

Get Real With Your Retirement

A Guide To Enrolling In Your Retirement Plan

Dexter Community Schools 457 Plan





To get started now, enroll:

Online (www.standard.com/retirement)

By phone (800.858.5420)

With the forms in this booklet

Time To Dream

If you're living the American Dream — or simply living in America — it's a given that you have competing financial priorities. Maybe you're saving for a new home, season tickets or a European vacation. Perhaps you're losing sleep wondering how you're going to cover your child's college tuition and your aging parents' care at the same time. Or maybe you're too busy worrying about the garden-variety expenses of everyday living.

Any time more than one issue is competing for your attention, there's typically a loser; in the battle of financial goals, it's often retirement. Losing this battle could mean less financial resources to rely on during what may be three — or more — decades in retirement.

Consider this booklet to be one resource to help you reach your retirement goal. Its purpose is to motivate you to develop a clear vision of what your retirement will be, as well as a savings and investment plan that will fit into your life right now.

What Can You Do To Prepare For Your Life After Working?

You can get real about your retirement needs, hopes and dreams. To get you started down this path, here are a few questions to inspire you.

- Where will you be?
- What will you be doing?
- Will you continue to work doing something you love?
- How much savings will you need?

Your answers will define your retirement.

As you think about how and where you'll be spending your life after work, it makes sense to pause and think about retirement as a whole. What does this word mean to you?

It likely means something different to you than it does to your friend, co-worker, neighbor or brother. But while you all have different visions, you just might agree that before any of your retirement dreams can become reality, planning and saving must come first.

Planning Transforms Dreams Into Reality

As you make your way through the booklet, keep the following things foremost in mind:

- Your retirement dreams (your answers from above)
- How starting to save early can help, but just starting is most important
- The plan you set in motion today can help you reach your retirement goal

Pre-Tax Savings

Your contributions will be deducted on a pre-tax basis — before taxes are withheld — which will reduce your income taxes and reduce the out-of-pocket cost of contributing to the plan. In addition, certain people may qualify for tax credits that will further reduce the out-of-pocket cost of saving.

The table below can help you estimate how much money will come out of your paycheck before taxes compared to the amount you are actually contributing to your retirement account.

The figures are based on the 2013 federal tax rate: single filer, one exemption, no state tax. Your actual dollar amounts may vary.

1. Find your approximate weekly gross pay across the top.
2. Find the percentage you intend to contribute along the left edge.
3. The top (black) number shows your contribution amount, and the bottom (blue) number shows the amount by which your paycheck is actually reduced. The difference represents your tax withholding savings.

The highlighted areas of the chart illustrate the saving scenario for someone making \$800 a week and contributing 9 percent to her retirement account. She contributed \$72, but her paycheck was only reduced by \$60. The \$12 difference represents her tax withholding savings.



Anne, age 60; Roger, age 64

- Married for 41 years
- Three grandchildren
- Dream of traveling with their son to Europe
- Saving all they can now, trying to choose a retirement date

| | | Gross Weekly Salary | | | | | | | | |
|-------------------------|-----|---------------------|----------|----------|----------|----------|-----------|-----------|------------|------------|
| | | \$400 | \$500 | \$600 | \$700 | \$800 | \$900 | \$1,000 | \$1,500 | \$2,000 |
| Contribution Percentage | 4% | 16 13 | 20 17 | 24 19 | 28 23 | 32 26 | 36 26 | 40 30 | 60 45 | 80 58 |
| | 5% | 20 17 | 25 20 | 30 25 | 35 29 | 40 34 | 45 32 | 50 37 | 75 56 | 100 72 |
| | 6% | 24 19 | 30 25 | 36 30 | 42 34 | 48 40 | 54 39 | 60 45 | 90 68 | 120 86 |
| | 7% | 28 23 | 35 29 | 42 34 | 49 41 | 56 47 | 63 45 | 70 52 | 105 79 | 140 101 |
| | 8% | 32 26 | 40 34 | 48 40 | 56 47 | 64 53 | 72 52 | 80 60 | 120 90 | 160 115 |
| | 9% | 36 30 | 45 37 | 54 45 | 63 52 | 72 60 | 81 58 | 90 67 | 135 101 | 180 130 |
| | 10% | 40 34 | 50 42 | 60 51 | 70 59 | 80 68 | 90 67 | 100 75 | 150 113 | 200 144 |
| | 11% | 44 36 | 55 46 | 66 55 | 77 65 | 88 74 | 99 75 | 110 82 | 165 124 | 220 159 |
| | 12% | 48 40 | 60 51 | 72 60 | 84 70 | 96 81 | 108 82 | 120 90 | 180 135 | 240 174 |

¹ Amounts saved in the plan are taxable upon withdrawal.

Pick Your Approach

With any luck, the talk about tax savings has motivated you to take action about your retirement. As you begin to plan, the two most important decisions you will face are:

- How much do I need to save?
- How will I invest it?

Few of us feel adequately prepared by our education or life experience to make these important decisions. The good news is that your plan is working with The Standard to offer options that will simplify the process of making these decisions.

Simply choose one of the two approaches — Guided or Independent — to receive the amount of assistance you need to make these important decisions and move closer to reaching your retirement goals.

