe Price Retirement 2025 Fund

VRS Code: 40468

Fund Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Fund Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2025) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
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T. Rowe Price Retirement 2030 Fund

VRS Code: 47367

Fund Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Fund Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2030) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

T. Rowe Price Retirement 2035 Fund

VRS Code: 40469

Fund Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Fund Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2035) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
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T. Rowe Price Retirement 2040 Fund

VRS Code: 47366

Fund Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Fund Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2040) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.



T. Rowe Price Retirement 2045 Fund

VRS Code: 40470

Fund Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Fund Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2045) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
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T. Rowe Price Retirement 2050 Fund

VRS Code: 42034

Fund Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Fund Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2050) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

T. Rowe Price Retirement 2055 Fund

VRS Code: 42032

Fund Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Fund Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2055) included in its name and assumes a retirement age of 65. While the fund is non-diversified, it invests in diversified underlying holdings.

Fund Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets.
- Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
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T. Rowe Price Retirement Balanced Fund

VRS Code: 47364

Fund Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Fund Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is intended for retired investors who seek income and relative stability from bonds along with some capital appreciation potential from stocks. The fund's "neutral allocations," which are what T. Rowe Price considers broadly appropriate for investors during their retirement years, are 40% stock funds and 60% bond funds. While the fund is non-diversified, it invests in diversified underlying holdings.

Fund Risk: In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking to invest in a fund that invests in both stocks and bonds.
- Someone who is seeking the potential both for income and for long-term share-price appreciation and who is willing to accept the volatility of the bond and stock markets.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.



The Hartford International Opportunities Fund Class R6

VRS Code: 69302

Fund Objective: The investment seeks long-term growth of capital.

Fund Strategy: The fund normally invests at least 65% of its net assets in equity securities, including non-dollar securities, of foreign issuers. It may invest in companies domiciled in emerging markets as a percentage of its net assets up to the greater of: (a) 25% or (b) the weight of emerging markets in the MSCI All Country World ex USA Index ("MSCI AC World ex USA Index") plus 10%.

Fund Risk: Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who is seeking to complement a portfolio of domestic investments with international investments, which can behave differently.
- Someone who is willing to accept the higher degree of risk associated with investing overseas.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
- The MSCI All Country World Index ex-U.S. Index is an unmanaged market capitalization-weighted index representing both the developed and the emerging markets excluding the U.S. Excludes securities in which trading is restricted or difficult for foreigners.
- The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/07/2014. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 07/22/1996, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

Vanguard Treasury Money Market Fund Investor Shares

VRS Code: 46812

Fund Objective: The investment seeks to provide current income while maintaining liquidity and a stable share price of \$1.

Fund Strategy: The fund invests solely in high-quality, short-term money market securities whose interest and principal payments are backed by the full faith and credit of the U.S. government. At least 80% of the fund's assets will be invested in U.S. Treasury securities; the remainder of the assets may be invested in securities issued by U.S. governmental agencies. The fund maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less.

Fund Risk: *You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.* Additional risk information for this product may be found in the prospectus or other product materials, if available.

Fund short term trading fees: None

Who may want to invest:

- Someone who has a low tolerance for investment risk and who wishes to keep the value of his or her investment relatively stable.
- Someone who is seeking to complement his or her bond and stock fund holdings in order to reach a particular asset allocation.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
- **Weighted Average Maturity (WAM)** This is a weighted average of all the maturities of the securities held in a fund. WAM can be used as a measure of sensitivity to interest rate changes and markets changes. Generally, the longer the maturity, the greater the sensitivity to such changes. WAM is based on the dollar-weighted average length of time until principal payments must be paid. Depending on the types of securities held in a fund, certain maturity shortening devices (e.g., demand features, interest rate resets, and call options) may be taken into account when calculating the WAM.
- **Weighted Average Life (WAL)** For money market funds, this is the weighted average of the life of the securities held in a fund or portfolio and can be used as a measure of sensitivity to changes in liquidity and/or credit risk. Generally, the higher the value, the greater the sensitivity. WAL is based on the dollar-weighted average length of time until principal payments must be paid, taking into account any call options exercised by the issuer and any permissible maturity shortening features other than interest rate resets. For money market funds, the difference between WAM and WAL is that WAM takes into account interest rate resets and WAL does not. WAL for money market funds is not the same as WAL of a mortgage- or asset-backed security.

