

# The Wise Choice for Public Employees

## 457(b) Deferred Compensation Plan

Sponsored by the Illinois Public Pension Plan Association (IPPFA)



**IPPFA**  **BENEFITS**  
*Illinois Public Pension Fund Association*

*The life you want in retirement begins right here, right now.*

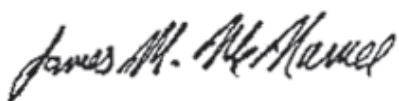
# The Wise Choice For Public Employees

The Illinois Public Pension Fund Association (IPPFA) was established to help meet the retirement needs of our fellow public sector workers. Our goal is to provide you with access to an alternate supplemental savings plan with a variety of investment options and a high level of customer service.

We believe that no employee should have to pay higher fees or receive less service because he or she works for a small or medium size public institution. Our plan offers the same pricing and plan design to all public employees regardless of size.

*The Wise Choice For Public Employees*, a 457(b) deferred compensation plan, was created by the IPPFA with your needs in mind. By pooling the buying power of local governments, *The Wise Choice for Public Employees* plan offers its members a diversity of investment options that can help improve your retirement outlook. *The Wise Choice for Public Employees* plan is managed by Transamerica Retirement Solutions, a subsidiary of AEGEON Corp with nearly \$800 billion assets under management.

Whether you're just starting to save for retirement for the first time or already participating in the plan, we want you to know that *The Wise Choice for Public Employees* plan is with you every step of the way. This booklet has all the information you need to get started saving for your future. Enroll now to maximize your retirement savings potential.



James M. McNamee, President  
Illinois Public Pension Fund Association





# Maximize Your IPPFA Deferred Compensation Plan

- Enroll today by completing the enrollment form provided.
- Catch up on your contributions (must be age 50 or older or 3 years prior to normal retirement age).
- Designate your beneficiary. Complete the Beneficiary Designation form and follow the instructions for submission.
- Reduce your clutter. Sign up for e-documents today.
- Rebalance your account automatically by using Auto Rebalance.
- For retirement counseling, call your local IPPFA Benefits service representative.

As an active participant, you can access your retirement account 24/7 by signing into [www.trsretire.com](http://www.trsretire.com) or calling Transamerica toll-free at 1-800-755-5801.

You may also speak with a customer service representative for enrollment assistance, investment guidance, and retirement planning support.

First-time online users  
[www.trsretire.com](http://www.trsretire.com)

First-time callers  
1-888-616-5512

# Plan Highlights

The Illinois Public Pension Fund Association retirement plan is a valuable employee benefit and one of the most powerful ways to build your retirement savings.

*The Wise Choice for Public Employees 457 (b)* deferred compensation plan has been designed to emphasize employee education and was created with easy to understand enrollment materials. Take a few minutes now to read through the plan's highlights and learn about all the features and benefits your plan includes. You'll find more about when you can join, how much you can contribute, when you can make changes, and how you can access your savings.

Just keep in mind that this is a quick overview of your benefits. For complete details or plan updates, please refer to your Summary Plan Description.

Essentially, *The Wise Choice for Public Employees* deferred compensation plan provides:

- No wrap fees
- Same price for all participants
- Managed account at no additional fee
- No annuity charges of any type
- State of the art internet access
- Complete access to the broad mutual fund market for the sophisticated participant (Open Architecture with Schwab and access to over 5,000 mutual funds and 350 Exchange Traded Funds).
- Full fee disclosure. The fees are fully expressed in the investment ratio of each fund. Participants do not have to search in multiple locations for all the fees they pay.
- Our fees range from **0.00% to 1.53% annually**.
- A "hold harmless" to the plan sponsor for all delegated fiduciary responsibilities including investment manager selection.
- Local service representatives provide retirement advice and guidance.

### **What is a 457(b) plan?**

A 457(b) plan is a supplemental savings program that allows you to defer current wages until after severance of employment or until retirement. It is also known as “deferred compensation.” The primary use of a 457(b) deferred compensation plan is for public sector employees to supplement their pensions and to improve their retirement account balances. Contributions are payroll deducted prior to the calculation of withholding taxes and are not part of your W-2 taxable income. These funds grow tax deferred.

