



ABC Company
Sample 401(k)
Retirement Savings
Plan



RETIREMENT PLANNING THAT GETS YOU FROM **POINT A** TO **POINT B** AND BEYOND

ABC Company
Sample 401(k)
Retirement Savings
Plan

Right now, you have an opportunity to make a real difference in the future of your retirement. How? By joining the ABC Company Sample 401(k) Retirement Savings Plan.

The Plan we offer is a valuable benefit to help you save for the future. Saving now can help you have the income you'll need at retirement. Participating in the Plan is easy. You contribute a portion of your pay to your Plan account each payday through convenient payroll deduction. ABC Corporation also makes contributions to your account. Contributions are then allocated to the Plan's investment options you select. If you do not make a selection, contributions will be allocated to the Plan's default fund(s) until your investment elections are received. See the "How Are Plan Contributions Invested?" section of the Plan Highlights for more information.

There are significant tax advantages, too. For example, your qualifying contributions, employer contributions and all earnings on your account are not subject to current federal income tax (or, where applicable, state or local taxes) until you take them out of the Plan. This tax deferral gives your retirement savings the ability to grow under the most favorable terms possible.

By combining convenience with these special tax benefits, your retirement savings plan offers you one of the best ways to fund your future.

We are excited to offer you this worthwhile benefit and we hope you will use it to help make your retirement dreams a reality. So get started today and take the first step toward a brighter financial future!

Sincerely,

Robert Wilson
Director, Human Resources

PLOTTING YOUR COURSE FOR A **SUCCESSFUL FUTURE**

If you're like most people, you want your retirement years to be carefree years, free of financial worries. But the reward of a successful future takes careful planning. You'll want to begin by defining your retirement goals and setting a course that will allow you to reach them.

Having enough money for your retirement means learning as much as you can about planning and investment strategies. We've designed this material to help you better understand the sometimes confusing aspects of retirement plan investing. You'll discover the advantages of starting your planning early, the role of your employer's retirement plan in helping you achieve your retirement goals, and the basics of investing through your employer's plan.

Implementing a plan for a successful future is up to you. No one can do it for you.

Keep your retirement goals in sight as you read through this section.

As you read through this material, you'll learn the importance of:

Planning Ahead for Your Retirement
Achieving your investment goals means starting to invest for retirement as early as you can.

Saving for a Successful Future
It's easy to invest through your employer's plan.

Becoming a Wise Investor
Learn some basic concepts that can help you invest contributions in choices that are right for you.



I LIKE TO **SET GOALS** AND
FOLLOW THROUGH.

THE ROUTE TO **RETIREMENT**

How much income do you think you'll need during retirement? Many people believe they'll need a lot less than before retirement because their homes won't be mortgaged, their children will be grown, or they will no longer have the expenses of working, such as commuting and clothing costs and daily lunches.

The reality, according to financial planners, is that you'll probably need about 70% to 90% of your preretirement income after you retire. Have you thought about where that income will come from?

Maybe you haven't given much thought to retirement planning because you think you have plenty of working years left — and therefore plenty of time to start investing. Or perhaps you're counting on Social Security or your personal savings to provide you with retirement income.

If this is the extent of your financial plan, it may be time to cast your old assumptions aside and examine what steps you need to take to begin investing for your future financial security.

A photograph of a person driving a golf cart on a golf course. The scene is captured from a low angle, showing the back of the cart and the driver. The background features a lush green golf course with trees and a bright sunset sky. A large, curved graphic element in shades of yellow and grey arches over the scene.

I'M **READY** TO
MOVE FORWARD.

Here is a worksheet you can use to estimate how much income you will need in the future and how much you may have to save to help provide that income.

- | | Example |
|--|--------------------------|
| ① Your current yearly income | \$35,000 |
| ② Estimated yearly income you need at retirement (Example: 80% of \$35,000)..... | \$28,000 |
| ③ An estimate of your future Social Security benefit. Insert the estimated benefit from <i>Your Social Security Statement</i> , which you may receive by mail or can access securely on the Social Security Administration’s website at www.ssa.gov . If you don’t have your estimated benefit available, multiply Line 1 by .25 for a conservative estimate of your benefit*..... | \$8,750 |
| ④ The estimated annual income you will need to replace through retirement savings and personal assets. Subtract Line 3 from Line 2 | \$19,250 |
| ⑤ Now adjust your current replacement income for inflation by multiplying Line 4 by the inflation factor from Table A . The inflation factor figure is below the number of years you have left until you retire. For this example, we assume 30 years left to retirement. Thus, we multiply \$19,250 by 2.43..... | \$46,778 |
| ⑥ How much would you need to have at retirement to give you the yearly income in Line 5? Multiply Line 5 by a payout factor from Table B . (Example assumes 3% inflation, 6% investment return, and that you will need 15 years of retirement income, so the payout factor would be 11.94.) | \$558,529 |
| ⑦ Value of your current assets (savings, investments, etc.) adjusted for growth. (Example: \$45,000 multiplied by investment factor of 5.74) | \$258,300 |
| ⑧ Subtract Line 7 from Line 6 to find how much you’d need to save | \$300,229 |
| ⑨ How much would you have to set aside each year in order to work toward the retirement goal on line 8? Divide Line 8 by the present value factor in Table A . (Example: \$300,229 divided by 79.06)..... | \$3,797 |
| ⑩ The amount you need to invest each month toward retirement. Divide Line 9 by 12 | \$316 Monthly Investment |

| You |
|-----------------------------------|
| \$ _____ |
| \$ _____ |
| - \$ _____ |
| = \$ _____ |
| × _____ (INFLATION FACTOR) |
| = \$ _____ |
| × _____ (PAYOUT FACTOR) |
| = \$ _____ |
| - \$ _____ |
| = \$ _____ |
| ÷ _____ (PRESENT VALUE FACTOR) |
| \$ _____ |
| ÷ 12 |
| \$ _____ |

The worksheet does not take into account any contributions your employer may make to the plan. The projection is based on your current income as adjusted for inflation and does not consider possible future increases in your pay.

* There is an annual cap on benefits.

TABLE A

| NUMBER OF YEARS UNTIL RETIREMENT | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |
|-----------------------------------|------|-------|-------|-------|-------|-------|--------|--------|
| Inflation Factor (3% inflation): | 1.16 | 1.34 | 1.56 | 1.81 | 2.09 | 2.43 | 2.81 | 3.26 |
| Investment Factor (6% return): | 1.34 | 1.79 | 2.40 | 3.21 | 4.29 | 5.74 | 7.69 | 10.29 |
| Present Value Factor (6% return): | 5.64 | 13.18 | 23.28 | 36.78 | 54.86 | 79.06 | 111.43 | 154.75 |

Future investment returns cannot be predicted and your actual returns and principal value will differ.

TABLE B

| NUMBER OF YEARS IN RETIREMENT | 10 | 15 | 20 | 25 |
|-------------------------------|------|-------|-------|-------|
| Payout Factor (3% inflation): | 8.53 | 11.94 | 14.88 | 17.41 |

Assumes 3% inflation and a 6% annual investment return. Actual inflation and your investment returns will differ.

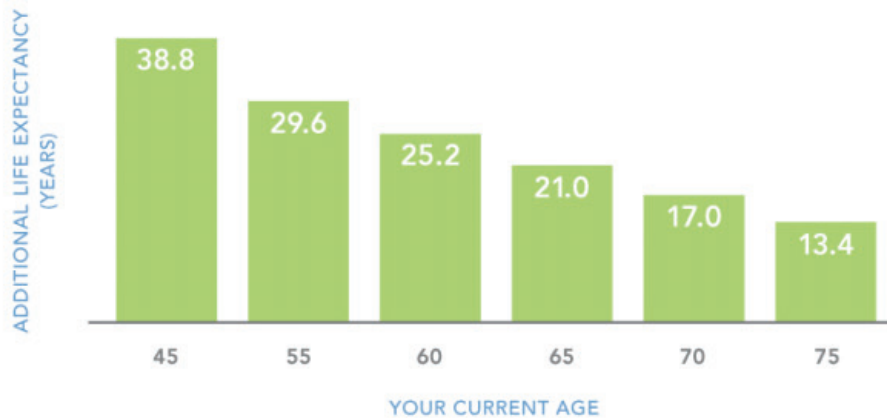
Your Retirement May Outlast Your Resources

With today's focus on health and fitness, people are living longer, healthier lives. A longer life span means you could spend 15, 20, or 25 years — or more — in retirement. In fact, your retirement could last almost as long as your working years. At the very least, you should plan on having a retirement income that will support you for 15 years — and probably much longer.

Plan To Beat Inflation

Over time, the rising cost of goods and services can significantly erode the buying power of your retirement assets. You need to earn a return on your investments that will keep your money growing faster than the inflation rate. The illustration on the next page shows you how even relatively low increases in the cost of living can deplete the value of your savings over the years.

HOW LONG CAN YOU EXPECT TO LIVE IN RETIREMENT?