Wells Fargo Special Mid Cap Value Fund - Class R6**VRS Code:** 72322**Fund Objective:** The investment seeks long-term capital appreciation.**Fund Strategy:** The fund normally invests at least 80% of its net assets in equity securities of medium-capitalization companies. It invests principally in equity securities of medium-capitalization companies, which the manager defines as securities of companies with market capitalizations within the range of the Russell Midcap[®] Index at the time of purchase.**Fund Risk:** Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.**Fund short term trading fees:** None**Who may want to invest:**

- Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.
- Someone who is comfortable with value-style investments and the potentially greater volatility of investments in smaller companies.

Footnotes:

- This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.
- The Russell Midcap[®] Index is an unmanaged market capitalization-weighted index of 800 medium-capitalization stocks. The stocks are also members of the Russell 1000[®] index.
- The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 06/28/2013. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 04/08/2005, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.



AMERICAN CONFERENCE OF CANTORS RETIREMENT PLAN
A 403b Qualified Church Plan

To: Participants in the American Conference of Cantors Retirement
From: ACC Retirement Plan Administrator
(847) 781-7800, retirement@accantors.org
Subject: ACC Retirement Plan Contributions & Annual Contribution Calculation Form

Retirement Contributions

Contributions to the ACC Retirement Plan for the benefit of cantors, rabbis and GTM members should be made directly to Fidelity Investments via their online employer system, Fidelity Plan Sponsor Webstation (PSW). The ACC Office no longer accepts checks for Synagogue/Employer contributions or Salary Deferral contributions. Online contributions are faster and more secure with Fidelity's PSW system than with traditional paper checks.

Salary Deferral contributions should be deposited to your Fidelity account in a reasonable time frame after the end of each payroll cycle. Temple contributions should be paid in full by the end of each contract year, unless you have contribution payment terms specified in your employment contract. It is your responsibility to confirm contributions are deposited in a timely manner.

At the Beginning of Your Congregational Year

1. Complete the enclosed Annual Contribution Calculation form and submit it to your synagogue accounting office for signature and to initiate payment. (The Fidelity Contributions Worksheet does not need to be submitted to the ACC Office; it is for your use to keep track of contributions as they are funded.)
2. You must return the signed Contribution Calculation Form to the ACC Office at retirement@accantors.org. Or, fax to # 847-781-7801. All forms need to be received by November 30 of each year, otherwise your congregation will not be able to make online contributions. Make sure to keep a copy for your own records.
3. The ACC is engaging in a salary study this year, collected in part from information provided to the ACC Retirement Plan. No identifying information will be submitted. If you do not wish to have your data included in this study, please speak with Rachel Roth in the ACC Office at 847-781-7800.
4. If your employer is new to the ACC Retirement Plan or has questions about getting set up on Fidelity's PSW system, please refer them to the ACC website section "For Congregational Employers" under Programs & Services/Retirement or ask them to contact me at the ACC Office.

Fidelity Investments

We have a dedicated team of Fidelity professionals serving us in the Tax-Exempt market. There is no fee to participants to contact Fidelity, it is an unlimited service included as part of the plan.

Fidelity Participant System: www.NetBenefits.com/atwork

Fidelity Retirement Services Specialists: 800-343-0860, M-F 8:00 am-Midnight EST

Fidelity Retirement Planning: 800-642-7131, Ross Hoskins, CRPC - by appointment

Thank you for your participation in the ACC Retirement Plan.

Fidelity Contributions

Congregation Year:

No. of Pay Periods:

[usually 24 or 26]