### **Taxation of distributions at separation of service**

All funds withdrawn are taxed upon withdrawal as ordinary income. There is no 10% excise tax on distributions made after separation of service from 457(b) plans regardless of age.

### **On-demand representatives**

IPPFA Benefits is the exclusive marketer of *The Wise Choice for Public Employees*. We have dedicated, local service representatives who are available to meet with you on an individual basis. To schedule an appointment, learn more about *The Wise Choice for Public Employees* plan, or how we can help you reach your retirement goals, please contact us at:

**IPPFA Benefits  
Chicago Office**

**1-866-994-6312**

**Joel Babbitt  
Kevin O'Brien**

**773-617-9690 (cell)  
312-340-9778 (cell)**

### **457(b) Eligibility**

You are immediately eligible to participate in the plan.

### **How much can I contribute?**

You may choose to make contributions up to the maximum allowed by law. The annual IRS dollar limit of \$18,000 applies for 2017. This limit is indexed annually by the IRS.

If you are age 50 or older (or you reach age 50 during the current calendar year), you can make additional catch-up contributions up to \$6,000 in 2017.

In the three calendar years prior to the year of retirement with a pension that is not actuarially reduced, you may be eligible to use the “alternative catch up rule.” This may allow you to double your maximum contributions by using prior unused contribution limits. Police and fire may be able to access this provision as early as age 47; IMRF participants at age 52 under certain circumstances but normally at age 57. This provision may not be used concurrently with the age 50 catch up.

### **What do I do with money in another 457(b) plan?**

If you have an existing retirement plan account with a prior employer, you may roll over that account into *The Wise Choice for Public Employees* plan at any time. Consolidating your

retirement accounts makes it easier for you to ensure your investment strategy is on track to meeting your retirement goals.

### **Vesting**

Vesting refers to your "ownership" of your account. You are always 100% vested in your contributions to the plan.

### **Access to funds while employed**

There are two ways to access your funds while you are employed (in-service access): loans or hardships.

### **Loans**

You may borrow from the plan using your account as security (conditions and restrictions may apply). All loans with a same employer plan are aggregated for these limits. You must count both *The Wise Choice for Public Employees* plan and another 457(b) plan together through your current employer for this purpose.

**Minimum loan amount:** \$1,000

**Maximum loan amount:** 50% of your vested account balance up to \$50,000

**General loan interest rate:** Prime

**Maximum general loan term:** 5 years. If for a primary residence, then the loan may be amortized over 15 years.

**Loan origination fee:** A one-time set-up fee of \$75 per loan is deducted from the loan distribution. A \$6.25 ongoing loan maintenance fee is deducted quarterly beginning the quarter after the loan is processed.

**Maximum number of outstanding loans:** 3

### **Withdrawals**

Vested funds may be withdrawn from your plan account in these events:

- Termination of employment or retirement (any age\*)
- Unforeseeable emergency – "hardship" (as defined by IRS Regulations)
- Disability
- Death

Distributions must begin no later than the latter of attainment of age 70½ or retirement. Please see your plan administrator for additional important information about your future distribution election. \* Please note there is **no** 10% excise tax on distributions made after separation of service from 457(b) plans regardless of age.



## **Roth 457**

You may make all or a portion of your contribution as an after-tax contribution. The funds will grow tax free. Distributions are received tax free as long as the funds were in the plan for five years and the withdrawal is taken after age 59½.

Each employer must activate a payroll slot for this purpose. Check with your employer to see if Roth 457 is available.

## **Expenses**

*The Wise Choice for Public Employees* plan includes no annual account fee, no wrap fees, and no contingent deferred sales charges. The participant will pay only the fee listed on the fund sheets. If the participant elects to use the Schwab Personal Choice Retirement Account® (PCRA), there is a \$50 annual fee imposed by Charles Schwab.

