

## Understanding Participant Disclosures

Your employer-sponsored retirement plan is a valuable benefit that can help you prepare for a financially secure retirement. It is important that you make informed decisions regarding the management of your individual account. As a result, if you are eligible to participate in your retirement plan, your employer will provide you with disclosure documents that contain information on your plan's investments and any applicable fees and expenses.

### Overview of the Disclosures

The U.S. Department of Labor (DOL) requires sponsors of most participant-directed defined contribution plans to provide information about the fees and expenses that may be associated with their plan. These documents are designed to help you better manage your account and make investment decisions. All retirement plans like yours have expenses associated with their operation, including investment management, recordkeeping, educational materials, statement production, websites, compliance testing, plan documentation, mailings and other administrative costs.

### Frequency and Content of the Disclosures

**Annual Disclosures:** Annual disclosures contain general plan information, including any administrative or individual expenses that may be charged to your account, as well as investment-related information, including a listing of investment alternatives under the plan, the circumstances under which you may give investment instructions, any applicable limitations or restrictions on investments, performance data, benchmarks and information on expenses related to the investment options in your plan. This data is presented in a format that allows you to easily compare the different investments offered in your plan. If you are an eligible participant in a plan for which disclosures are required, you will receive an updated disclosure each year. This disclosure may be included with a plan account statement or distributed separately. In addition, supplemental disclosures may be issued in the event investment or expense information changes during the year.

**Quarterly Disclosures:** If you participate in your plan, quarterly disclosures will be included in your plan account statements and will detail the dollar amount of any administrative or individual expenses actually charged to your account. These expenses will only apply if you utilize the service and/or your employer has elected to charge the expense to your account.

As referenced in the disclosures, if you participate in the plan logging into your account provides you with access to additional plan and investment information, including fund performance, prospectuses, and a glossary of investment-related terms which may be found in the Education Resource Center under the Planning and Education menu.

### Next Steps

Participation in your retirement plan is an effective way to save for retirement. You should carefully review the investment and expense information to make more informed decisions regarding your retirement savings. Please remember that all retirement plans and investment vehicles typically have costs involved. Your plan has many features that make it an important benefit to help you save and invest in your future. The annual and quarterly disclosures will help you further understand how your plan operates and compare your investment choices to better manage your account.