This table is based upon averages calculated by the IRS.
Source: IRS Single Life Expectancy Table



THE EFFECTS OF INFLATION ON SAVINGS OVER TIME

Given a 3%
rate of inflation,
\$10,000 will be
worth:

IN 10 YEARS

\$7,441

IN 20 YEARS

\$5,537

IN 30 YEARS

\$4,120



Where Does Social Security Fit In?

Social Security benefits may be the source of some of your retirement income, but chances are, you'll need more than just Social Security to live on. And, in the future,

changes to the Social Security system may decrease benefits, especially if you have several years before you retire. You'll want to plan for your retirement without relying too much on Social Security benefits.



I'M UP TO THE
CHALLENGE.

KEEP ON TRACK WITH

YOUR EMPLOYER'S PLAN

Finding extra cash to put away for retirement can be difficult. That's where your employer's retirement savings plan can help.

Payroll Deduction Makes Saving for Retirement Simple

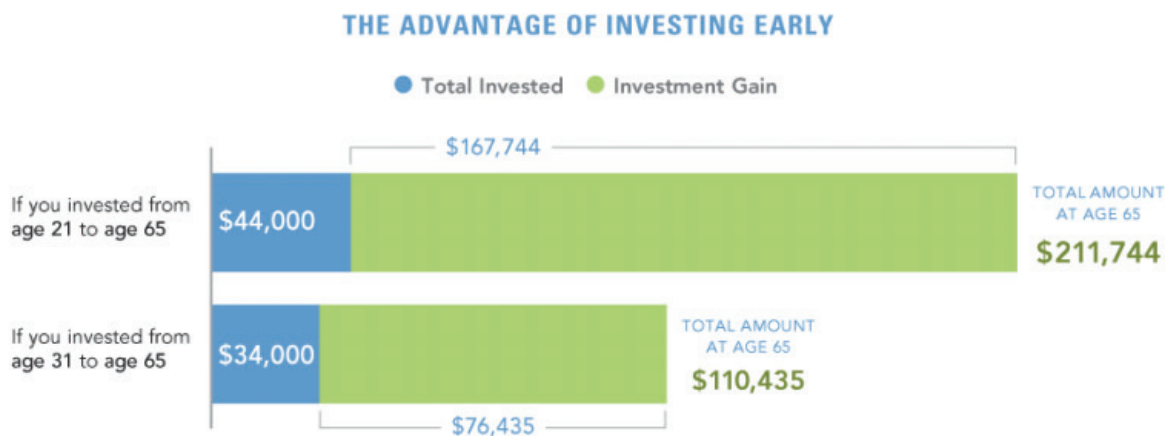
With payroll deduction, you save a portion of your salary from each paycheck. You choose how much you want to contribute and how you want your contributions invested among the options offered by your plan. Your contributions to the plan are automatically deducted from your paycheck before you receive it. There's no chance that you'll spend the money instead of investing it for your retirement.

Some plans "automatically enroll" employees. Contributions are made at

a specified percentage of pay and those contributions are placed in a "default investment." But you aren't locked into these automatic choices. You can choose your own contribution rate and select your own investments, if you want.

Starting Early Can Pay Off

Time can be your most important ally when you're saving for retirement. The longer you have to invest, the greater the potential benefits of compounded earnings. And it's less painful to save gradually over several years than to try to make up for it later by saving large amounts over a shortened period. Even if you save just a small amount early in your career, you may come out ahead because of all the time you'll have to invest your money.



Assumes single deposit of \$1,000 at beginning of year; 6% annual return. This chart is hypothetical and for illustrative purposes only. It is not indicative of any particular investments.



THE **PLAN** MAKES
MY RIDE EASY.

CONTRIBUTIONS CAN LOWER YOUR CURRENT INCOME TAXES*

| TAXABLE SALARY | FEDERAL INCOME TAXES | TAKE-HOME PAY |
|----------------|----------------------|---------------|
| \$25,000 | \$3,000 | \$22,000 |
| \$24,000 | \$2,880 | \$21,120 |

Assumes a \$1,000 annual contribution and tax withholding at 12%. Your tax rate may be different.

* Amounts received from a tax-deferred account are taxable when distributed.

However, it's never too late to begin. If you've been putting off saving for retirement, there's no time like the present to start.

You Benefit Immediately from Pretax Savings

When you contribute to your employer's plan, your benefits begin immediately in the form of pretax savings. The money you contribute is deducted from your pay before federal taxes are taken out, thus reducing your taxable income — and your income taxes! While taxes will be due

when you withdraw the money, you may then be retired and possibly in a lower income tax bracket.

For example, Allison earns \$25,000 per year. Her marginal federal tax rate is 12%. Allison contributes \$1,000 a year to her retirement plan. That reduces her taxable income to \$24,000 and cuts her income taxes by 12% of \$1,000, or \$120. (This is a hypothetical example. Your tax savings will depend on your tax bracket, earnings, and contribution rate.)

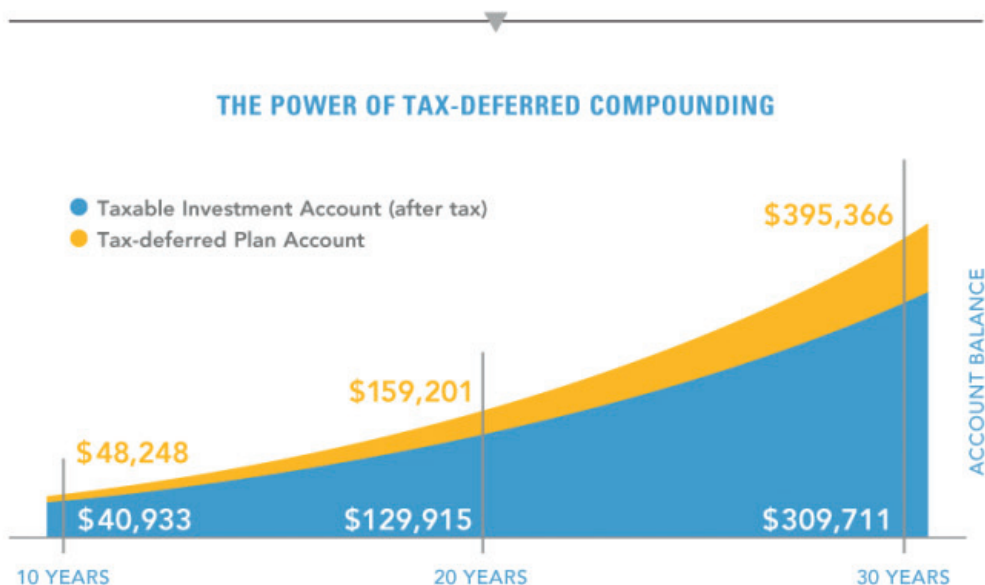
Tax-deferred Compounding May Speed Up Your Account Growth

With a retirement savings plan, all of the money in your account — contributions and investment earnings — can grow and earn additional income without being depleted by annual taxes. For example, if you invest \$1,000 and earn a 6% annual return, you'll have \$1,060 in your account at the end of the first year. The following year, your \$1,060 will earn 6%, giving you \$1,123.60 at the end of the second year, and so on.

Your account balance has the potential to grow faster than it would in a taxable account — such as a savings account — where interest is taxed annually as income.

Employer Contributions May Help You Get Ahead

If your employer makes contributions to your retirement plan account, you get a bonus: free money. But even if your employer doesn't contribute, your plan still allows you a tax-advantaged opportunity to save for retirement.



Compares \$250 per month (increased for inflation over time) contributed to a tax-deferred retirement savings plan account to the same amount contributed to a taxable investment. Assumes a 6% annual return, 4% annual wage increases, and a 12% federal tax rate. The rate of return used is hypothetical, not guaranteed, and for illustrative purposes only. It does not represent the return of any particular investment. Actual rates of return will vary over time.

Taxes on contributions and earnings are taken each month from the taxable account, reducing the rate of return on those investments. Your tax rate may be higher or lower than the 12% tax rate used in the example. Taxable account investors may use capital losses to reduce taxable capital gains and may benefit from lower tax rates on net capital gain and qualified dividends.

Assumes no withdrawals from the tax-deferred account. Amounts received from the tax-deferred account will be taxed at ordinary income rates when distributed, and an additional 10% federal tax penalty (and possibly a state tax penalty) may apply to distributions received before age 59½.

This chart is hypothetical and used for illustrative purposes only. An investor should consider his or her current and anticipated investment horizon and income tax bracket when making an investment decision, as the illustration may not reflect these factors. Since tax deferral may not be beneficial for all taxpayers, you may want to consult a tax professional about your specific situation.

YOU'RE IN CHARGE OF YOUR **PLAN INVESTMENTS**

As a retirement plan investor, you can design an investment portfolio that will allow you to pursue your financial goals for retirement. Although your employer helps you by offering a tax-advantaged retirement plan, you are responsible for keeping your investment portfolio on course. (Even if your money has been put into a default investment, you still should determine if that investment is right for you.) To be successful, you need to learn as much as you can about the basics of investing for your future.

Investment Categories — What's on the Horizon?

Before you can design an investment strategy that takes into account your goals and your risk tolerance, you would do well to educate yourself on the different asset

classes that are available and the risks and potential rewards associated with each one.