Contrib #	Payroll Date	Date Funded in Fidelity	Source	Amount
1			01 - SALARY DEFERRAL	
2			01 - SALARY DEFERRAL	
3			01 - SALARY DEFERRAL	
4			01 - SALARY DEFERRAL	
5			01 - SALARY DEFERRAL	
6			01 - SALARY DEFERRAL	
7			01 - SALARY DEFERRAL	
8			01 - SALARY DEFERRAL	
9			01 - SALARY DEFERRAL	
10			01 - SALARY DEFERRAL	
11			01 - SALARY DEFERRAL	
12			01 - SALARY DEFERRAL	
13			01 - SALARY DEFERRAL	
14			01 - SALARY DEFERRAL	
15			01 - SALARY DEFERRAL	
16			01 - SALARY DEFERRAL	
17			01 - SALARY DEFERRAL	
18			01 - SALARY DEFERRAL	
19			01 - SALARY DEFERRAL	
20			01 - SALARY DEFERRAL	
21			01 - SALARY DEFERRAL	
22			01 - SALARY DEFERRAL	
23			01 - SALARY DEFERRAL	
24			01 - SALARY DEFERRAL	
25			01 - SALARY DEFERRAL	
26			01 - SALARY DEFERRAL	
			TOTAL	
Contrib #	Date	Date Funded in Fidelity	Source	Amount
1			02 - TEMPLE CONTRIBUTION	
			GRAND TOTAL	

NOTES:

Use this worksheet to keep track of contributions as they are funded to your Fidelity account.

This worksheet is available for download at:

[www.accantors.org/Retirement/ACC Retirement Plan/Forms, Investment Funds and IRS Limits](http://www.accantors.org/Retirement/ACC%20Retirement%20Plan/Forms,%20Investment%20Funds%20and%20IRS%20Limits)



AMERICAN CONFERENCE OF CANTORS RETIREMENT PLAN
A 403b Qualified Church Plan

ANNUAL CONTRIBUTION CALCULATION FORM

Participant: _____ Social Security # (last 4 digits only): _____
 Employer: _____ City/State: _____
 Congregation Contract Year: _____ Plan Year End Date: _____

1. My Total Compensation for the Plan Year: \$ _____
2. Less My Parsonage Allowance for the Plan Year: \$ _____
3. My Current Salary [(1) –(2) but not less than \$0.00]: \$ _____
4. Years of Employment as of January 1 (as a Cantor, Rabbi, Soloist, Musician): _____
5. Employer Contribution¹ Percentage: _____%
6. Participant Salary Deferral Contribution² Percentage: _____%
7. Employer Contribution:
Line Item 5 multiplied by Line Item 1. \$ _____
8. Participant Salary Deferral Contribution:
Line Item 6 multiplied by Line Item 1. \$ _____
9. Participant After-Tax Contribution (please contact the ACC Office if used): \$ _____
10. Total Retirement Contribution: [(7) + (8) + (9)] \$ _____

I elect to have the amount stated under item 7, 8, and 9 above to be invested in the ACC Retirement Plan as I directed Fidelity Investments. I am able to change my allocations with Fidelity through their online account access service at www.netbenefits.com/atwork or by calling 800-343-0860.

You must submit the signed form to the ACC Office by November 30. Email to: retirement@accantors.org, Fax to: 847-781-7801 or Mail to: ACC Retirement Plan, 1375 Remington Road, Suite M, Schaumburg, IL 60173-4844. Please make a copy for your records. Thank you.

SIGNATURES:

Participant	Date	Employer signature ³
Please print name of signer above		

¹ Your employer can make a discretionary contribution on your behalf. Plan guidelines suggest a minimum of 15% of your annual eligible compensation. Not including catch-up contributions, but including salary deferral contributions, the **maximum aggregate annual contribution** that can be made on your behalf is the lesser of **\$55,000** or 100% of your 415 Compensation. Any amount contributed over the maximum limit will be invested in the ACC Supplemental Plan.

² You may make a **salary deferral contribution** up to 100% of your eligible compensation on a before tax basis. However, this contribution is subject to the maximum limits imposed by the IRS, **\$18,500 in 2018**, plus an additional \$6,000 if you are age 50 or older at December 31, 2018. Any amount contributed over the maximum limit will be invested in the ACC Supplemental Plan. Your congregation is required to remit this contribution directly to Fidelity at the time it is earned.

³ The Employer hereby adopts the American Conference of Cantors Retirement Plan, A 403(b) Qualified Church Plan and the American Conference of Cantors Supplemental Retirement Plan, and irrevocably designates the Executive Board of the American Conference of Cantors as its agent with respect to all of its relations with the Trustees and Committee of the ACC Plans. The employer hereby represents that (a) it is a temple or an association of synagogues and/or temples, or an elementary or secondary school which is controlled, operated or principally supported by a synagogue, temple or an association of synagogues and/or temples, or a qualified church-controlled organization (within the meaning of Internal Revenue Code (“Code”) Section 3121 (w)(3)(B)) and (b) it is exempt from federal income tax pursuant to Code Section 501 (c)(3).