Guided may be a good choice if you:

- Prefer to evaluate your situation annually using available tools
- Want to set and manage your savings rate
- Want to use pre-mixed investment portfolios to manage your own investments
- Need a little help managing your investments
- Want your account to be automatically rebalanced

Guided: Guide Me Through The Process

Guided takes the mystery out of fund selection for your retirement plan account. You will have all the information and tools you need to navigate the entire decision-making process. By following a simple, step-by-step process, you will be able to answer the question “How should I invest my money?”

With Guided, we:

- Provide tools to help you reach your retirement income goals
 - a calculator to determine whether you are on track to reach your retirement goals
 - a calculator to determine how much to save
 - a quiz (on the following page or online at www.standard.com/retirement)
- Offer pre-mixed investment portfolios that provide a diversified investment portfolio for your tolerance for risk and timeline until retirement
- Offer automatic rebalancing of your portfolio

Your quiz score is an important piece to the Guided process. The score will help identify which pre-mixed portfolio will provide you with a diversified investment strategy that is appropriate for your circumstances. You can then set investment directives and transfer assets to be consistent with the chosen portfolio. The quiz takes about 10 minutes and should be taken annually; if results change, you will have the opportunity to adjust investment portfolios in line with your new score.



Independent: I'll Do It All Myself

If you prefer doing your own research when it comes to your retirement planning, Independent is for you. You can maintain personal control over your retirement account using the quality investment options in your plan. You can still rely on The Standard for educational and online planning tools that help you navigate the investing landscape.

You will have all the same benefits of Guided, but with a difference. Rather than select one of the pre-mixed portfolios, you will have access to a diversified selection of investment options to help you implement your own unique investment strategy.

Ready To Sign Up Now?

Regardless of which approach you take — Guided or Independent — the “Time to Enroll” section has all the instructions you need to sign up.

Independent may be a good choice if you:

- Prefer to evaluate your situation annually using available tools
- Want to set and manage your savings rate
- Prefer to do your own investment research
- Want to rebalance your portfolio yourself as needed
- Want to increase your savings rate yourself as needed

Find Your Investment Style

Take the quiz to determine which pre-mixed portfolio is appropriate for you. After each question, circle the letter that best describes you. Then add up the points and match the total with the investor profile on the next page. Please note that this profiling tool is only a guide; for advice specific to your situation, you will want to consider other factors, such as your retirement savings, tax considerations and investing time frame. You should contact your investment professional or tax advisor for personalized advice.