Stocks

The stock asset class includes stock and stock funds or portfolios. Stock represents an ownership interest in the company that issued the shares. Of all the major asset classes, stocks present the most risk to your principal but offer the greatest potential for higher returns over the long term.

A stock's value rises and falls with the success of the company, the general conditions of the stock market and economy, and the stock's appeal to investors. This is called market or volatility risk. Although volatility is a formidable short-term risk, it becomes less significant over time.



I LIKE TO BE
IN CONTROL
OF MY **LIFE.**



THE **FUTURE** IS
IMPORTANT TO ME.



Large Company Stocks. These stocks are issued by companies that usually have a diversified product line and a strong financial base. Because they are stocks of large companies with well-established earnings histories, they may perform more reliably than the stocks of small companies.

Small Company Stocks. Small company stocks are issued by companies with less product diversity and a less secure financial base than large-cap stock companies. However, the companies' potential for fast growth makes their stocks attractive to many investors who are willing to overlook the increased risks involved.

Value Stocks. Value stocks are considered by financial managers to be undervalued in the market, based on the issuing company's book value, earnings potential, cash flow, and other factors.

Growth Stocks. Stocks that show or have the potential for rapid earnings and revenue growth are considered growth

stocks. They typically represent more risk than other stocks.

International Stocks. These are stocks issued by foreign companies, although some international stock portfolios may include U.S. stocks, as well. Because they may be affected by shifts in foreign currency rates (currency risk), economic and political unrest, and other factors that may not affect U.S. stocks, international stocks are generally considered to carry more risk than domestic stocks.

Bonds

The next asset class is bonds. Bonds generally pay the investor a fixed rate of interest over a specified period of time. When you invest in bonds, you are essentially lending money to the bond issuer — often the government or a large corporation — for a certain number of years. At the bond's maturity date, your investment principal is generally returned to you.

If the issuer defaults, you can lose your investment (default risk). This is sometimes the case with bond issuers that are financially weak but pay higher interest rates to compensate investors for the added risk. Bonds issued by the U.S. government or a major corporation generally have a low risk of default.

Bond values are affected by changes in interest rates. When interest rates rise, prices of existing bonds usually fall, lowering bond values. When interest rates fall, bond prices and values generally increase. Typically, the longer the time until a bond matures, the higher the interest rate risk.

Many retirement plans offer investments in bond portfolios that hold a mix of individual bonds. Bonds and other fixed income investments can be used to help balance the risk from any stock investments you may have.

Cash/Stable Value Investments

The third asset class includes cash and stable value investments. The most common type of investment in this asset class is a money market portfolio, which invests in very short-term IOUs of the government and highly rated corporations. While these instruments are generally regarded as conservative investments, they offer a relatively low potential return.

Stable value investments include Guaranteed Investment Contracts (GICs) offered by corporations, insurers, banks, and other lending institutions. This category

offers low risk and returns that historically have been at, or slightly above, inflation.

Blended

Your plan may also allow you to invest in specialized investments such as:

Balanced Portfolios. Composed of stock, bond, and money market investments, balanced portfolios seek income and growth. Portfolios are actively managed by investment professionals, who choose the investment proportions and adjust them over time.

Lifestyle Portfolios. Often called life cycle, life stage, or target date portfolios, these investment vehicles have managers who make asset allocation decisions and rebalance the portfolio as needed to keep funds invested within the portfolio's allocation guidelines. Portfolios in this category typically include a mix of stocks, bonds, and cash and take into consideration the number of years until your retirement and the general ability of people in your age group to accept risk.

Stock or Bond Index Portfolios

An index portfolio attempts to match the performance of a particular stock or bond market index by holding all, or a sampling of, the securities that compose the index. Unlike the managers of actively managed portfolios, index portfolio managers do not buy and sell securities in an attempt to outperform the index, lower investment risk, or achieve other objectives.

Living with Investment Risk

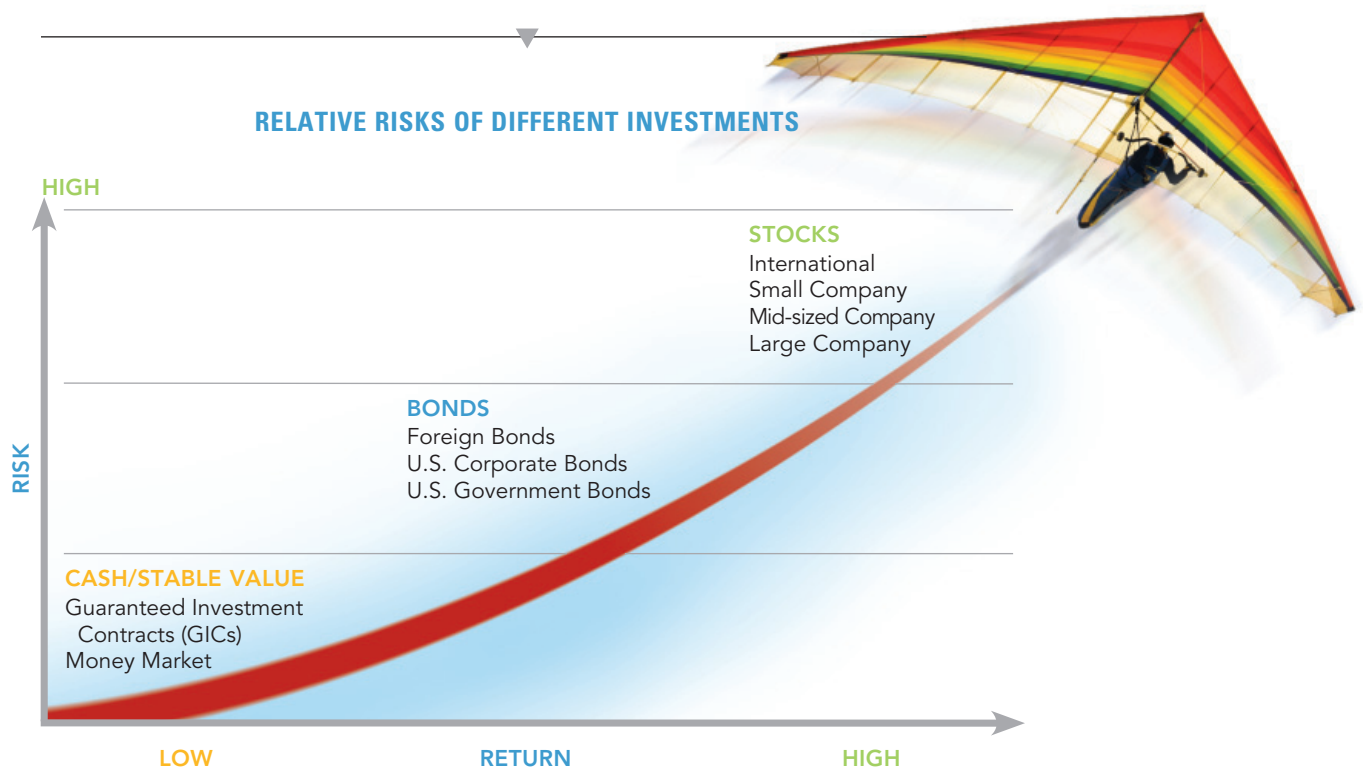
Understanding and learning to manage risk is important to your success as an investor. Typically, investments that present the most risk also offer the highest potential return. If you put your money in only low-risk investments, you may not earn enough to meet your retirement savings goal. You need to know the risks associated with each investment class, the earnings potential of each type, your own risk tolerance, and investment strategies that can help you take all of these variables into account.

Calculate Your Risk

The degree of risk you're willing to take with your investments is known as your risk tolerance. Investors with longer investment time frames can generally tolerate more risk than investors who have shorter time frames — say, a few months or years — until they need their money.

Over the short term, market volatility is a serious risk factor, since the value of your investments may be down when you withdraw your funds. But, for long-term investors, the risk of having to sell when the market is low drops. Therefore, the longer you have to invest, the more risk you may be able to tolerate.

However, time is only one consideration when you assess your risk tolerance. Your own "comfort level" is also important. If your investments are in asset classes that tend to fluctuate widely, you must be willing to accept that the value of your investments may drop significantly from time to time. Conversely, if you have invested very conservatively, you must consider the possibility that your returns will not keep up with inflation in the years ahead.



Source: DST Retirement Solutions, LLC, an SS&C company

WHAT TYPE OF INVESTOR ARE YOU?

The information below can help you determine whether you are a conservative, a moderate, or an aggressive investor and which investments offered by your retirement plan may suit your needs. Use this information in combination with any investment planning advice available to you when you are developing a strategy.

Conservative investors seek to protect principal (the amount invested) and avoid significant losses.

Moderate investors seek income and some growth from their portfolios.

Aggressive investors seek to maximize the growth potential of their portfolios.

