



To: All participants in the Zionsville 403(b) and 401(a) Plans (Plans)

From: Zionsville Community Schools Retirement Plan Committee

Date: May 31, 2023

RE: Changes to the Zionsville Community Schools 403(b) and 401(a) Retirement Plans

The Zionsville Community Schools Retirement Plan Committee in conjunction with Axia Advisory has completed a review of the plan fees and investments in the Plans. Our objective is to assist participants in achieving their retirement goals by providing a diversified menu of appropriate investment options. As a result of this review, we are pleased to announce the following changes.

Through negotiations with Principal (Plan Recordkeeper), the 403(b) recordkeeping fee has been reduced by 45%. Also, the Plan financial advisory fees have been reduced by 67% for both the 403(b) and 401(a). As a result of these fee reductions and the recent Plan investment review, the Plan has decided to reduce fees in some funds and replace others. The following investment options will be **added** to the Plans on 7/3/23:

- American Funds Target Date Retirement Series R6
- Loomis Sayles Investment Grade Bond N
- Schwab Fundamental US Large Company Index
- Fidelity 500 Index
- AB Small Cap Growth I
- DFA International Core Equity I
- Manning & Napier Rainier International Discovery I

The following investment options will **remain** in the plan but change to **lower fee** share classes

- MFS Total Return R3 will change to MFS Total Return R6
- American Century Ultra Investor will change to American Century Ultra R6
- American Century Small Cap Value Investor will change to American Century Value R6
- American Funds New World R4 will change to American Funds New World R6
- Principal MidCap R5 will change to Principal MidCap R6
- Principal SmallCap R5 will change to Principal SmallCap R6
- Principal Real Estate Securities R5 will change to Principal Real Estate Securities R6

The following investment options will be **removed** as of 7/3/23 and will no longer accept new contributions. All existing assets in these investment options will be transferred to the remaining funds in the Plans:

- Principal LifeTime Retirement Series (2015 – 2070) R5
- Principal LifeTime Strategic Income R5
- Principal Core Plus Bond R5
- Fidelity Advisor Mortgage Securities A
- MFS Global High Yield R3
- Principal Equity Income R5
- Principal Large Cap S&P 500 Index R5
- Principal MidCap S&P 400 Index R5
- Principal SmallCap S&P 600 Index R5
- Principal International Equity Index R5
- Neuberger Berman International Equity A

Any assets in the options being removed will be transferred according to the table below. This asset transfer will happen automatically on 7/3/23. If you want to make any investment changes after 7/3/23, you can log in to Principal to do so.

FUND BEING REMOVED	WILL MAP TO	NEW FUND OPTION
Principal LifeTime Target Date Series	⇒	American Funds Target Date Series
Principal LifeTime Strategic Income	⇒	American Funds 2010 Target Date
Principal Core Plus Bond	⇒	Loomis Sayles Investment Grade Bond
Fidelity Advisor Mortgage Securities	⇒	Loomis Sayles Investment Grade Bond
MFS Global High Yield	⇒	Loomis Sayles Investment Grade Bond
Principal Equity Income	⇒	Schwab Fundamental US Large Index
Principal S&P 500 Index	⇒	Fidelity 500 Index
Principal MidCap S&P 400 Index	⇒	Principal MidCap
Principal SmallCap S&P 600 Index	⇒	Principal SmallCap
Principal International Equity Index	⇒	DFA International Core Equity
Neuberger Berman International Equity	⇒	DFA International Core Equity

Why are we making these changes?

Our goal is to provide you with a variety of options representing different categories of investments with different risk and return characteristics. The investment options being added are similar to those being removed or they complement those already in place.

How can I find out more information about the new investment options?

More information will be available from Human Resources. In the meantime, if you have questions about your investment options, please call Axia Advisory at 317-630-2800 or email at info@axiaadvisory.com

What if I still have questions about how to make account changes?

Participant Service Representatives are available by calling Principal at 1-800-547-7754.

I lost my password. How can I request a new password?

If you need assistance with login, simply call Principal at 1-800-986-3343 for assistance with a Participant Service Representative.

List of Plan fund options based on risk and return

Fund Name	Fund Asset Class	Ticker
Principal Fixed Income Option 403(b)	Stable Value	N/A
Principal Fixed Income Option 401(a)	Stable Value	N/A
Loomis Sayles Investment Grade Bond	Core Bond	LGBNX
American Funds 2010 Target Date Retirement R6	Target Date – asset allocation	RFTTX
American Funds 2015 Target Date Retirement R6	Target Date – asset allocation	RFJTX
American Funds 2020 Target Date Retirement R6	Target Date – asset allocation	RRCTX
American Funds 2025 Target Date Retirement R6	Target Date – asset allocation	RFDTX
American Funds 2030 Target Date Retirement R6	Target Date – asset allocation	RFETX
American Funds 2035 Target Date Retirement R6	Target Date – asset allocation	RFFTXX
American Funds 2040 Target Date Retirement R6	Target Date – asset allocation	RFGTX
American Funds 2045 Target Date Retirement R6	Target Date – asset allocation	RFHTX
American Funds 2050 Target Date Retirement R6	Target Date – asset allocation	RFITX
American Funds 2055 Target Date Retirement R6	Target Date – asset allocation	RFKTX
American Funds 2060 Target Date Retirement R6	Target Date – asset allocation	RFUTX
American Funds 2065 Target Date Retirement R6	Target Date – asset allocation	RFVTX
MFS Total Return R6	Balanced – 50-70% Equity	MSFKX
Schwab Fundamental US Large Index	Large Value	SFLNX
Fidelity 500 Index	Large Blend	FXAIX
American Century Ultra R6	Large Growth	AULDX
Principal MidCap R6	Mid Cap Blend	PMAQX
American Century Small Cap Value R6	Small Cap Value	ASVDX
Principal SmallCap R6	Small Cap Blend	PSMLX
AB Small Cap Growth I	Small Cap Growth	QUAIX
DFA International Core Equity	International Core	DFIEX
Manning & Napier Rainier International Discovery I	International Small/Mid Growth	RAIIX
American Funds New World R6	Diversified Emerging Markets	RNWGX
Principal Real Estate Securities R6	Real Asset – Real Estate	PFRSX