Transfer/Rollover/Exchange Form Instructions

Reference the instructions below while completing the form. For additional assistance, please contact Fidelity Investments at 1-800-343-0860 or, for the hearing impaired, 1-800-259-9743 (TTY), Monday through Friday, 8 a.m. to midnight Eastern time (excluding New York Stock Exchange holidays, except Good Friday).

1. YOUR INFORMATION

Please provide your information in this section.

2. INVESTMENT PROVIDER YOU ARE MOVING MONEY FROM

Please review your most recent statement for this name and address, and include a copy of the statement with this form. **Please contact your previous investment provider to see if additional paperwork is required.**

3. ACCOUNT(S) OR CONTRACT(S) TO MOVE

Account or Contract Number: This number is available on your previous investment provider account statement. If you are unable to locate this number on your statement, please contact the investment provider. If you do not provide an account or contract number, we will use your Social Security number or U.S. Tax Identification number to request the assets to be moved.

Type of Account or Contract: If you are unsure of the type of account or contract, please contact the Previous Investment Provider or refer to your statement. Select at least one.

The Account or Contract Number is from: Please see the descriptions below that relate to each of the four transactions. If you choose "A Previous Employer," provide the name of that employer.

The Same Employer as My Employer Plan with Fidelity. Movement of assets from 403(b) to 403(b) will be requested as a vendor or contract exchange. Movement of money between the same plan types, excluding 403(b) plans [401(a) to 401(a), 401(k) to 401(k), 457(b) to 457(b)], will be requested as an in-plan transfer. Movement of money between different plan types will be requested as a rollover.

A Previous Employer. For 403(b) and 401(a)/(k) plans, this is a rollover transaction. For governmental 457(b) plans, this is a rollover unless Fidelity receives direction to process as a transfer.

A Rollover IRA. This is a rollover transaction. After-tax value may not be rolled from an IRA.

A Traditional IRA or SEP IRA. This is a rollover transaction. Roth IRAs and Coverdell IRAs cannot be accepted.

Liquidation Amount: Specify the amount of money you want moved to your Fidelity account. If you choose "Full Liquidation/100%," Fidelity will request your full balance. If you choose "Partial Liquidation," Fidelity will request the dollar amount or percentage you specify. **If you do not specify an amount, Fidelity will move/liquidate 100%.** If you are moving 457(b) assets, please be aware that governmental 457(b) assets must be moved into a governmental 457(b) plan, and nongovernmental 457(b) assets must be moved into a nongovernmental 457(b) plan. Transfers from nongovernmental 457(b) plans are not provided for on this form. Talk with your plan sponsor or call Fidelity to discuss transfers from nongovernmental 457(b) plans. Rollovers from 403(b) plans, 401(a)/401(k) plans, and IRAs to governmental 457(b) plans must be recordkept in separate rollover sources to limit the distributions that may be subject to a 10% early distribution penalty.

4. YOUR FIDELITY ACCOUNT INFORMATION

If you do not have a retirement account with Fidelity for the employer listed here, you must complete the enrollment process. For help with enrollment, please contact Fidelity at 1-800-343-0860 or for the hearing impaired 1-800-259-9743 (TTY).

Employer Sponsoring Your Fidelity Retirement Account: The employer name appears on your Fidelity account statement or in your enrollment paperwork.

Plan Type with this employer: This information is required to ensure that Fidelity credits your assets to the proper account. Please contact Fidelity at 1-800-343-0860 or for the hearing impaired 1-800-259-9743 (TTY) if you do not know your plan type.

Plan Number: Please provide the plan number if you have multiple retirement plan accounts with Fidelity. Please contact Fidelity at 1-800-343-0860 or for the hearing impaired 1-800-259-9743 (TTY) to obtain the plan number.

5. INVESTMENT INSTRUCTIONS

Would you like the assets invested in your current investment selection? If “Yes” is selected, your assets will be allocated to your current investment selection on file with Fidelity. If you do not select “Yes,” please list the fund names, fund codes (if known), and percentages. **Please ensure that the percentages equal 100%.** Please list any additional funds on a separate page and attach it to this form.