When you are determining your risk profile, you may find it helpful to assess:

1. **Your willingness to take risk** — what is your attitude toward risk? That is, how comfortable are you with the possibility that your investment portfolio could lose value? Would you be willing to stay invested during a market downturn or would you sell the investments that were experiencing losses?
2. **Your capacity to take risk** — to what degree are you able to take on investment risk given your financial situation? Would you still be able to meet your retirement goals if the value of your investment portfolio declined — and if so, by how much? When answering this question, consider several factors, including your current and expected future income, any other savings and assets you may have, and when you expect to start using your retirement savings. The less you can afford to lose and the sooner you'll need your savings, the less risk you may be able to take with your investments. Conversely, if you have sufficient income, assets, and time to make up for losses, the more risk you may be able to take.



I ALWAYS LOOK
FOR OPPORTUNITIES.



Diversify Your Investments

Your plan may offer you a variety of investment options from which to choose. Spreading your money among different investments — called “diversification” — allows you to moderate your risk because you don’t have all your eggs in one basket. Putting your money together with the

money of your coworkers in the funds or portfolios offered by your retirement plan allows you to achieve “automatic” diversification, since each fund or portfolio typically invests in many different securities.

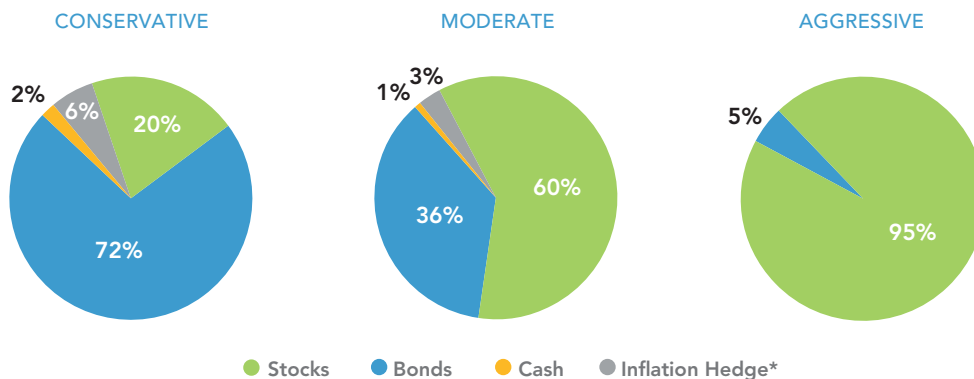
You can achieve even greater diversification by spreading your money among different types of investments offered by your plan.

Choose an Appropriate Asset Allocation

You also need to decide how much of your retirement savings to put in each of the investment classes: stocks, bonds, and cash/stable value investments. This step is called "asset allocation." The amount of your account that you allocate to each

investment type will largely depend on your personal situation: how many years you have until retirement, the amount of risk you are willing to take, other sources of retirement income you are anticipating, what other assets and investments you own, and any special needs you or your dependents may have.

SOME TYPICAL ASSET ALLOCATION MIXES



* Not all plans offer Treasury Inflation-Protected Securities (TIPS) or other inflation hedges as an investment option.

These hypothetical asset allocations show the broad asset-class weights represented in the Morningstar family of Target Risk Allocation indexes. They are presented as illustrations only to help evaluate potential investment strategies and should not be construed as recommendations for any investment approach. Plan participants, IRA owners and beneficiaries should consider their non-plan assets, other investments and income needs when considering any asset allocation or applying any particular model to their situation. Individual circumstances vary. There may be other solutions that meet your needs.

The Morningstar indexes use varying blends of 18 different asset classes and investment styles to create unique portfolios, each with its own level of risk and commensurate potential for return. For more detailed information on the performance and composition of the Morningstar Target Risk Allocation indexes, as well as the methodologies used for the indexes' construction and maintenance, please go to <http://indexes.morningstar.com>.

Asset allocation cannot assure a profit or protect against a loss. It is not possible to invest directly in any index. Index performance does not reflect the effects of investing costs and taxes. Actual results would vary from benchmarks and would likely have been lower. Past performance is not a guarantee of future results.

Morningstar Target Risk Allocation indexes are © 2020 Morningstar. All rights reserved.

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Keep Your Portfolio in Line with Your Investment Goals

Over the years, you may find that things have changed since you first chose your retirement plan investments. Your retirement goals, your family situation, the investment markets — any or all of these can affect how you want your money invested. An annual review of your asset allocation will tell you whether your portfolio is still invested the way you intended or whether

changes to your retirement plan account are necessary.

Make Your Future a Priority

Now that you know some investment basics, you should be ready to put your knowledge to work for you. Designing an investment strategy for your future should be one of your top priorities. Planning ahead can help you achieve your financial goals.



I CAN **RELAX** KNOWING
MY PLAN IS IN PLACE.

Who Can Participate?

Participation is open to employees who have met the following requirement(s):

Attained age 18.

Completed 1 Month(s) of Service, as defined by the Plan.

The Plan does *not* allow participation by employees who are:

Leased employees

Independent contractors

Other requirements may also have to be met, as described in the Summary Plan Description.

When May I Join?

Eligible employees may join the Plan on the first day of the month following completion of 1 month of service.

How Do I Contribute To The Plan?

Through payroll deduction, you can make elective deferrals up to the maximum allowed by law. The dollar limit is \$19,500 for 2020.

You may make a special elective salary deferral on any bonuses you receive up to 100% of any bonus.

If you have an existing qualified retirement plan (pre-tax) with a prior employer, you may transfer or roll over that account into the Plan anytime.

Can I Make Catch-up Contributions To The Plan?

If you are age 50 or older and make the maximum allowable deferral to your Plan, you are entitled to contribute an additional amount as a "catch-up contribution". The catch-up contribution is intended to help eligible employees make up for smaller contributions made earlier in their career. The maximum catch-up contribution is \$6,500 for 2020. See your Benefits Administrator for more details.

Can I Stop Or Change My Contributions?

You may stop your contributions anytime. Once you discontinue contributions, you may start again as of any Plan entry date.

You may increase or decrease the amount of your contributions anytime.

How Does ABC Corporation Contribute To The Plan?

The Plan also provides for ABC Corporation to make contributions.

ABC Corporation will make matching contributions equal to 100% of your elective deferrals, up to 3% of compensation.

ABC Corporation may also make profit-sharing contributions in its discretion which will be allocated among all eligible employees, whether or not they make contributions. The contribution will be equal to 3% of eligible compensation.

The employer profit-sharing contributions benefit(s) only those eligible employees who are actively employed on the last day of the Plan year and worked 1000 hour(s) during the Plan year.

How Do I Become "Vested" In My Plan Account?

Vesting refers to your "ownership" of a benefit from the Plan. You are always 100% vested in your Plan contributions and your rollover contributions, plus any earnings they generate.

Employer contributions to the Plan, plus any earnings they generate, are vested as follows:

| Years of Vesting Service | Vesting Percentage |
|---------------------------------|---------------------------|
| Less than 1 | 0% |
| 1 | 25% |
| 2 | 50% |
| 3 | 75% |
| 4 or more | 100% |

How Are Plan Contributions Invested?

You give investment directions for your Plan account, selecting from investment choices provided under the Plan, as determined by ABC Corporation.

If you do not choose any investment options, ABC Corporation has determined that your account will be invested in the Dodge & Cox Balanced Fund.

You may change your investment choices daily.

More information about your Plan's investment choices can be found elsewhere in these materials.

The Plan is intended to be an ERISA Section 404(c) plan. This simply means that you "exercise control" over some or all of the investments in your Plan account. The fiduciaries of the Plan may be relieved of liability, or responsibility, for any losses that you may experience as a direct result of your investment decisions.

As a Plan participant, you may request certain information from Elizabeth Wilson, President, 15 Corporate Circle, Albany, NY 12203, Phone: 518-862-3200. This information includes: annual operating expenses of the Plan investments; copies of prospectuses, financial statements, reports, or other materials relating to Plan investments provided to the Plan; a list of assets contained in each Plan investment portfolio; the value of those assets and fund units or shares; and the past and current performance of each Plan investment.

When Can Money Be Withdrawn From My Plan Account?

Money may be withdrawn from your Plan account in these events:

Retirement at the Plan's Normal Retirement Age of 65.

Early Retirement at Age 55 with 10 Year(s) of Service.

Death.

Disability.

Termination of Employment.

See your Summary Plan Description for more details about taking withdrawals from the Plan. Be sure to talk with your tax advisor before withdrawing any money from your Plan account.

May I Withdraw Money In Case Of Financial Hardship?

If you have an immediate financial need created by severe hardship and you lack other reasonably available resources to meet that need, you may be eligible to receive a hardship withdrawal from your elective deferrals and any rollover contributions.

A hardship, as defined by the government, can include:

- costs directly related to buying a principal residence (excluding mortgage payments),
- paying for your or a spouse or dependent's college education,
- paying certain medical expenses,
- preventing eviction from or foreclosure on your principal residence,
- paying for funeral expenses of your parent, spouse, child, dependent, or primary beneficiary,
- paying for qualifying repairs to your principal residence, within tax law limits; or
- paying for expenses and losses (including loss of income) incurred on account of a disaster declared by the Federal Emergency Management Agency (FEMA) provided your primary residence or principal place of employment is located in an area designated by FEMA for individual assistance with respect to the disaster.

If you feel you are facing a financial hardship, you should see your Plan Administrator for more details.