## **Schwab Personal Choice Retirement Account® (PCRA)**

Schwab PCRA is not a mutual fund but rather a participant self-directed brokerage account maintained at Charles Schwab & Co., Inc. Participants must individually apply for PCRA and are solely responsible for their fund selections made under the PCRA. Commissions and transaction fees may apply to fund trades placed outside of the Schwab Mutual Fund OneSource® program or trades on other investment vehicles available through Schwab. An annual fee of \$50 will be applied by Transamerica if you invest in the Schwab PCRA. Securities purchased through the PCRA are available through Charles Schwab & Co. Inc., (Member SIPC). Charles Schwab & Co., Inc. is not affiliated with Transamerica Retirement Solutions.

## **Investment Direction**

You decide how your account will be invested among the available investment options. You may change your investment allocation at any time. Transfers among investment options may be made at any time and may be subject to certain restrictions. The available investment options are presented in the following groups to illustrate the applicable transfer restrictions.

- Investment Group A:** Stable Value Fund
- Investment Group B:** Schwab PCRA
- Investment Group C:** All other funds

Monies in a Group A investment option cannot be transferred to a Group B investment option. Monies transferred from a Group A investment option to a Group C investment option must remain in this investment option for at least 90 days before they may be transferred to a Group B investment option or back to a Group A investment option.

## **Beneficiary Designation**

It is necessary that you designate a beneficiary so that your assets can be distributed according to your wishes upon your death. Otherwise funds will be distributed according to state statute.

### **What should I do with my “other” retirement and supplemental savings plan assets?**

If you have a 457(b) with your current or prior employer, a 403(b) account with a prior employer, a 401(k) or pension with a prior employer you may wish to investigate the possible advantages of consolidating your assets. If you have an IRA, you may also want to consider consolidating that account into *The Wise Choice for Public Employees* plan.

There is no tax penalty to consolidate your prior retirement and supplemental savings assets into *The Wise Choice for Public Employees*. There may be fees imposed by your current vendor. Please contact IPPFA Benefits at 1-866-994-6312 for personalized assistance on determining if consolidation of your current plans is in your best interest.

Some vendors require their paperwork in addition to or instead of ours. IPPFA Benefits will assist you in completing another company’s paperwork if you choose to consolidate your assets into our plan.

### **Can I use these funds to purchase pension service credit?**

Yes, this is called a permissive service credit. You may use both 457(b) and 403(b) funds for this purpose. It is a direct transfer to your governmental pension. If you want to pursue this option, contact the appropriate pension fund to obtain a service purchase quote. Then call IPPFA Benefits at 1-866-944-6312 to initiate the transfer of funds in the required amount.

### Important Disclosures:

*Review the fees and expenses you pay, including any charges associated with transferring your account, to see if consolidating your accounts could help reduce your costs. Be sure to consider whether such a transfer changes any features or benefits that may be important to you. Descriptions of plan features and benefits are subject to the plan document. The plan document will govern in the event of any inconsistencies.*

***For more information on any registered fund, please call Transamerica Retirement Solutions at 1-800-755-5801 for a free summary prospectus (if available) and/or prospectus. You should consider the objectives, risks, charges, and expenses of an investment carefully before investing. The summary prospectus and prospectus contain this and other information. Read them carefully before you invest.***

Registered Representative/Securities offered through Signator Investors, Inc. Member FINRA, SIPC. Illinois Public Pension Fund Association is independent of Signator.  
1701 E. Lake Avenue Suite 400 Glenview, IL 60025



## The IPPFA Story

The Illinois Public Pension Fund Association (IPPFA) was founded in 1985 as a not-for-profit umbrella organization representing police and fire defined benefit retirement funds in the State of Illinois. IPPFA was founded by a small group of elected pension fund trustees. The original goals of the association included educating pension fund trustees, providing legal advice and representation for pension funds, and proposing and supporting legislation beneficial to Illinois Public Pension Funds. Today those goals remain unchanged.

In 2001, the IPPFA Board of Directors introduced a proprietary 457(b) plan, *The Wise Choice for Public Employees*, and a Retirement Healthcare Funding Plan was added in 2004 to further ensure the retirement security of public sector employees. In 2008, the IPPFA Board of Directors authorized the expansion of the proprietary program to include *The Wise Choice for Educators* 403(b)/457(b) so that public school employees would also have the opportunity to improve their retirement security.