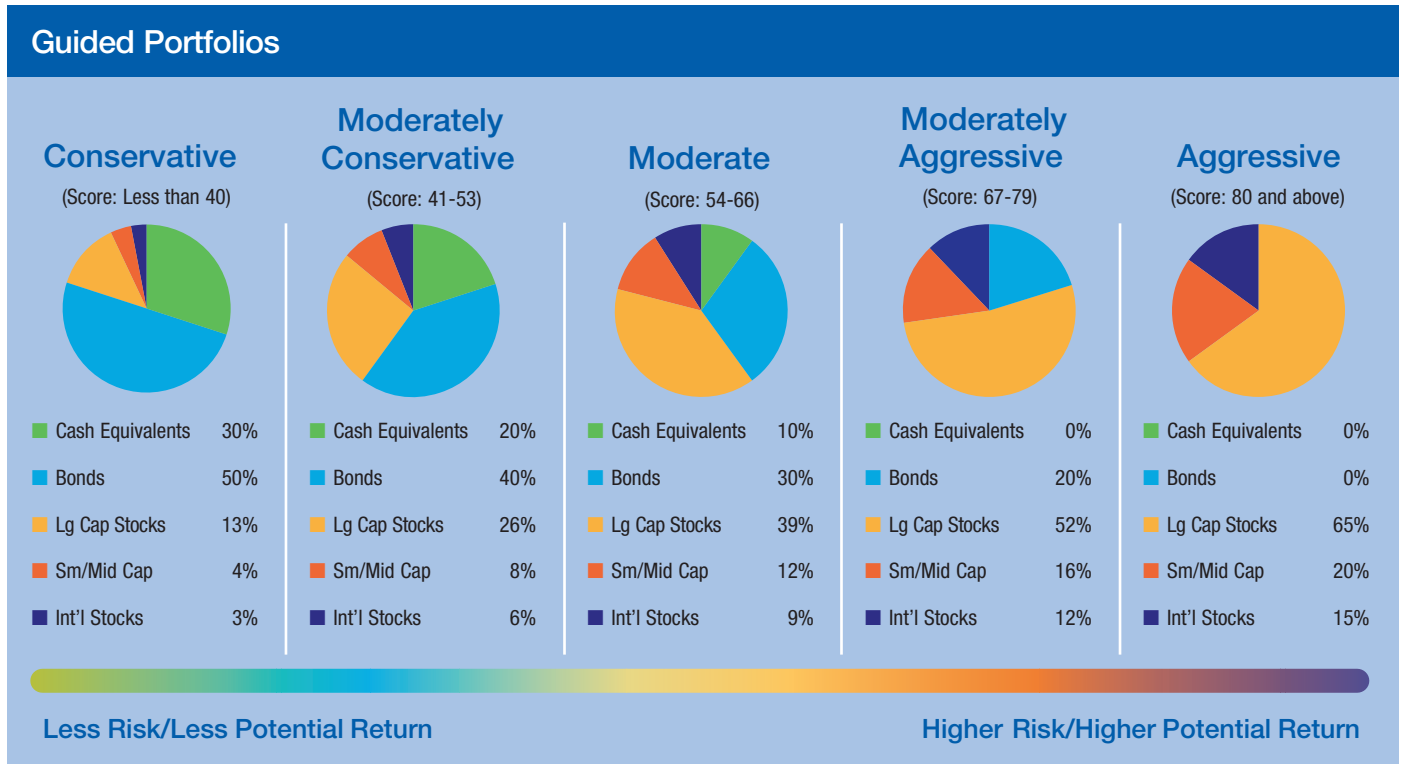
Investor Profile Quiz

- | | |
|--|---|
| <p>1. When do you expect to tap into your retirement account?</p> <p>Points</p> <p>a. Less than five years 0</p> <p>b. Between five and 10 years 20</p> <p>c. Between 10 and 15 years 30</p> <p>d. More than 15 years 40</p> <p>Score: _____</p> | <p>4. How much risk are you willing to take in order to potentially increase your investment return?</p> <p>Points</p> <p>a. I am willing to take a lot of risk with all of my retirement account. 15</p> <p>b. I am willing to take a lot of risk with some of my retirement account. 12</p> <p>c. I am willing to take a little risk with all of my retirement account. 8</p> <p>d. I am willing to take a little risk with some of my retirement account. 4</p> <p>e. I am unwilling to take on more risk. 0</p> <p>Score: _____</p> |
| <p>2. What do you expect to happen to your pay (salary) in the next five years?</p> <p>Points</p> <p>a. I expect my pay to increase much faster than inflation (due to promotions, new job, etc.). 12</p> <p>b. I expect my pay to increase slightly faster than inflation. 10</p> <p>c. I expect my pay to just keep up with inflation. 5</p> <p>d. I expect my pay to decrease (due to retirement, part-time work, depressed industry, etc.). 0</p> <p>Score: _____</p> | <p>5. If the stock market went down 15 percent, what would you do?</p> <p>Points</p> <p>a. Sell all of my stock funds immediately and put the money in something more stable. 0</p> <p>b. Transfer some of my stock funds into less aggressive investments. 2</p> <p>c. Do nothing and wait for it to come back. 4</p> <p>d. Buy more: increase my stock investments while prices are low. 8</p> <p>Score: _____</p> |
| <p>3. How do you feel about investing for retirement?</p> <p>Points</p> <p>a. I am seeking maximum stability, even if returns are low. 0</p> <p>b. I can tolerate a small amount of fluctuation in my investment account, and I am seeking consistent returns. 4</p> <p>c. I am middle-of-the-road, prefer both growth potential and consistency of returns and can tolerate a fair amount of market movement in exchange for attractive long-term returns. 8</p> <p>d. I am willing to assume a relatively high level of volatility for potentially greater returns. 12</p> <p>e. I am seeking maximum long-term growth, even if it means wide swings in my account value. 15</p> <p>Score: _____</p> | <p>6. If you received several statements in a row with negative returns and realized that your account had lost 20 percent, what would you do?</p> <p>Points</p> <p>a. Sell all of my stock funds immediately and put the money in something more stable. 0</p> <p>b. Transfer some of my stock funds into less aggressive investments. 3</p> <p>c. Do nothing and wait for it to come back. 6</p> <p>d. Buy more: Increase my holdings in stock funds while prices are low. 10</p> <p>Score: _____</p> |

Enter your total score: _____

Use Your Quiz Results To Select A Portfolio

Your asset allocation is an important part of your investing strategy. The following pre-mixed portfolios show how you may want to diversify your investments. Match your score from the Investor Profile Quiz to help determine which portfolio is appropriate for you. If you need more information, you may wish to contact a personal financial advisor.



You should carefully consider the investment objectives, risks, charges and expenses of the investment options offered under the retirement plan before investing. Small-company (small cap) investing involves specific risks not necessarily encountered in large-company investing, such as increased volatility. Funds that invest in bonds are subject to certain risks, including interest-rate risk, credit risk and inflation risk. As interest rates rise, the prices of bonds fall. International investing involves certain risks, such as currency fluctuations, economic instability and political developments. These risks may be accentuated in emerging markets.

Your plan may be funded by a mutual fund trust or a group annuity contract. Both are suitable for long-term investing, including saving for retirement. While annuities generally provide tax-deferred treatment of earnings, the group annuity contract does not provide any additional tax-deferred treatment beyond the treatment provided by your retirement plan.

We'll Rebalance For You

The Standard can rebalance your portfolio to ensure it stays in line with your original wishes. On the Investing Form, you can indicate how frequently you'd like your portfolio rebalanced: quarterly, semiannually or annually.