Fund Name: List the fund name(s) you want your assets credited to.

Fund Code: Provide the four-digit fund code(s) (if known).

Percentage: Please ensure that the percentages listed equal 100%.

Note: If no investment options are selected, your investment instructions are incomplete or invalid, or the percentages listed are less than or exceed 100%, your entire contribution will be defaulted to the investment elections on file with Fidelity. If you have no investment elections on file, your entire contribution will be defaulted to the investment option specified in the agreement currently in place with Fidelity for the Plan.

6. EMPLOYER PLAN ACCEPTANCE

Employer Authorized Signature: An authorized signature from the employer that sponsors your Fidelity retirement account **may be required.** To verify if this section needs to be signed, contact your Human Resources office or Fidelity at 1-800-343-0860 or for the hearing impaired 1-800-259-9743 (TTY).

7. DUPLICATE DISPOSITION LETTER REQUEST

Entering a name and address in this section requests and authorizes Fidelity to send a duplicate disposition (status) letter to the individual listed for this request only.

8. SIGNATURE AND DATE

Please read the legal information provided in this section and then sign and date the form. We are unable to process your request without your signature and the date.

Transfer/Rollover/Exchange Form Checklist:

Here is a checklist to ensure that your request is in good order.

Please remember to:

- Include your most recent account statement from your previous investment provider
- Indicate the amount or percentage of money you are moving to Fidelity
- Obtain the Employer Authorized Signature. Contact your Human Resources office or Fidelity to verify if this is required.
- Sign and date in Section 8 of the form
- Return this form in the enclosed postage-paid envelope **OR**

Return to:

Fidelity Investments
P.O. Box 770002
Cincinnati, OH 45277-0090

If you are sending this using an overnight delivery service, please send to:

Fidelity Investments
100 Crosby Parkway, Mailzone KC1E
Covington, KY 41015

Please contact your previous investment provider to see if additional paperwork is required.

3. ACCOUNT(S) OR CONTRACT(S) TO MOVE

Please provide information about the account(s)/contract(s) you wish to move to Fidelity. If no account or contract numbers are provided, we will use your Social Security number or U.S. Tax ID number to request the assets to be moved. Please make additional copies of this page and the next page if you have more than two accounts/contracts to move.

3A. FIRST ACCOUNT/CONTRACT (if more than one account/contract, please complete section 3B in addition to section 3A)

1. Account/Contract #:

Type: 403(b) Include Roth 403(b) balance 401(a)/(k) Include Roth 401(k) balance
(select at least one) 457(b) governmental Include Roth 457(b) governmental balance IRA

2. Please check the box that most accurately reflects the transaction that you are requesting. Note that your selection will dictate how we process this transaction. Please read Section 3 of the instructions for more details.

The Same Employer as My Employer Plan with Fidelity

A Previous Employer

Previous Employer Name:

A Rollover IRA

A Traditional IRA or SEP IRA

3. Liquidation Amount Full Liquidation/100% Partial Liquidation % OR \$
(select one)

Unless otherwise specified, I request the previous investment provider to liquidate 100% of my account.

3B. SECOND ACCOUNT/CONTRACT (if applicable).

1. Account/Contract #:

Type: 403(b) Include Roth 403(b) balance 401(a)/(k) Include Roth 401(k) balance
(select at least one) 457(b) governmental Include Roth 457(b) governmental balance IRA

2. Please check the box that most accurately reflects the transaction that you are requesting. Note that your selection will dictate how we process this transaction. Please read Section 3 of the instructions for more details.

The Same Employer as My Employer Plan with Fidelity

A Previous Employer

Previous Employer Name:

A Rollover IRA

A Traditional IRA or SEP IRA

3. Liquidation Amount Full Liquidation/100% Partial Liquidation % OR \$
(select one)

Unless otherwise specified, I request the previous investment provider to liquidate 100% of my account.

4. YOUR FIDELITY ACCOUNT INFORMATION



If you do not have a retirement account with Fidelity for the employer listed below, or you do not know the plan number or type, please contact Fidelity at 1-800-343-0860 or for the hearing impaired 1-800-259-9743 (TTY).