May I Borrow Money From My Account?

The Plan is intended to help you put aside money for your retirement. However, ABC Corporation has included a Plan feature that lets you borrow money from the Plan for financial hardship reasons only.

The amount the Plan may loan to you is limited by rules under the tax law. In general, all loans will be limited to the lesser of: one-half of your vested account balance or \$50,000.

The minimum loan amount is \$1,000.

All loans must generally be repaid within five years. A longer term may be available if the loan is to be used to purchase your principal residence.

You may have 1 loan(s) outstanding at a time.

You pay interest back to your account. The interest rate on your loan will be a fixed rate of 5.00%.

A \$100 processing fee for all new loans and a \$50 per year maintenance fee are charged to your account.

Other requirements and limits must be met, and certain fees may apply. Refer to the Summary Plan Description for more details about this participant loan feature.

How Do I Obtain Information About My Plan Account?

You will receive a personalized account statement quarterly. The statement shows your account balance as well as any contributions and earnings credited to your account during the reporting period.

You will also have access to an automated voice response system (800-546-8000) and Internet Site (abccompany.com) which are designed to give you current information about your Plan account. You can get up-to-date information about your account balance, contributions, investment choices, and other Plan data. You will receive additional information on how to use the Voice Response System and Internet Site.

How Do I Enroll?

Simply complete the enrollment forms provided and return them to the person designated or your Benefits Administrator. You can also enroll online by visiting the participant website at abccompany.com.

Summary Plan Description

The above highlights provide only a brief overview of the Plan's features and are not a legally binding document. A more detailed Summary Plan Description will be given to you. Please read it carefully and contact your Plan Administrator if you have any further questions.

What Expenses Are Associated With Participating In The Plan?

Retirement plans have different types of expenses.

Administration expenses – These are charges for services such as legal, accounting and recordkeeping expenses.

In our Plan, these expenses are paid partly by the Plan and partly by participants. A participant's share of these expenses is allocated on a pro rata basis. Your share of these expenses is based on the value of your account balance over the total assets in the Plan.

The Plan benefits from revenue sharing, and these payments offset some of the administration expenses. In the absence of revenue sharing, a participant's share of these expenses might be higher.

Forfeitures will be used towards paying Plan administration expenses.

Individual expenses – These are expenses you may incur if you take advantage of certain Plan features.

Loans – A \$100 processing fee for each new loan and an annual \$50 maintenance fee will be charged to your account. In addition, you will pay interest back to your account at a fixed rate of 5.00%.

Qualified Domestic Relations Order (QDRO) – The following QDRO-related expenses will be charged to your account:

- A \$250 processing fee for each domestic relations order
- An annual \$50 maintenance fee
- A \$35 charge for each check issued pursuant to the order

Distributions – The following distribution-related expenses will be charged to your account:

- A \$50 processing fee for each type of distribution requested
- A \$35 charge for each check issued

Other Expenses – You may incur certain charges for:

- Check reissuance: \$30
- Wire transfer fee: \$10

Investment expenses – Your investment options under our Plan have different expenses associated with them. Possible expenses for each investment option are identified in the investment performance summary and fund fact sheet page(s) of this booklet.

Our Plan has a revenue sharing arrangement with our provider that may affect investment returns.



Investment Performance and Expenses

The table below provides important information about your investment options (as of September 30, 2019)

| STOCK | 3 Mos. Total | 1 Year Total | 3 Yrs. Ann. | 5 Yrs. Ann. | Inception*/ 10 Yr. Ann. | Website |
|---|-----------------|-----------------|----------------|----------------|----------------------------|---|
| Aberdeen US Small Cap Equity Fund (I) | 1.19% | -3.70% | 8.06% | 10.95% | 12.98% | http://www.aberdeen-asset.com |
| Benchmark: S&P SmallCap 600 Growth Index | -1.86% | -10.40% | 10.42% | 10.98% | 13.90% | |

Total annual operating expense: 1.07% (\$10.70 per \$1,000). Redemption fee: N/A.

| | | | | | | |
|---------------------------------------|-------|--------|--------|-------|--------|--|
| Blue Chip Investor Fund | 2.37% | -3.43% | 7.09% | 6.46% | 10.01% | www.bluechipinvestorfund.com |
| Benchmark: S&P 500 Value Index | 2.83% | 5.56% | 10.59% | 8.47% | 11.56% | |

Total annual operating expense: 1.54% (\$15.40 per \$1,000). Redemption fee: N/A.

| | | | | | | |
|--|--------|--------|-------|-------|--------|--|
| BNY Mellon Active MidCap Fund (A) | -3.07% | -5.79% | 5.76% | 5.45% | 10.13% | www.bnymellonim.com/us |
| Benchmark: S&P MidCap 400 Index | -0.09% | -2.49% | 9.37% | 8.88% | 12.56% | |

Total annual operating expense: 1.12% (\$11.20 per \$1,000). Redemption fee: N/A.

| | | | | | | |
|---|--------|--------|-------|-------|-------|--|
| Dodge & Cox International Stock Fund | -1.66% | -2.75% | 5.26% | 0.64% | 4.92% | www.dodgeandcoxworldwide.com/ |
| Benchmark: MSCI All Country World ex-US NR Index | -1.80% | -1.23% | 6.32% | 2.90% | 4.45% | |

Total annual operating expense: 0.63% (\$6.30 per \$1,000). Redemption fee: N/A.

| | | | | | | |
|---|--------|--------|-------|-------|-------|--|
| Invesco Asia Pacific Growth Fund (A) | -2.87% | 3.68% | 5.38% | 4.62% | 8.53% | www.invesco.com/us |
| Benchmark: MSCI Asia Pacific ex-Japan NR Index | -3.96% | -1.77% | 6.51% | 4.07% | 5.40% | |

Total annual operating expense: 1.48% (\$14.80 per \$1,000). Redemption fee: N/A.

| | | | | | | |
|--|--------|--------|--------|-------|--------|--|
| Lazard U.S. Small-Mid Cap Equity Fund (I) | 1.75% | -0.32% | 10.38% | 8.65% | 11.66% | www.lazardassetmanagement.com |
| Benchmark: S&P SmallCap 600 Index | -0.20% | -9.34% | 9.32% | 9.89% | 13.02% | |

Total annual operating expense: 0.87% (\$8.70 per \$1,000). Redemption fee: N/A.

| BOND | 3 Mos. Total | 1 Year Total | 3 Yrs. Ann. | 5 Yrs. Ann. | Inception*/ 10 Yr. Ann. | Website |
|--|-----------------|-----------------|----------------|----------------|----------------------------|--|
| American Century High-Yield Fund (R5) | 1.38% | 5.48% | 4.96% | 4.23% | 6.77% | www.americancentury.com |
| Benchmark: Bloomberg Barclays U.S. Corporate High Yield Index | 1.33% | 6.36% | 6.06% | 5.37% | 7.94% | |

Total annual operating expense: 0.59% (\$5.90 per \$1,000). Redemption fee: N/A.

| | | | | | | |
|--|-------|--------|-------|-------|-------|--|
| Fidelity Advisor Total Bond Fund (M) | 2.04% | 9.35% | 3.13% | 3.51% | 4.31% | www.institutional.fidelity.com |
| Benchmark: Bloomberg Barclays U.S. Aggregate Bond Index | 2.27% | 10.30% | 2.92% | 3.38% | 3.75% | |

Total annual operating expense: 0.76% (\$7.60 per \$1,000). Redemption fee: N/A.

| BLENDED | 3 Mos. Total | 1 Year Total | 3 Yrs. Ann. | 5 Yrs. Ann. | Inception*/ 10 Yr. Ann. | Website |
|--|-------------------------|-------------------------|------------------------|------------------------|------------------------------------|----------------------------|
| Dodge & Cox Balanced Fund | 0.95% | 2.31% | 8.63% | 6.70% | 9.92% | www.dodgeandcoxworldwide.- |
| Benchmark: S&P Target Risk Growth Index | 1.21% | 4.80% | 7.24% | 6.08% | 7.64% | com/ |

Total annual operating expense: 0.53% (\$5.30 per \$1,000). Redemption fee: N/A.

| CASH/STABLE VALUE | 3 Mos. Total | 1 Year Total | 3 Yrs. Ann. | 5 Yrs. Ann. | Inception*/ 10 Yr. Ann. | Website |
|---|-------------------------|-------------------------|------------------------|------------------------|------------------------------------|---------------------------|
| Transamerica Govt Money Market Fund (I) | 0.47% | 1.92% | 0.90% | 0.55% | 0.29%* | www.transamericafunds.com |
| Benchmark: Bloomberg Barclays U.S. Treasury Bill 1-3 Month Index | 0.54% | 2.33% | 1.49% | 0.94% | N/A | |

Total annual operating expense: 0.51% (\$5.10 per \$1,000). Redemption fee: N/A.

Fee/Expense Definitions

Total annual operating expense (gross expense ratio) - The total annual operating expense is the fund's annual operating expenses as a percentage of average net assets. The total annual operating expense does not reflect any fee waivers or reimbursements that may be in effect.