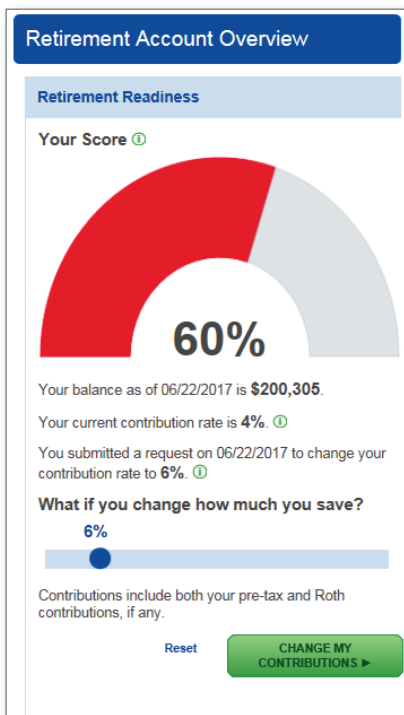
Time to Enroll

Take Action Today!

Your employer's retirement plan offers one of the best ways to save for your future. Getting started is easy.

Quick-Enroll Option*

Once you create an online account, use the retirement readiness tool to choose a contribution rate. Move the blue slider, click the green **Change my Contribution** button and submit. That's it!



* The retirement readiness tool may not be available to some plans. You may be asked to input some additional information before the tool can provide results. By using this option to enroll, you will be invested in your plan's default investments.

Create an online account:

- Visit www.standard.com/retirement.
- Click **Enroll in Your Plan** and then **Create an Account**. Please watch for a verification email that will request your response.
- Log in and click **Continue to My Retirement Account**.



Enroll in the plan:

On the website, choose the **Quick-Enroll** option on the left. Or, to choose investments and add beneficiaries when you enroll, start by clicking **Enroll in the Plan**. We'll walk you through a short step-by-step process.

Unsure how much to contribute? Start with at least 8, 10 or 12 percent of your pay to reach your goals.

If you have questions, please call us at 800.858.5420.

Special Notice and Plan Overview

Dexter Community Schools 457 Plan

This Special Notice and Overview is provided as a quick reference to certain key provisions of the retirement plan. Since the plan is based on a complex legal document, the Overview does not attempt to describe every aspect of the plan or to detail all of its terms. For a more complete description of plan provisions, refer to the Summary Plan Description. If there is a conflict between this Overview and the plan, the plan's provisions will prevail.

This Special Notice and Overview contains important plan information that must be made available to eligible participants.

Entering the Plan

All employees are eligible to participate in the plan on the first entry date.

Certain groups of employees are excluded from participating in the plan, including:

- √ Non-resident aliens with no US source income

Entry date is immediate after service requirements, if any, are met.

Participant Contributions

Participants may contribute to the plan on a pre-tax basis. These contributions, known as “elective deferrals,” must fall within the following range:

Minimum 0 percent of compensation

Maximum \$18,000 in 2017 or 100 percent of includible compensation, whichever is less. In addition, you can also contribute an additional \$6,000 if age 50 or older; or if you are within 3 years of retirement, you may be able to make contributions to "catch up" previously missed contributions.

Other factors may further limit contributions.

Traditional contributions are made on a pre-tax basis, thus reducing your current taxable income. Your contributions and earnings grow on a tax-deferred basis and will be taxable upon distribution.

You may change your contribution percentage or re-enter the plan on the first day of any future payroll period. Contact your payroll department for details. If necessary, you may stop your contributions on the first day of any payroll period with reasonable advance notice.

Your participant contributions are 100 percent vested - which means that you own them - at all times.

You can direct how your contributions are invested among the available investment options. If you do not direct how your contributions should be invested, they will be invested in the following default investment option:

| Investment | Default Directive Percent |
|-----------------------------|----------------------------------|
| Vanguard Balanced Index Adm | 100% |

Make sure that your directives cover 100 percent of your contributions. If you direct less than 100 percent of your contributions, the entire amount will be invested in the investment option(s) described above. However, you can transfer your assets from the default investment option to other investment options, without penalty.

You may use the Personal Savings Center at www.standard.com/retirement or the Fee Disclosure section of this document to find out more about your account, including a description of the default investment option, its investment objectives, risk and return characteristics, and any applicable fees and expenses.

Employer Contributions

We may make an employer non-elective contribution. When a contribution is made, each eligible employee will receive a pro-rata share of the contribution based on pay.

Employer non-elective contributions are 100 percent vested at all times.

Loans

You may qualify to borrow a portion of your vested account balance under the terms of the plan's Loan Policy. The Loan Policy spells out specific details and restrictions, including the amounts that you may borrow from the plan, repayment terms, loan fees and interest rates.

The Loan Policy is available on the Personal Savings Center Web site at www.standard.com/retirement.

We recommend that you consider other sources for your loan needs before borrowing from your retirement account.

Distributions and Withdrawals

A distribution from your account may be available to you or your beneficiary at:

- normal retirement, which is age 65
- Unforeseeable Emergency (as defined by the plan)
- termination of employment
- death or disability

Additional requirements for distributions may also exist. Please review your Summary Plan Description for complete details.

Rolling over retirement accounts

Combining assets from several retirement accounts is much easier now than in the past. Plans may now accept rollovers from:

- 401(k) and other qualified retirement plans
- governmental deferred compensation (457) plans
- tax-sheltered annuities (TSAs) and IRAs

Follow the instructions on the "Application for Rollover" form available on Personal Savings Center at www.standard.com/retirement. Rollover money received by the plan will be invested according to your investment directives for new contributions.