*The Wise Choice for Public Employees*, the Retirement Healthcare Funding Plan, and *The Wise Choice for Educators* all incorporate best practice plan design and pricing to help public sector employees, regardless of size, achieve greater retirement account balances. We achieved this objective by pooling the buying power of the IPPFA member communities with a single vendor.

After an exhaustive RFP process, IPPFA chose Transamerica as the asset manager and record keeper. One of the original IPPFA mandates was to implement a single pricing structure so that all participants, regardless of the size of the community they work for, pay the same price for the plan. A participant who works for a unit of government smaller than the City of Chicago should not have less money at retirement simply because his employer does not have the buying power to negotiate better pricing. IPPFA protects participants against this standard industry practice.

By pooling the buying power of local units of government, IPPFA has been able to negotiate a program that normally would require a single employer to have \$100 million in assets available for deposit into the plan before this fee structure would be available. Within the core funds, *The Wise Choice for Public Employees* plan provides total delivered pricing from 0.00% – 1.53% annually. The plan also includes a Fixed/Stable Value Fund without the typical liquidity restrictions. Since the inception of program in September of 2001, the plan has saved participants over \$18 million in fees. Currently, there are over 170 units of government participating in the co-op with over \$350 million in assets under management.

The IPPFA Board of Directors hired IPPFA Benefits to initially create the plan and then subsequently contracted IPPFA Benefits to exclusively provide the Education, Sales, and Marketing for IPPFA's *The Wise Choice for Public Employees* 457(b) Plan, the Retirement Healthcare Funding Plan, and *The Wise Choice for Educators* 403(b)/457(b) Plan.



# PortfolioXpress<sup>®</sup>

*“My financial picture is relatively straightforward, so a savings strategy based on when I plan to retire and my comfort with risk is probably a good starting point.”*



Does this statement sound like you? If so, consider **PortfolioXpress**, our automatic asset allocation and rebalancing service. And although you will continue to bear the fees of the underlying funds in which your account is invested, the **PortfolioXpress** service is offered at no additional cost to you.

## One-step diversification

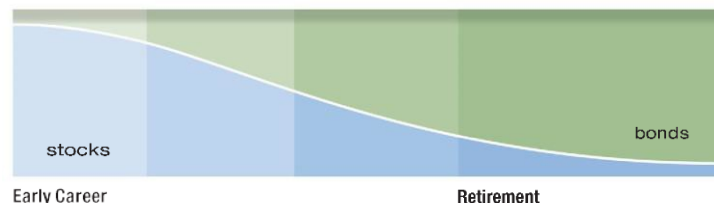
**PortfolioXpress** uses the funds in your plan, and the retirement year and risk preference you choose, to present you with a diversified investment mix for today and a “glide path” of adjustments for tomorrow.

Once you agree, the service automatically:

- Rebalances your account and contributions to reflect your mix.
- Rebalances your portfolio each quarter to maintain your mix as needed.
- Adjusts your mix to become more conservative over time.

This way, you can focus on your savings goal, track your progress at [www.trsrretire.com](http://www.trsrretire.com) and on your quarterly statements—and get on with your life! Your circumstances may change over time, so review your investing strategy periodically to make sure it continues to reflect your current situation.

## A glide path charts the course for your investment mix.



## Think ahead. Take action now.

❖ **Go automatic!** Sign up for **PortfolioXpress** at [www.trsrretire.com](http://www.trsrretire.com), or call **1-800-755-5801** for more information. Be sure to review the investment mixes and glide path before investing.