Sales charge - A charge deducted from the amount invested when shares of a fund are initially purchased. The amount is generally relative to the amount of the investment, so that larger investments incur smaller rates of charge.

Redemption fee - The redemption fee is an amount charged when shareholders redeem shares of a fund within a specified number of days following the purchase of those shares. The redemption fee is intended to allow funds to recoup some of the costs incurred as a result of short-term trading strategies, such as market timing.

Deferred sales charge - This charge is imposed when investors redeem shares. The percentage charged generally declines the longer shares are held.

Disclaimers

*Since Inception return for funds less than 10 years old.

Performance quoted represents past performance and cannot guarantee future results. Current performance may be lower or higher than the performance shown. Investment return and principal value will fluctuate. An investor's shares, when redeemed, may be worth more or less than their original purchase price. Performance includes the reinvestment of dividends and capital gains. Investments in money market funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in money market funds. The 7-day yield more closely reflects the Fund's current earnings than the quotation of total return. Unless otherwise stated, performance is at net asset value (NAV).

A current prospectus, which contains information about the fund's investment objectives, risks, fees and expenses, may be requested free of charge from the plan. Investors should consider this information carefully before investing.

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You cannot invest in an index (benchmark).

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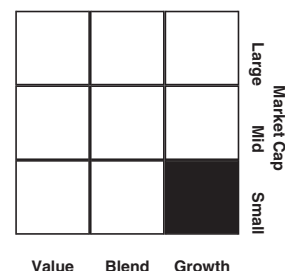
NO BANK GUARANTEE

MAY LOSE VALUE

Aberdeen US Small Cap Equity Fund (I)

Morningstar Category
Small Growth

Morningstar Overall Rating
3 stars



The Fund seeks long-term capital appreciation. The Fund normally invests primarily in equity securities issued by U.S. small-cap companies. Small cap companies are considered to be companies that have market capitalizations similar to those of companies included in the Russell 2000 Index at the time of investment. It also may invest in foreign securities and securities of larger companies.

Fund Information

Asset Class STOCK
 Ticker GSCIX
 Fund Inception 11/02/1998
 Manager Tenure (yrs.) 10.93
 Management Style Active
 Turnover (%) 38.28%
 Total Net Assets (\$mil.) \$882.01

Asset Allocation

Domestic Stock 91.65%
 Foreign Stock 5.24%
 Cash 3.12%

Fee Summary

Total Annual Operating Expenses 1.07%
 Net Expense Ratio 1.07%
 Redemption Fee N/A
 Purchase Fee N/A

The current prospectus for the fund contains information about the fund's investment objectives, risks, fees, and expenses. Investors should consider this information carefully before investing. A prospectus may be obtained free of charge at <http://www.aberdeen-asset.com>.

Total Annual Operating Expenses are expenses that reduce the rate of return and do not reflect any fee waivers or reimbursements that may be in effect at the time the expenses are calculated. The Net Expense Ratio reflects the expenses being charged at the time the expenses are calculated taking into account any applicable fee waivers or reimbursements, without which performance would have been less. Purchase fees are charged by some funds to defray costs associated with share purchases. Redemption fees are charged by some funds to defray costs associated with the sale or redemption of shares.

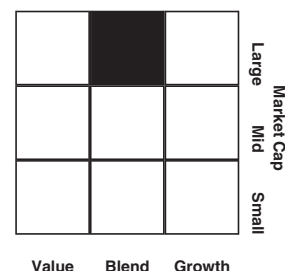
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Published on 11/15/2019

Blue Chip Investor Fund

Morningstar Category
Large Value

Morningstar Overall Rating
2 stars



The Fund seeks long-term growth of capital. The Fund invests primarily in the common stocks of industry-dominant companies whose earnings have demonstrated superior growth. It invests in medium to large capitalization companies. The average market capitalization of holdings is usually larger than \$5 billion. The Fund is non-diversified.

Fund Information

Asset Class STOCK
 Ticker BCIFX
 Fund Inception 12/31/2001
 Manager Tenure (yrs.) 17.76
 Management Style Active
 Turnover (%) 26.80%
 Total Net Assets (\$mil.) \$37.34

Asset Allocation

Domestic Stock 85.65%
 Foreign Stock 12.50%
 Cash 1.85%

Fee Summary

Total Annual Operating Expenses 1.54%
 Net Expense Ratio 1.16%
 Redemption Fee N/A
 Purchase Fee N/A

The current prospectus for the fund contains information about the fund's investment objectives, risks, fees, and expenses. Investors should consider this information carefully before investing. A prospectus may be obtained free of charge at www.bluechipinvestorfund.com.

Total Annual Operating Expenses are expenses that reduce the rate of return and do not reflect any fee waivers or reimbursements that may be in effect at the time the expenses are calculated. The Net Expense Ratio reflects the expenses being charged at the time the expenses are calculated taking into account any applicable fee waivers or reimbursements, without which performance would have been less. Purchase fees are charged by some funds to defray costs associated with share purchases. Redemption fees are charged by some funds to defray costs associated with the sale or redemption of shares.

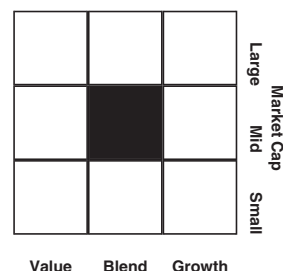
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Published on 11/15/2019

BNY Mellon Active MidCap Fund (A)

Morningstar Category
Mid-Cap Blend

Morningstar Overall Rating
3 stars



The Fund seeks to maximize capital appreciation. To pursue its goal, the Fund normally invests primarily in the stocks of midsize companies. The Advisor currently defines mid-size companies as companies included in the Russell Midcap Index, the Fund's benchmark Index. Its portfolio managers apply a systematic, quantitative investment approach designed to identify and exploit relative misvaluations primarily within mid-cp stocks in the U.S. stock market. The Fund typically will hold between 100 and 250 securities.

Fund Information

Asset Class STOCK
 Ticker DNLDX
 Fund Inception 01/29/1985
 Manager Tenure (yrs.) 10.66
 Management Style Active
 Turnover (%) 68.30%
 Total Net Assets (\$mil.) \$447.58

Asset Allocation

Domestic Stock 98.46%
 Foreign Stock 1.19%
 Cash 0.35%

Fee Summary

Total Annual Operating Expenses 1.12%
 Net Expense Ratio 1.12%
 Redemption Fee N/A
 Purchase Fee N/A

The current prospectus for the fund contains information about the fund's investment objectives, risks, fees, and expenses. Investors should consider this information carefully before investing. A prospectus may be obtained free of charge at www.bnymellonim.com/us.

Total Annual Operating Expenses are expenses that reduce the rate of return and do not reflect any fee waivers or reimbursements that may be in effect at the time the expenses are calculated. The Net Expense Ratio reflects the expenses being charged at the time the expenses are calculated taking into account any applicable fee waivers or reimbursements, without which performance would have been less. Purchase fees are charged by some funds to defray costs associated with share purchases. Redemption fees are charged by some funds to defray costs associated with the sale or redemption of shares.

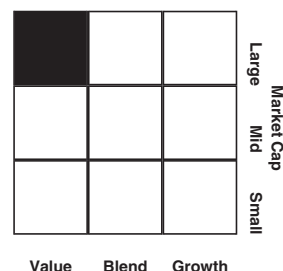
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Published on 11/15/2019

Dodge & Cox International Stock Fund

Morningstar Category
Foreign Large Value

Morningstar Overall Rating
3 stars



The Fund seeks long-term growth of principal and income. The Fund normally invests primarily in equity securities of non-U.S. companies, including common stocks, depositary receipts evidencing ownership of common stocks, preferred stocks, securities convertible into common stocks, and securities that carry the right to buy common stocks. The Fund typically invests in medium-to-large well-established companies based on standards of the applicable market.

Fund Information

Asset Class STOCK
 Ticker DODFX
 Fund Inception 05/01/2001
 Manager Tenure (yrs.) 18.43
 Management Style Active
 Turnover (%) 17.00%
 Total Net Assets (\$mil.) \$47,225.36

Fee Summary

Total Annual Operating Expenses 0.63%
 Net Expense Ratio 0.63%
 Redemption Fee N/A
 Purchase Fee N/A

The current prospectus for the fund contains information about the fund's investment objectives, risks, fees, and expenses. Investors should consider this information carefully before investing. A prospectus may be obtained free of charge at www.dodgeandcoxworldwide.com/.

Total Annual Operating Expenses are expenses that reduce the rate of return and do not reflect any fee waivers or reimbursements that may be in effect at the time the expenses are calculated. The Net Expense Ratio reflects the expenses being charged at the time the expenses are calculated taking into account any applicable fee waivers or reimbursements, without which performance would have been less. Purchase fees are charged by some funds to defray costs associated with share purchases. Redemption fees are charged by some funds to defray costs associated with the sale or redemption of shares.