If you have received a distribution check from a retirement plan, you must complete a rollover within 60 days of receipt. If the rollover is not completed within this period, the distribution cannot be rolled over and becomes taxable income. It may also be subject to a 10 percent early withdrawal penalty.

Questions

If you have questions about the plan, please contact Payroll.

To contact a Customer Service Representative at the plan's service partner, The Standard, e-mail savings@standard.com anytime or call 800.858.5420 between 5:00 a.m. and 5:00 p.m. Pacific Time.

More information about your plan's fees and investment options

Descriptions of the plan's fees and investment options are included in the following pages. Each investment option description provides basic information including investment objectives, fund managers, relative risk, fees and a snapshot of its holdings.

Additional information is available through the Personal Savings Center, The Standard's website for retirement plan participants. The performance page found under the investments menu provides performance information for all of the investment options. Click on the name of the investment option for more information about that option, including a link to the mutual fund company's website where you can view a prospectus.

You will also receive an annual notice with updated information regarding to the plan's fees and the investment options' fees and performance.

Frequent Trading Policy

Your retirement plan is intended to help you accumulate assets for your retirement. The plan and the services provided by The Standard have been designed to help support your long-term investment needs throughout your working and retirement years.

The plan is not intended to facilitate frequent trades among investment options or provide "day trading" opportunities. Short-term trading adversely affects the plan's operations and increases the expenses of both the plan and the investment options.

The Standard's agreements with our mutual fund alliance partners require us to adhere to trading rules established in the prospectuses. Besides normal contribution activity, generally one purchase and one redemption in an investment option during a 90-day period is considered reasonable transfer activity.

Trading activity will be monitored. If excessive transfer activity is identified, we may suspend the participant's ability to execute transfers through the Personal Savings Center Web site and INFOLINE telephone system. Any transfers will have to be requested using paper forms and will be executed according to trading guidelines. This may lead to delays in the execution of requested transactions.

Fee Disclosure
Dexter Community Schools 457 Plan
As of September 19, 2017

About This Information

Retirement plan sponsors are required by the Department of Labor to disclose the fees related to your plan. This document provides the required information.

Section One contains information covering your participation in the plan and plan-level fees that may be charged to your account. Section Two contains comparative fee and performance information for each investment option provided in your plan. If you have any questions about this information, you can either call 800.858.5420 to speak to a customer representative or talk to your plan administrator.

Section One - Participation and Plan-Level Fees

General Plan Information

Investment Instructions: To direct or make changes to how your account will be invested among the plan's designated investment options, you must complete and submit an Investing Form. If your plan offers the service, you can enroll or make changes to your directives online at www.standard.com/retirement. You may direct the investment of all funds held in your plan account.

Limitations on Instructions: You may give investment instructions on any day the New York Stock Exchange is open for business. Certain restrictions on trading may apply depending on the investment option. Many investment options, such as mutual funds, impose restrictions on frequent trading. The plan is not intended to facilitate frequent trades among investment options or provide "day trading" opportunities. Short-term trading adversely affects the plan's operations and increases the expenses of both the plan and the investment options. The Standard's agreements with our mutual fund alliance partners require us to adhere to trading rules mutually-agreed upon by Standard and the fund company. Section Two below provides more information on these restrictions.

The Standard's Frequent Trading Restriction Procedures: In reviewing for frequent trading, Standard performs a weekly review of participant-directed transactions in order to identify participants who have more than one round-trip during a 90-day period (a "frequent trader"). If a participant has been identified as a frequent trader, a warning letter is sent to the participant. If frequent trading activity continues, the participant's ability to trade via the participant website and the interactive voice response system will be suspended for 90 days. During this period, the participant will be required to submit written requests to trade. Each request will be evaluated, and executed only if it complies with frequent trading rules. After 90 days, the participant's privileges are reinstated. If the participant has a subsequent violation, their trading privileges will be suspended indefinitely and they will be required to submit written requests to trade.

Certain mutual fund companies require us to follow different parameters. For specific details please call your customer representative at 800.858.5420 or your plan administrator.

Voting and Other Rights: The trustee will exercise any voting or other rights associated with ownership of investments held in your plan account.

Designated Investment Options: The plan provides designated investment options into which you can direct the investment of your account. The chart shown in Section Two of this notice lists the options and provides various information about them.

Designated Investment Manager: StanCorp Investment Advisers, Inc. is a designated investment manager with respect to assets held on the Standard's recordkeeping platform.

Brokerage Window Account Option: In addition to the investment options listed in the charts below, the plan offers you the option of directing your own investments through a brokerage account option established with Charles Schwab & Co., Inc. For commission and fee information that applies to the use of this option please refer to http://www.standard.com/pensions/fees/charles_schwab.pdf. To establish a brokerage account, you should contact your plan administrator for the appropriate forms.

Plan Administrative and Individual Expenses

There are certain fees and expenses associated with your plan, such as recordkeeping, compliance, consulting and accounting. Unless the plan sponsor, which is typically your employer, elects to pay some or all of those expenses, they will be paid from the plan assets, which will affect your account balance. The cost for these services fluctuates each year based on a variety of factors. These fees may be reduced by amounts paid by mutual fund companies to The Standard. The Standard passes these amounts back to the plan to reduce or offset fees. The fees shown in the Plan Administrative Fees Table are fees that are not part of the total annual operating expenses.