*PortfolioXpress<sup>®</sup> is a registered service mark of Transamerica Retirement Solutions Corporation (Transamerica). PortfolioXpress<sup>®</sup> presents a series of asset allocation models up to and through a designated retirement year. You are solely responsible for choosing the retirement year and risk preference. By subscribing to the service, you agree to each of the asset allocation mixes and automated rebalancing transactions that will take place over time within your account as you approach the selected retirement year. If you sign up, you should carefully review the service agreement for additional information regarding fees and other terms and conditions that may apply to this service. Although the PortfolioXpress<sup>®</sup> service is offered at no additional cost, you will continue to bear the fees of the underlying funds in which the account is invested. Retirement date portfolios are subject to the same risks as the underlying asset classes in which they invest. The higher the portfolio's allocation is to stocks, the greater the risk. The principal value of the portfolio is not guaranteed at any time, including at and after the target date.*



### How much do I need to save to accumulate \$1,000,000 by age 65?

Start Age	Contribution Per Pay Period*	Monthly Contribution	Total Contributions	Value at Age 65**	Years Until Age 65
25	\$143.23	\$286.45	\$ 137,496.11	\$1,000,000.00	40
30	\$217.97	\$435.94	\$ 183,095.69	\$1,000,000.00	35
35	\$335.49	\$670.98	\$ 241,552.47	\$1,000,000.00	30
40	\$525.75	\$1,051.50	\$ 315,448.66	\$1,000,000.00	25
45	\$848.87	\$1,697.73	\$ 407,456.17	\$1,000,000.00	20
50	\$1,444.93	\$2,889.85	\$ 520,173.75	\$1,000,000.00	15
55	\$2,733.05	\$5,466.09	\$ 655,931.13	\$1,000,000.00	10
60	\$6,804.86	\$13,609.73	\$ 816,583.66	\$1,000,000.00	5

\* Assumes 24 pay periods

\*\* Assumed rate of return 8%

### How much do I need to save to accumulate \$1,000,000 by age 60?

Start Age	Contribution Per Pay Period*	Monthly Contribution	Total Contributions	Value at Age 60**	Years Until Age 60
25	\$217.97	\$435.94	\$ 183,095.69	\$1,000,000.00	35
30	\$335.49	\$670.98	\$ 241,552.47	\$1,000,000.00	30
35	\$525.75	\$1,051.50	\$ 315,448.66	\$1,000,000.00	25
40	\$848.87	\$1,697.73	\$ 407,456.17	\$1,000,000.00	20
45	\$1,444.93	\$2,889.85	\$ 520,173.75	\$1,000,000.00	15
50	\$2,733.05	\$5,466.09	\$ 655,931.13	\$1,000,000.00	10

\* Assumes 24 pay periods

\*\* Assumed rate of return 8%

### How much do I need to save to accumulate \$1,000,000 by age 55?

Start Age	Contribution Per Pay Period*	Monthly Contribution	Total Contributions	Value at Age 55**	Years Until Age 55
25	\$335.49	\$670.98	\$ 241,552.47	\$1,000,000.00	30
30	\$525.75	\$1,051.50	\$ 315,448.66	\$1,000,000.00	25
35	\$848.87	\$1,697.73	\$ 407,456.17	\$1,000,000.00	20
40	\$1,444.93	\$2,889.85	\$ 520,173.75	\$1,000,000.00	15
45	\$2,733.05	\$5,466.09	\$ 655,931.13	\$1,000,000.00	10
50	\$6,804.86	\$13,609.73	\$ 816,583.66	\$1,000,000.00	5

\* Assumes 24 pay periods

\*\* Assumed rate of return 8%

Hypothetical (chart/situation) for illustrative purposes only and does not represent actual or future performance of any specific product or investment strategy.

# PLAN COSTS CAN MAKE A DIFFERENCE!

Many astute investors consider total fees an important criterion in selecting investments. To adequately compare the fees on your Supplemental Savings options 403(b) & 457(b), you may wish to perform a total fee analysis by:

- Finding out if the plans or investments under consideration have fees other than those calculated as part of the expense ratio on the investment(s)
- Add that number, if any, to the expense ratio on the investment(s) to determine Total Expenses
- Determine if there is a "fee differential" in your options and make a judgment if there is value received for that differential in performance, additional contract features, or service.