Employer Sponsoring Your Fidelity Retirement Account:

(This name appears on your Fidelity statement, or in your enrollment paperwork.)

City & State of Employer:

Are you still employed with this Employer? Yes No

4A. Fidelity Account Information for 3A

Plan Type: 403(b) 401(a)/(k) 457(b) governmental

Plan Number (if known):

4B. Fidelity Account Information for 3B

Plan Type: 403(b) 401(a)/(k) 457(b) governmental

Plan Number (if known):

If there is a discrepancy between plan type and plan number, the plan type selected will be used.

5. INVESTMENT INSTRUCTIONS

Would you like the assets invested in your current investment selection?

Yes No (specify below)

Fund Name(s):

OR

Fund Code:

OR

OR

OR

Percentage:

%

%

%

%

Total = 100%

If no investment options are selected, your investment instructions are incomplete or invalid, or the percentages listed are less than or exceed 100%, your entire contribution will be defaulted to the investment elections on file with Fidelity. If you have no investment elections on file, your entire contribution will be defaulted to the investment option specified in the agreement currently in place with Fidelity for the Plan.

6. EMPLOYER PLAN ACCEPTANCE

An authorized signature from the employer that sponsors your Fidelity retirement account **may be required**. To verify if this section needs to be signed, contact your Human Resources office or Fidelity at 1-800-343-0860 or for the hearing impaired 1-800-259-9743 (TTY).

Employer Authorized Signature:

Date:

Employer Authorized Printed Name:



7. DUPLICATE DISPOSITION LETTER REQUEST

I hereby request and authorize Fidelity to send a duplicate disposition letter for this application to the individual listed below.

First Name: Middle Initial:

Last Name:

Mailing Address:

City: State:

ZIP Code: -

Daytime Phone: - - Evening Phone: - -

Email:

8. SIGNATURE AND DATE

By signing this form:

- I hereby direct the investment provider identified on this form in Section 2 to liquidate the designated amount of the account(s) listed on this form, and to release the proceeds to my account under my employer's plan, except to the extent my current employer or any of my former employers prohibit such release. In the event of such prohibition, I hereby direct said investment provider to retain the portion of my account(s) that cannot be released in a separate account or contract and to release the remainder.
- I hereby agree to the terms and conditions stated in this form, including the instructions, and certify that I am requesting a vendor or contract exchange, in-plan transfer, or rollover, of my retirement plan assets in accordance with applicable IRS and plan rules.
- I certify under the penalties of perjury that my Social Security number or U.S. Tax Identification number on this form is correct.
- I certify that the information provided on this form is true, accurate, and complete to the best of my knowledge.
- I acknowledge that I have read the prospectus(es) for any mutual fund in which I invest and agree to the terms.
- I hereby agree that if my assets will be sent to Fidelity in installments, the first installment may be invested according to my instructions on this form. All subsequent installment payments as well as any residual balances not received within 30 days will be invested according to the investment elections currently in place with Fidelity for the Plan at the time my assets are received by Fidelity.
- I direct and authorize Fidelity to send a duplicate disposition letter for this request to the individual listed in Section 7, if applicable.

For 403(b)-to-403(b) vendor or contract exchanges

- I understand that any balances I am exchanging from a 403(b)(1) annuity into a 403(b)(7) custodial account may be subject to more restrictive withdrawal provisions.
- I understand that if I exchange a contribution source that is not allowed by the Plan, the value associated with the unacceptable source will be returned to the investment provider named in Section 2.
- I direct Fidelity to treat all monies as pretax contributions made subsequent to 12/31/88 unless my prior investment provider provides Fidelity with account balances as of 12/31/88 and post-1988 salary reduction contributions.
- I direct Fidelity to treat the entire balances as subject to minimum distribution requirements unless my prior investment provider provides Fidelity with account balances as of 12/31/86.
- I direct Fidelity to allocate the entire balance to the most restrictive source in the current employer's plan unless my prior investment provider provides Fidelity with the sources of the exchanged amount under the previous plan.

Your Signature: X Date: - -

This information is intended to be educational and is not tailored to the investment needs of any specific investor.

This document provides only a summary of the main features of the ACC Retirement Plan and the Plan Document will govern in the event of discrepancies.

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