Other services may be provided periodically to the plan as necessary for consulting, compliance and custodial services. To the extent these expenses are not charged against forfeitures or paid by the employer, or reimbursed by a third party, the plan may charge these expenses against participant accounts.

Annual Plan Administrative Fees

| Fee Name | Fee Amount |
|--|--|
| Plan Administrative Fees (including applicable recordkeeping, accounting, compliance and consulting services. The fees reflect an annual amount deduction proportionally on a quarterly basis) | 0.40% assessed on total plan assets, allocated pro rata among participant accounts |
| Eligible Participants with a Balance | Annual fee of \$40.00 allocated to participant accounts on a per capita basis |

Individual Fees

The plan may also impose specific charges against individual participant accounts for certain transactions. These charges may arise based on your use of a feature available under the plan (such as taking a distribution or for processing a qualified domestic relations order in case of a divorce).

Additionally, buying or selling some investments may result in charges to your individual account, such as redemption fees. The Section Two charts below provide information on these investment charges.

| Fee Name | Fee Amount |
|--|--------------------|
| Qualified Domestic Relations Order | \$300.00 minimum |
| Overnight Delivery | \$30.00 per event |
| Paper Distribution | \$50.00 per event |
| Paper Distributions upon Death/ Disability/ Retirement | \$50.00 per event |
| Paper Loan | \$125.00 per event |
| Paperless Distribution | \$50.00 per event |
| Paperless Distributions upon Death/ Disability/ Retirement | \$50.00 per event |
| Paperless Loan | \$125.00 per event |

Section Two—Comparative Fee and Performance Information

This section illustrates the performance of investment options and shows how these options have performed over time. Including all funds in comparative tables allows you to compare them with appropriate benchmarks for the same time periods. If you would like additional information about the investment options, you can go to the website below. You may also call a customer service representative at 800.858.5420 for a free paper copy of the information available on the website.

The tables below show, for the Variable Return Investments, the Total Annual Operating Expenses of each option. Total Annual Operating Expenses are expenses that reduce the rate of return of the investment option. For Fixed Return Investments, the tables focus on the performance of the investment option. The tables also show shareholder-type fees, which are in addition to the Total Annual Operating Expenses. You may not be charged some of these shareholder-type fees, depending on the fund companies' policies with respect to qualified plans and your individual circumstances. In addition, mutual fund companies may make revenue-sharing payments in the form of asset based fees, which are collected for the benefit of your plan. These revenue-sharing payments may be applied to reduce the fees and expenses associated with your plan (whether the plan sponsor is billed for the services, or the amount is deducted from plan assets) and/or plan pricing, which includes The Standard's fees. Any revenue-sharing payments may also be allocated among participants. The amount of revenue-sharing payments differs among the mutual funds. Information about an option's principal risks and revenue-sharing as well as other important information is available in Personal Savings Center by visiting www.standard.com/retirement and selecting performance from the top menu bar.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return while minimizing your overall risk of losing money.

Variable Return Investments

This Variable Return Investment Table focuses on the performance and costs of investment options that do not have a fixed or stated rate of return. The table below shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about the principal risks of each option is available on the website.

| VARIABLE RETURN INVESTMENTS | | | | | | | | | | | |
|--|---|-------|-------|-----------|--------|-------|----------------------------|--------------------------------|----------------|------------------------|-------|
| Name/ Type of Option | Average Annualized Total Return provided as of 06/30/17 | | | Benchmark | | | Mutual Fund Expenses | Total Operating Expenses | | *Shareholder Type Fees | |
| | 1yr. | 5yr. | 10yr. | 1yr. | 5yr. | 10yr. | | As a % | Per \$1,000 | | |
| Cash Equivalent | | | | | | | | | | | |
| Vanguard Federal Mny Mkt In/Cash Equivalent | 0.46% | 0.14% | 0.61% | — | 0.85% | 0.43% | 1.06% | — | 0.11% | \$1.10 | 0.11% |
| Bond | | | | | | | | | | | |
| Vanguard Sh Term Fed Adm/Short Government | -0.09% | 0.88% | 2.68% | 3.22% | -0.52% | 0.87% | 2.64% | 3.19% | 0.10% | \$1.00 | 0.10% |
| BarCap Government 1-5 Yr TR USD | | | | | | | | | | | |