Many Supplemental Savings do not build their plan operational costs into the expense ratios on the investments. They may have additional fees which are generically referred to as "wrap fees." These fees may include one or more of the following charges:\*

- Administrative Fee
- Variable Expense Charge
- Actuarial Risk Charge
- Mortality and Expense Charge
- Mortality and Administration Charge

These hidden charges are taken out daily in the calculation of unit values and cannot be seen on a statement. The disclosure may be in the master contract, prospectus, or other disclosure material and can be hard to find.

## HOW MUCH COULD A "FEE DIFFERENTIAL" AFFECT MY ACCOUNT BALANCE\*\*?

TOTAL FEE DIFFERENCE	AFTER 5 YEARS	AFTER 15 YEARS	AFTER 20 YEARS	AFTER 25 YEARS	AFTER 30 YEARS
.25%	\$77.53	\$1,167.21	\$2,732.87	\$5,664.87	\$10,890.18
.50%	\$154.58	\$2,770.05	\$5,378.88	\$11,097.94	\$21,233.19
.75%	\$231.15	\$3,422.09	\$7,970.84	\$16,308.91	\$31,057.18
1.00%	\$307.24	\$4,510.97	\$10,421.47	\$21,307.08	\$40,388.83
1.25%	\$382.86	\$5,574.95	\$12,823.42	\$26,101.37	\$49,253.46
1.50%	\$458.01	\$6,614.59	\$15,149.24	\$30,700.32	\$57,675.09

### *Existing Employee: \$51,000 balance - \$4,000 per year contribution*

TOTAL FEE DIFFERENCE	AFTER 5 YEARS	AFTER 10 YEARS	AFTER 15 YEARS	AFTER 20 YEARS	AFTER 25 YEARS
.25%	\$1,018.37	\$3,317.48	\$7,861.62	\$16,231.94	\$30,990.30
.50%	\$2,027.79	\$6,571.45	\$15,493.15	\$31,825.85	\$60,452.13
.75%	\$3,028.34	\$9,763.03	\$22,901.06	\$48,806.37	\$88,460.30
1.00%	\$4,020.06	\$12,893.33	\$30,091.69	\$61,197.23	\$115,086.05
1.25%	\$5,003.03	\$15,963.42	\$37,071.18	\$75,021.27	\$140,397.22
1.50%	\$5,977.30	\$18,974.37	\$43,845.51	\$88,300.49	\$164,458.37

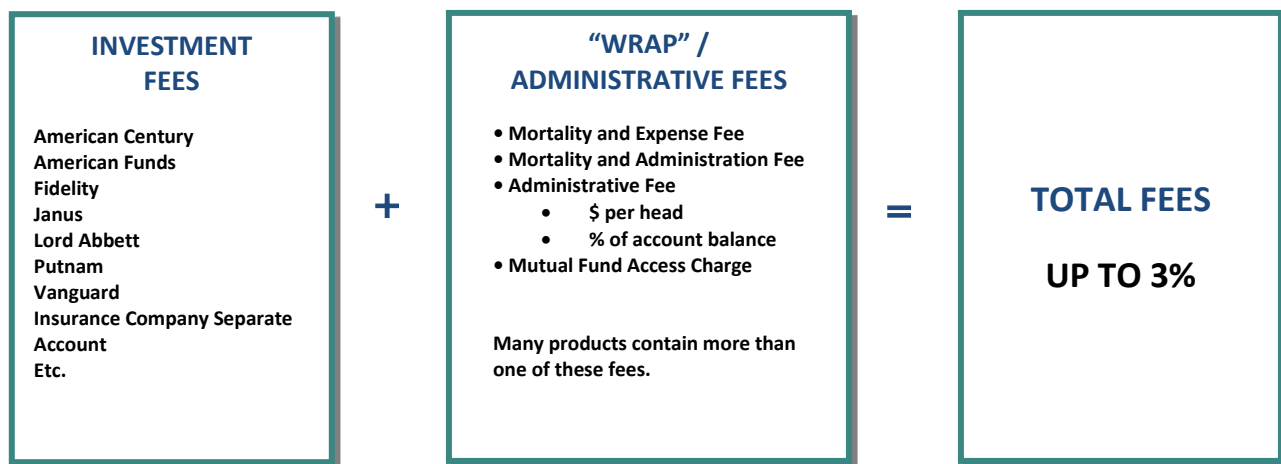
THERE ARE NO FEES IN THE IPPFA SUPPLEMENTAL SAVINGS PROGRAM OTHER THAN THE FUND EXPENSES SHOWN IN THIS BOOKLET!