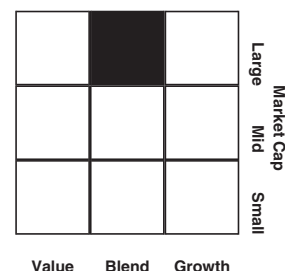
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Published on 11/15/2019

Invesco Asia Pacific Growth Fund (A)

Morningstar Category
Pacific/Asia ex-Japan Stk

Morningstar Overall Rating
4 stars



The Fund seeks long-term growth of capital. The Fund invests primarily in securities of issuers in the Asia Pacific region (except Japanese issuers), and in derivatives and other instruments that have economic characteristics similar to such securities. It invests primarily in equity securities and depository receipts. The Fund may invest in the securities of issuers of all capitalization sizes and may invest a significant amount of its net assets in the securities of small and mid-capitalization issuers. The Fund's common stock investments also include China-A shares.

Fund Information

Asset Class STOCK
 Ticker ASIAX
 Fund Inception 11/03/1997
 Manager Tenure (yrs.) 19.76
 Management Style Active
 Turnover (%) 21.00%
 Total Net Assets (\$mil.) \$720.15

Asset Allocation

Domestic Stock 3.57%
 Foreign Stock 85.40%
 Cash 11.03%

Fee Summary

Total Annual Operating Expenses 1.48%
 Net Expense Ratio 1.46%
 Redemption Fee N/A
 Purchase Fee N/A

The current prospectus for the fund contains information about the fund's investment objectives, risks, fees, and expenses. Investors should consider this information carefully before investing. A prospectus may be obtained free of charge at www.invesco.com/us.

Total Annual Operating Expenses are expenses that reduce the rate of return and do not reflect any fee waivers or reimbursements that may be in effect at the time the expenses are calculated. The Net Expense Ratio reflects the expenses being charged at the time the expenses are calculated taking into account any applicable fee waivers or reimbursements, without which performance would have been less. Purchase fees are charged by some funds to defray costs associated with share purchases. Redemption fees are charged by some funds to defray costs associated with the sale or redemption of shares.

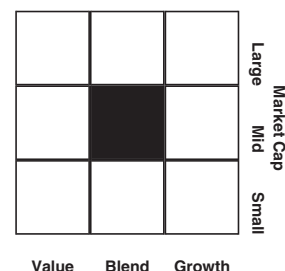
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Published on 11/15/2019

Lazard U.S. Small-Mid Cap Equity Fund (I)

Morningstar Category
Small Blend

Morningstar Overall Rating
4 stars



The Fund seeks long-term capital appreciation. The Fund invests primarily in equity securities, principally common stocks, of small to midcap U.S. companies. The Investment Manager considers small-mid cap companies to be those companies that have market capitalizations within the range of companies included in the Russell 2500 Index. It invests primarily in equity securities of small-mid cap U.S. companies. The Fund may invest up to 20% of its assets in securities of larger or smaller U.S. or non-U.S. companies.

Fund Information

Asset Class STOCK
 Ticker LZSCX
 Fund Inception 10/30/1991
 Manager Tenure (yrs.) 12.42
 Management Style Active
 Turnover (%) 81.00%
 Total Net Assets (\$mil.) \$111.42

Asset Allocation

Domestic Stock 97.18%
 Cash 2.82%

Fee Summary

Total Annual Operating Expenses 0.87%
 Net Expense Ratio 0.87%
 Redemption Fee N/A
 Purchase Fee N/A

The current prospectus for the fund contains information about the fund's investment objectives, risks, fees, and expenses. Investors should consider this information carefully before investing. A prospectus may be obtained free of charge at www.lazardassetmanagement.com.

Total Annual Operating Expenses are expenses that reduce the rate of return and do not reflect any fee waivers or reimbursements that may be in effect at the time the expenses are calculated. The Net Expense Ratio reflects the expenses being charged at the time the expenses are calculated taking into account any applicable fee waivers or reimbursements, without which performance would have been less. Purchase fees are charged by some funds to defray costs associated with share purchases. Redemption fees are charged by some funds to defray costs associated with the sale or redemption of shares.

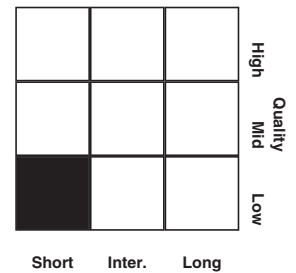
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Published on 11/15/2019

American Century High-Yield Fund (R5)

Morningstar Category
High Yield Bond

Morningstar Overall Rating
3 stars



The Fund seeks high current income; capital appreciation is the secondary objective. The Fund normally invests primarily in high-yield corporate bonds and other debt instruments. The remaining assets may be invested in common stocks or other equity-related securities. Up to 40% of the Fund's total assets may be invested in fixed-income obligations of foreign issuers. It may invest up to 20% of its assets in short-term money market instruments and U.S. government securities. The Fund typically invests in intermediate-term and long-term debt securities.

Fund Information

| | |
|---------------------------------|------------|
| Asset Class | BOND |
| Ticker | ACYIX |
| Fund Inception | 09/30/1997 |
| Manager Tenure (yrs.) | 4.60 |
| Management Style | Active |
| Turnover (%) | 24.00% |
| Total Net Assets (\$mil.) | \$145.83 |
| 30-day Yield (%) | 3.77% |
| Duration | 2.41 |

Asset Allocation

| | |
|---------------------|--------|
| Domestic Bond | 77.21% |
| Foreign Bond | 11.66% |
| Cash | 11.12% |

Fee Summary

| | |
|---------------------------------------|-------|
| Total Annual Operating Expenses | 0.59% |
| Net Expense Ratio | 0.59% |
| Redemption Fee | N/A |
| Purchase Fee | N/A |

The current prospectus for the fund contains information about the fund's investment objectives, risks, fees, and expenses. Investors should consider this information carefully before investing. A prospectus may be obtained free of charge at www.americancentury.com.

Total Annual Operating Expenses are expenses that reduce the rate of return and do not reflect any fee waivers or reimbursements that may be in effect at the time the expenses are calculated. The Net Expense Ratio reflects the expenses being charged at the time the expenses are calculated taking into account any applicable fee waivers or reimbursements, without which performance would have been less. Purchase fees are charged by some funds to defray costs associated with share purchases. Redemption fees are charged by some funds to defray costs associated with the sale or redemption of shares.

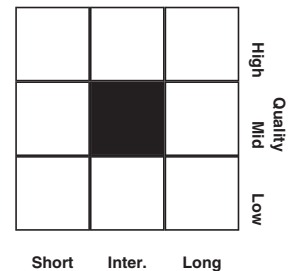
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Published on 11/15/2019

Fidelity Advisor Total Bond Fund (M)

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Overall Rating
3 stars



The Fund seeks a high level of current income. The Fund normally invests primarily in debt securities of all types and repurchase agreements for those securities. The manager uses the Bloomberg Barclays U.S. Universal Bond Index as a guide in allocating assets across the investment-grade, high yield, and emerging market asset classes. It invests up to 20% of assets in lower-quality debt securities (those of less than investment-grade quality, also referred to as high yield debt securities or junk bonds).

Fund Information

| | |
|---------------------------------|-------------|
| Asset Class | BOND |
| Ticker | FEPTX |
| Fund Inception | 10/15/2002 |
| Manager Tenure (yrs.) | 14.84 |
| Management Style | Active |
| Turnover (%) | 170.00% |
| Total Net Assets (\$mil.) | \$25,560.40 |
| 30-day Yield (%) | 2.20% |
| Duration | 5.14 |

Fee Summary

| | |
|---------------------------------------|-------|
| Total Annual Operating Expenses | 0.76% |
| Net Expense Ratio | 0.76% |
| Redemption Fee | N/A |
| Purchase Fee | N/A |

The current prospectus for the fund contains information about the fund's investment objectives, risks, fees, and expenses. Investors should consider this information carefully before investing. A prospectus may be obtained free of charge at www.institutional.fidelity.com.

Total Annual Operating Expenses are expenses that reduce the rate of return and do not reflect any fee waivers or reimbursements that may be in effect at the time the expenses are calculated. The Net Expense Ratio reflects the expenses being charged at the time the expenses are calculated taking into account any applicable fee waivers or reimbursements, without which performance would have been less. Purchase fees are charged by some funds to defray costs associated with share purchases. Redemption fees are charged by some funds to defray costs associated with the sale or redemption of shares.

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Published on 11/15/2019

Dodge & Cox Balanced Fund

Morningstar Category

Allocation--50% to 70% Equity

Morningstar Overall Rating

4 stars

The Fund seeks regular income, conservation of principal, and an opportunity for long-term growth of principal and income. The Fund invests in a diversified portfolio of equity securities and debt securities. Under normal circumstances no less than 25% and no more than 75% of the Fund's total assets will be invested in equity securities. It may invest up to 20% of its total assets in U.S. dollar-denominated equity or debt securities of non-U.S. issuers traded in the United States that are not in the S&P 500 Index.