| VARIABLE RETURN INVESTMENTS | | | | | | | | | | | |
|--|---|--------|-------|--------------------|-----------|--------|-------|----------------------------|--------------------------------|-----------|------------------------|
| Name/ Type of Option | Average Annualized Total Return provided as of 06/30/17 | | | | Benchmark | | | Mutual Fund Expenses | Total Operating Expenses | | *Shareholder Type Fees |
| | 1yr. | 5yr. | 10yr. | Since Inception | 1yr. | 5yr. | 10yr. | | Since Inception | As a % | |
| Vanguard Int Term Treas Adm/Intermediate Bond | -2.10% | 1.35% | 4.61% | 4.81% | -2.18% | 1.30% | 3.93% | 4.25% | 0.10% | \$1.00 | |
| PIMCO Total Return Instl/Intermediate Bond | 2.17% | 2.76% | 5.94% | 7.39% | -0.31% | 2.21% | 4.48% | 6.43% | 0.46% | \$4.60 | |
| Vanguard Tot Bd Mkt Idx Adm/Intermediate Bond | -0.44% | 2.13% | 4.45% | 4.26% | -0.31% | 2.21% | 4.48% | 4.41% | 0.05% | \$0.50 | |
| Large Cap | | | | | | | | | | | |
| Vanguard Value Index Adm/Large Cap Value | 16.46% | 14.38% | 5.83% | 6.18% | 15.53% | 13.94% | 5.57% | 6.84% | 0.06% | \$0.60 | |
| JPMorgan US Equity R5/Large Cap Blend | 20.33% | 15.26% | 8.20% | 9.35% | 18.03% | 14.67% | 7.29% | 8.16% | 0.56% | \$5.60 | |
| Vanguard 500 Index Adm/Large Cap Blend | 17.85% | 14.59% | 7.18% | 5.62% | 18.03% | 14.67% | 7.29% | 5.86% | 0.04% | \$0.40 | |
| Harbor Capital Apprec Instl/Large Cap Growth | 24.40% | 15.25% | 9.23% | 11.40% | 20.42% | 15.30% | 8.91% | 10.45% | 0.65% | \$6.50 | |
| MainStay Large Cap Growth I/Large Cap Growth | 20.99% | 14.18% | 8.66% | 9.89% | 20.42% | 15.30% | 8.91% | 9.58% | 0.74% | \$7.40 | |
| Vanguard Growth Index Adm/Large Cap Growth | 20.14% | 14.86% | 8.80% | 5.40% | 20.42% | 15.30% | 8.91% | 4.55% | 0.06% | \$0.60 | |
| Small/Mid Cap | | | | | | | | | | | |
| AMG Mgrs Fairpointe MidCap I/Mid Cap Value | 30.12% | 15.46% | 9.22% | 10.50% | 15.93% | 15.14% | 7.23% | 10.07% | 0.87% | \$8.70 | |
| MFS Mid Cap Value R6/Mid Cap Value | 16.06% | 14.91% | 7.24% | 12.64% | 15.93% | 15.14% | 7.23% | 12.78% | 0.75% | \$7.50 | |
| Vanguard Mid Cap Val Idx Adm/Mid Cap Value | 17.96% | 15.67% | 7.58% | 16.49% | 15.93% | 15.14% | 7.23% | 16.20% | 0.07% | \$0.70 | |
| Vanguard Mid Cap Index Adm/Mid-Cap Blend | 17.25% | 14.78% | 7.48% | 9.97% | 16.48% | 14.72% | 7.67% | 10.16% | 0.06% | \$0.60 | |

| VARIABLE RETURN INVESTMENTS | | | | | | | | | | | | |
|--|---|--------|--------|--------------------|-----------|--------|-------|----------------------------|--------------------------------|-----------|------------------------|----------------|
| Name/ Type of Option | Average Annualized Total Return provided as of 06/30/17 | | | | Benchmark | | | Mutual Fund Expenses | Total Operating Expenses | | *Shareholder Type Fees | |
| | 1yr. | 5yr. | 10yr. | Since Inception | 1yr. | 5yr. | 10yr. | | Since Inception | As a % | | Per \$1,000 |
| Neuberger Berman Md Cp Gr R6/Mid Cap Growth | 20.18% | 12.04% | 7.12% | 11.09% | 17.05% | 14.19% | 7.87% | 12.24% | 0.67% | 0.67% | \$6.70 | |
| Vanguard MidCapGrwth Idx Adm/Mid Cap Growth | 16.44% | 13.72% | 7.12% | 13.93% | 17.05% | 14.19% | 7.87% | 14.62% | 0.07% | 0.07% | \$0.70 | |
| DFA US Targeted Value I/Small Cap | 21.55% | 14.54% | 6.55% | 11.60% | 24.86% | 13.39% | 5.92% | 10.09% | 0.37% | 0.37% | \$3.70 | |
| Vanguard Sm Cap Val Idx Adm/Small Cap | 19.15% | 15.01% | 7.44% | 16.46% | 24.86% | 13.39% | 5.92% | 15.11% | 0.07% | 0.07% | \$0.70 | |
| DFA US Small Cap I/Small Cap | 21.56% | 14.61% | 7.95% | 10.63% | 24.60% | 13.70% | 6.92% | 9.37% | 0.37% | 0.37% | \$3.70 | |
| Vanguard Small Cap Index Adm/Small Cap | 19.14% | 14.13% | 7.83% | 9.09% | 24.60% | 13.70% | 6.92% | 8.21% | 0.06% | 0.06% | \$0.60 | |
| Janus Henderson Triton N/Small Cap | 22.28% | 15.65% | 11.24% | 15.85% | 24.40% | 13.98% | 7.82% | 14.88% | 0.68% | 0.68% | \$6.80 | |
| Vanguard Sm Cap Grth Idx Adm/Small Cap | 19.03% | 12.91% | 7.84% | 14.40% | 24.40% | 13.98% | 7.82% | 15.23% | 0.07% | 0.07% | \$0.70 | |
| International Stock | | | | | | | | | | | | |
| Hartford Intl Opportun Y/Foreign | 19.25% | 8.81% | 3.60% | 5.95% | 20.45% | 7.22% | 1.13% | — | 0.79% | 0.79% | \$7.90 | |
| Vanguard Dev Mkts Index Adm/Foreign | 20.30% | 9.10% | 1.37% | 4.13% | 20.45% | 7.22% | 1.13% | 4.48% | 0.07% | 0.07% | \$0.70 | |
| American Funds EuroPacific R6/Foreign | 22.18% | 9.61% | 3.44% | 9.92% | 17.38% | 8.04% | 1.89% | 9.33% | 0.50% | 0.50% | \$5.00 | |
| Oppenheimer Intl Growth I/Foreign | 16.44% | 9.74% | 3.79% | 8.02% | 17.38% | 8.04% | 1.89% | 6.22% | 0.70% | 0.70% | \$7.00 | |
| Other | | | | | | | | | | | | |
| Vanguard Balanced Index Adm/Balanced | 10.59% | 9.57% | 6.55% | 6.03% | 10.95% | 7.74% | 5.31% | 6.18% | 0.07% | 0.07% | \$0.70 | |