\* Source: Aegis Advisors Market Overview Report to the IPPFA Board dated April 2000 (revised Feb, 2009)

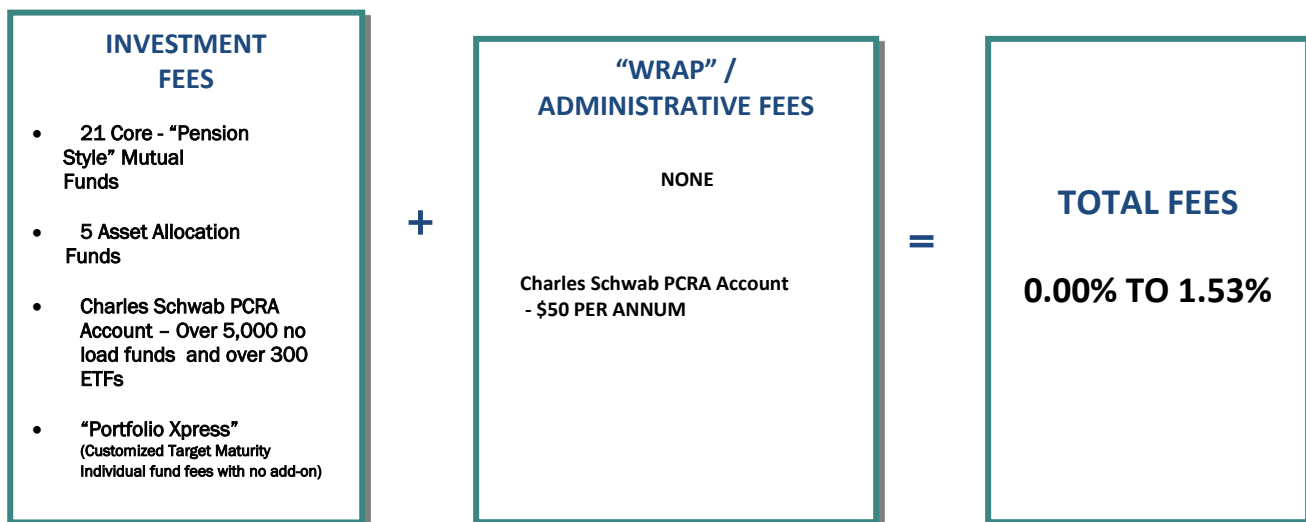
\*\* The costs and annual fund yield are hypothetical and illustrative only. They are not representative of any actual client or of a specific investment product or strategy.