Fund Information

Asset Class BLENDED
Ticker DODBX
Fund Inception 06/26/1931
Manager Tenure (yrs.) 33.77
Management Style Active
Turnover (%) 24.00%
Total Net Assets (\$mil.) \$15,087.91

Asset Allocation

Domestic Stock 57.35%
Foreign Stock 7.20%
Domestic Bond 26.95%
Foreign Bond 4.74%
Preferreds 0.27%
Convertibles 0.22%
Cash 3.29%

Fee Summary

Total Annual Operating Expenses 0.53%
Net Expense Ratio 0.53%
Redemption Fee N/A
Purchase Fee N/A

The current prospectus for the fund contains information about the fund's investment objectives, risks, fees, and expenses. Investors should consider this information carefully before investing. A prospectus may be obtained free of charge at www.dodgeandcoxworldwide.com/.

Total Annual Operating Expenses are expenses that reduce the rate of return and do not reflect any fee waivers or reimbursements that may be in effect at the time the expenses are calculated. The Net Expense Ratio reflects the expenses being charged at the time the expenses are calculated taking into account any applicable fee waivers or reimbursements, without which performance would have been less. Purchase fees are charged by some funds to defray costs associated with share purchases. Redemption fees are charged by some funds to defray costs associated with the sale or redemption of shares.

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Published on 11/15/2019

Transamerica Govt Money Market Fund (I)

Morningstar Category

Money Market Taxable

The Fund seeks as high a level of current income as is consistent with preservation of capital and liquidity. The Fund seeks to maintain a stable net asset value of \$1.00 per share by investing in: high-quality, U.S. dollar-denominated short-term money market securities issued or guaranteed as to principal or interest by the U.S. government or its agencies or instrumentalities; repurchase agreements that are fully collateralized by U.S. government securities or cash; and cash.

Fund Information

Asset Class CASH/STABLE VALUE
Ticker TAMXX
Fund Inception 01/04/1994
Manager Tenure (yrs.) 0.58
Management Style Active
Turnover (%) N/A
7-day yield 1.56%

Asset Allocation

Domestic Bond 34.75%
Cash 65.25%

Fee Summary

Total Annual Operating Expenses 0.51%
Net Expense Ratio 0.48%

The current prospectus for the fund contains information about the fund's investment objectives, risks, fees, and expenses. Investors should consider this information carefully before investing. A prospectus may be obtained free of charge at www.transamericafoods.com.

Total Annual Operating Expenses are expenses that reduce the rate of return and do not reflect any fee waivers or reimbursements that may be in effect at the time the expenses are calculated. The Net Expense Ratio reflects the expenses being charged at the time the expenses are calculated taking into account any applicable fee waivers or reimbursements, without which performance would have been less. Purchase fees are charged by some funds to defray costs associated with share purchases. Redemption fees are charged by some funds to defray costs associated with the sale or redemption of shares.

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Published on 11/15/2019

Participant Enrollment Form/Investment Election Form

ABC Company Sample 401(k) Retirement Savings Plan

PARTICIPANT INFORMATION (Please Print Information Clearly)

Plan ID: OnCourse

Employee Name: _____ Date of Birth: ___/___/___

Street: _____ City: _____ State: ___ Zip: _____

Social Security Number: _____ Date of Hire: ___/___/___ Married: ___ Single: ___

CONTRIBUTION ELECTION

Elective Deferrals

- I elect to participate and contribute _____% or \$ _____ of compensation per pay period on a **pre-tax** basis. (Maximum: \$19,500 for 2020)
- I elect not to make elective deferrals until further notice. I understand that if I do not participate now, or discontinue participation, I must wait until the next available enrollment date. Although I elect not to save through payroll deduction, I understand my employer may elect to contribute a discretionary contribution to the Plan, and I authorize such a contribution to be invested as indicated below.

Catch-up Contributions

If you will be 50 years old or older as of the last day of the calendar year and otherwise contribute the maximum allowable amount to the Plan, you are entitled to make additional "catch-up" contributions of up to \$6,500 for 2020. See the Plan Administrator or Plan Trustee for more details on how to make these catch-up contributions.

INVESTMENT ELECTION

I authorize all contributions to be invested as follows:

| | | |
|---|-------|-------------|
| Aberdeen US Small Cap Equity Fund (I) | GSCIX | _____ % |
| Blue Chip Investor Fund | BCIFX | _____ % |
| BNY Mellon Active MidCap Fund (A) | DNLDX | _____ % |
| Dodge & Cox International Stock Fund | DODFX | _____ % |
| Invesco Asia Pacific Growth Fund (A) | ASIAX | _____ % |
| Lazard U.S. Small-Mid Cap Equity Fund (I) | LZSCX | _____ % |
| American Century High-Yield Fund (R5) | ACYIX | _____ % |
| Fidelity Advisor Total Bond Fund (M) | FEPTX | _____ % |
| Dodge & Cox Balanced Fund | DODBX | _____ % |
| Transamerica Govt Money Market Fund (I) | TAMXX | _____ % |
| Must indicate whole percentages and total 100% | | 100% |

If you do not make a selection, contributions will be allocated to the Plan's default fund(s) until your investment elections are received. See the "How Are Plan Contributions Invested?" section of the Plan Highlights for more information.

SIGNATURES

Participant's Signature

Date

For more information about your Plan, you can call the Voice Response System at 800-546-8000 or access the Internet Site at abccompany.com.

Designation of Beneficiary Form ABC Company Sample 401(k) Retirement Savings Plan

PARTICIPANT INFORMATION (Please Print Information Clearly)

Plan ID: OnCourse

Employee Name: _____

Street: _____ City: _____ State: _____ Zip: _____

Social Security Number: _____

Date Of Birth: _____

I hereby revoke any Designation of Beneficiary I may previously have made under the above Plan and designate the following as my Beneficiary(ies) under the Plan:

Primary Beneficiary(ies)

| <i>Name</i> | <i>Relationship</i> | <i>Social Security Number</i> | <i>Date of Birth</i> | <i>% Share</i> |
|-------------|---------------------|-------------------------------|----------------------|----------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

Must Total 100%

Contingent Beneficiary(ies)

| <i>Name</i> | <i>Relationship</i> | <i>Social Security Number</i> | <i>Date of Birth</i> | <i>% Share</i> |
|-------------|---------------------|-------------------------------|----------------------|----------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

Must Total 100%

CURRENT MARITAL STATUS: (Check One)

- I am not married.** I understand that if I become married in the future, this form automatically ceases to apply and I should file a new Designation of Beneficiary.
- I am married.** If my spouse is not the only Primary Beneficiary, my spouse has signed the consent on the back of this form. (If consent of your spouse cannot be obtained – e.g., cannot be located or is incapacitated – contact your employer for information about possible alternatives.) I understand that if my marital status changes, this Designation will nevertheless remain in effect until I file a new Designation.

Participant's Signature

Date

SPOUSE'S CONSENT

I hereby approve of, and consent to, the beneficiary designation adopted by my spouse as provided above. I understand that I am entitled to receive a spouse's benefit under the Plan unless I consent to a different beneficiary designation. I also understand that the above designation has the effect of causing the death benefit under the Plan to be paid to another beneficiary. I further understand that my spouse may not change the primary beneficiary designation on the reverse side hereof without first obtaining my written consent.

Name of Spouse Spouse's Signature Date

Sworn to, and witnessed by me, this _____ day of _____ (month), _____

Name of Notary Public: _____

Notary Public's Signature: _____

If not notarized, witnessed by:

Name of Plan Administrator Plan Administrator's Signature Date

Rollover Contribution Form ABC Company Sample 401(k) Retirement Savings Plan

PARTICIPANT INFORMATION (Please Print Information Clearly)

Plan ID: OnCourse

Employee Name: _____ Date of Birth: ____/____/____

Street: _____ City: _____ State: ____ Zip: _____

Social Security Number: _____ Date of Hire: ____/____/____ Married: ____ Single: ____

Date of Rollover: ____/____/____

ROLLOVER DEPOSIT

I wish to roll over to the above named Plan the amount listed below. By completing this form, I hereby certify that this is qualified to be deposited into the Plan. (Please attach the distribution statement from the qualified plan.)

Amount of Rollover: \$ _____

Date Check Issued: ____/____/____

Source of Funds:

Another Qualified Plan (pre-tax)

INVESTMENT ELECTION

I authorize my rollover contribution to be invested in the plan per my existing investment elections for rollover contributions. (Current plan participants only.)

I authorize all contributions to be invested as follows:

| | | | | | |
|---|-------|---------|---|-------|-------------|
| Aberdeen US Small Cap Equity Fund (I) | GSCIX | _____ % | American Century High-Yield Fund (R5) | ACYIX | _____ % |
| Blue Chip Investor Fund | BCIFX | _____ % | Fidelity Advisor Total Bond Fund (M) | FEPTX | _____ % |
| BNY Mellon Active MidCap Fund (A) | DNLDX | _____ % | Dodge & Cox Balanced Fund | DODBX | _____ % |
| Dodge & Cox International Stock Fund | DODFX | _____ % | Transamerica Govt Money Market Fund (I) | TAMXX | _____ % |
| Invesco Asia Pacific Growth Fund (A) | ASIAX | _____ % | Must indicate whole percentages and total 100% | | 100% |
| Lazard U.S. Small-Mid Cap Equity Fund (I) | LZSCX | _____ % | | | |

SIGNATURES

Participant's Signature

Date