| VARIABLE RETURN INVESTMENTS | | | | | | | | | |
|--|---|------|-------|--------------------|------|------|----------------------------|---|------------------------|
| Name/ Type of Option | Average Annualized Total Return provided as of 06/30/17 | | | Benchmark | | | Mutual Fund Expenses | Total Operating Expenses As a % Per \$1,000 | *Shareholder Type Fees |
| | 1yr. | 5yr. | 10yr. | Since Inception | 1yr. | 5yr. | | | |
| *This table shows the fees elected by the fund. You may not be charged this full amount depending on individual circumstances. | | | | | | | | | |

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Morningstar Rating™

Often simply called the Star Rating, the Morningstar Rating brings load-adjustments, performance (returns) and risk together into one evaluation. To determine a fund's star rating for a given time period (three, five, or 10 years), the fund's risk-adjusted return is plotted on a bell curve: If the fund scores in the top 10% of its category, it receives 5 stars (Highest); if it falls in the next 22.5% it receives 4 stars (Above Average); a place in the middle 35% earns 3 stars (Average); those lower still, in the next 22.5%, receive 2 stars (Below Average); and the bottom 10% get only 1 star (Lowest). The Overall Morningstar Rating is a weighted average of the available three-, five-, and 10-year ratings.

Morningstar Return

This statistic is a measurement of a fund's excess return over a risk-free rate (the return of the 90-day Treasury bill), after adjusting for all applicable loads and sales charges. In each Morningstar Category, the top 10% of funds earn a High Morningstar Return, the next 22.5% Above Average, the middle 35% Average, the next 22.5% Below Average, and the bottom 10% Low. Morningstar Return is measured for up to three time periods (three-, five-, and 10-years). These separate measures are then weighted and averaged to produce an overall measure for the fund. Funds with less than three years of performance history are not rated.

Morningstar Risk

This statistic evaluates the variations in a fund's monthly returns, with an emphasis on downside variations. In each Morningstar Category, the 10% of funds with the lowest measured risk are described as Low Risk, the next 22.5% Below Average, the middle 35% Average, the next 22.5% Above Average, and the top 10% High. Morningstar Risk is measured for up to three time periods (three-, five-, and 10-years). These separate measures are then weighted and averaged to produce an overall measure for the fund. Funds with less than three years of performance history are not rated.

Risk Measures

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index,

showing the degree of correlation between the fund and the benchmark.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta).

Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

Standard deviation is a statistical measure of the volatility of the fund's returns.

Morningstar Style Box™

The Morningstar Style Box reveals a fund's investment strategy. For equity funds and fixed-income funds respectively, the vertical axis shows the market capitalization of the stocks owned or the average credit quality of the bonds owned. The horizontal axis shows investment style (value, blend, or growth) or interest rate sensitivity as measured by a bond's duration (short, intermediate or long). Duration is a measure of interest-rate sensitivity-the longer a fund's duration, the more sensitive the fund is to shifts in interest rates.

Investment Risk

Foreign Securities Funds/Emerging Markets Funds: Funds that invest in foreign securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

Sector Funds: Funds that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Non-Diversified Funds: Funds that invest more of their assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

Small Cap Funds: Funds that invest in stocks of small companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Mid Cap Funds: Funds that invest in companies with market capitalizations below \$10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-Yield Bond Funds: Funds that invest in lower-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the

securities in the portfolio. The investor should be aware of the possible higher level of volatility, and increased risk of default. The investor should also be aware that as interest rates rise, bond prices will fall.

Funds that invest in Derivatives: Funds that invest in derivatives are subject to a number of risks, such as liquidity risk, interest rate risk, market risk, credit risk, and management risk. A Fund investing in a derivative instrument could lose more than the principal amount invested, as stated in the Fund's prospectus.

Real Estate Funds: Real estate investment funds are subject to risks, such as market forces, that may affect the values of their underlying real estate assets.

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