# INVESTMENTS BUILT FOR RETIREMENT AND SUPPLEMENTAL SAVINGS PLANS!

## Typical Annuity, Mutual Fund or Collective Trust Product



## IPPFA Plan with Transamerica



# Your Funds At A Glance

Fund Name/Type	Investment Objective	457(b) Expense Ratio	Underlying Investment Ticker Symbol
<b>Money Market</b>	This fund seeks to provide current income and preserve shareholders' principal investment by maintaining a share price of \$1.	0.78%	VMFXX
<b>High Quality Bond</b>	This fund is designed to give investors exposure to high- and medium-quality, investment-grade bonds with short-term maturities. The fund invests in corporate bonds, pooled consumer loans, and U.S. government bonds.	0.98%	VFSUX
<b>Core Bond</b>	This fund is designed to provide broad exposure to U.S. investment grade bonds. Reflecting this goal, the fund invests about 30% in corporate bonds and 70% in U.S. government bonds of all maturities (short-, intermediate-, and long-term issues).	0.98%	VBPIX
<b>Inflation Protected Securities</b>	This fund is designed to protect investors from the eroding effect of inflation by investing in securities that seek to provide a "real" return. The fund invests in bonds that are backed by the full faith and credit of the federal government and whose principal is adjusted quarterly based on inflation.	0.98%	VIPIX
<b>High Yield Bond</b>	This fund invests in a diversified portfolio of medium- and lower-quality corporate bonds, often referred to as "junk bonds."	1.08%	VWEAX
<b>Large Value</b>	This fund invests in stocks of large U.S. companies in market sectors that tend to grow at a slower pace than the broad market; follows a buy-and hold approach.	0.98%	VVIAX
<b>Large Core/Large Blend</b>	This fund invests only in stocks of large U.S. companies.	1.13%	VLCAx
<b>Stock Index</b>	This fund tracks the performance of the Standard & Poor's 500® Index.	0.63%	VINIX
<b>Large Growth</b>	This fund invests in stocks of large U.S. companies in market sectors that tend to grow more quickly than the broad market.	1.23%	VIGAX
<b>Mid Cap Value</b>	Fund offers exposure to mid-capitalization U.S. value stocks.	1.23%	VMVAX
<b>Mid Cap Growth</b>	This fund offers exposure to the stocks of mid-capitalization U.S. growth-oriented companies, which tend to grow more quickly than the broader group of medium-sized companies.	1.33%	VMGMX
<b>Small Value</b>	This fund offers exposure to the stocks of mid-capitalization U.S. growth-oriented companies, which tend to grow more quickly than the broader group of medium-sized companies.	1.48%	VSIIX
<b>Small Cap Core</b>	This fund provides broad exposure to the small-capitalization U.S. equity market. The fund seeks to track an index of small-sized companies.	1.48%	VSCIX
<b>Small Cap Growth</b>	This fund offers exposure to small-capitalization U.S. growth stocks, which tend to grow more quickly than the broader market. The fund seeks to track a growth-style index of small-sized companies.	1.53%	VSGIX

<b>Fund Name/Type</b>	<b>Investment Objective</b>	<b>457 (b) Expense Ratio</b>	<b>Underlying Investment Ticker Symbol</b>
<b>Real Estate Fund</b>	This fund invests in real estate investment trusts - companies that purchase office buildings, hotels, and other real estate property.	1.33%	VGSNX
<b>International Stock Index</b>	The fund tracks stock markets all over the globe, with the exception of the United States.	1.38%	VTSNX
<b>Strategy Moderate Growth Fund</b>	The Moderate Growth Fund seeks to provide capital appreciation and a low to moderate level of current income. The fund holds 60% of its assets in stocks, a portion of which is allocated to international stocks, and 40% in bonds, a portion of which is allocated to international bonds.	1.31%	VSMGX
<b>Strategy Growth Fund</b>	The Growth Fund seeks to provide capital appreciation and some current income. The fund holds 80% of its assets in stocks, a portion of which is allocated to international stocks, and 20% in bonds, a portion of which is allocated to international bonds.	1.37%	VASGX
<b>Target Retirement 2060</b>	The 2060 fund invests in 4 Vanguard index funds, holding approximately 90% of assets in stocks and 10% in bonds.	1.42%	VTTSX
<b>Strategy Income Fund</b>	The Income Fund is the most conservative and seeks to provide current income and some capital appreciation. The fund holds 80% of its assets in bonds, a portion of which is allocated to international bonds and 20% in stocks, a portion of which is allocated to international stocks.	1.21%	VASIX
<b>Strategy Conservative Growth Fund</b>	The Conservative Growth Fund seeks to provide current income and low to moderate capital appreciation. The fund holds 60% of its assets in bonds, a portion of which is allocated to international bonds, and 40% in stocks.	1.25%	VSCGX
<b>Standard Stable Asset Fund III</b>	The interest rate for deposits received between 10/1/2017 and 12/31/2017 is 1.85% on an annualized basis for Standard Stable Asset Fund III.	N/A	N/A



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440 Mamaroneck Avenue  
Harrison, NY 10528



Scan QR code with your smartphone to visit [www.trsretire.com](http://www.trsretire.com)