

# Get Real With Your Retirement

A Guide To Enrolling In Your Retirement Plan

**Diocese of Pittsburgh 403(b) Plan**





**To get started now, enroll:**

**Online ([www.standard.com/retirement](http://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.

Tax Savings Calculator For Pre-tax Contributions <sup>1</sup>										
		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



### 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

When you have been automatically enrolled at a contribution percentage determined by your employer, you can change the amount by visiting **Personal Savings Center at [www.standard.com/retirement](http://www.standard.com/retirement)** or by calling **800.858.5420**.

<sup>1</sup> 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](http://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

**1. When do you expect to tap into your retirement account?**

- |                              |    |
|------------------------------|----|
| a. Less than five years      | 0  |
| b. Between five and 10 years | 20 |
| c. Between 10 and 15 years   | 30 |
| d. More than 15 years        | 40 |

Score: \_\_\_\_\_

**2. What do you expect to happen to your pay (salary) in the next five years?**

- |   |    |
|---|----|
| a. I expect my pay to increase much faster than inflation (due to promotions, new job, etc.). | 12 |
| b. I expect my pay to increase slightly faster than inflation.                                | 10 |
| c. I expect my pay to just keep up with inflation.  | 5  |
| d. I expect my pay to decrease (due to retirement, part-time work, depressed industry, etc.). | 0  |

Score: \_\_\_\_\_

**3. How do you feel about investing for retirement?**

- |   |    |
|---|----|
| a. I am seeking maximum stability, even if returns are low.   | 0  |
| b. I can tolerate a small amount of fluctuation in my investment account, and I am seeking consistent returns.  | 4  |
| 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  |
| d. I am willing to assume a relatively high level of volatility for potentially greater returns.  | 12 |
| e. I am seeking maximum long-term growth, even if it means wide swings in my account value.   | 15 |

Score: \_\_\_\_\_

**4. How much risk are you willing to take in order to potentially increase your investment return?**

- |   |    |
|---|----|
| a. I am willing to take a lot of risk with all of my retirement account.  | 15 |
| b. I am willing to take a lot of risk with some of my retirement account. | 12 |
| c. I am willing to take a little risk with all of my retirement account.  | 8  |
| d. I am willing to take a little risk with some of my retirement account. | 4  |
| e. I am unwilling to take on more risk.                                   | 0  |

Score: \_\_\_\_\_

**5. If the stock market went down 15 percent, what would you do?**

- |   |   |
|---|---|
| a. Sell all of my stock funds immediately and put the money in something more stable. | 0 |
| b. Transfer some of my stock funds into less aggressive investments.                  | 2 |
| c. Do nothing and wait for it to come back.   | 4 |
| d. Buy more: increase my stock investments while prices are low.                      | 8 |

Score: \_\_\_\_\_

**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?**

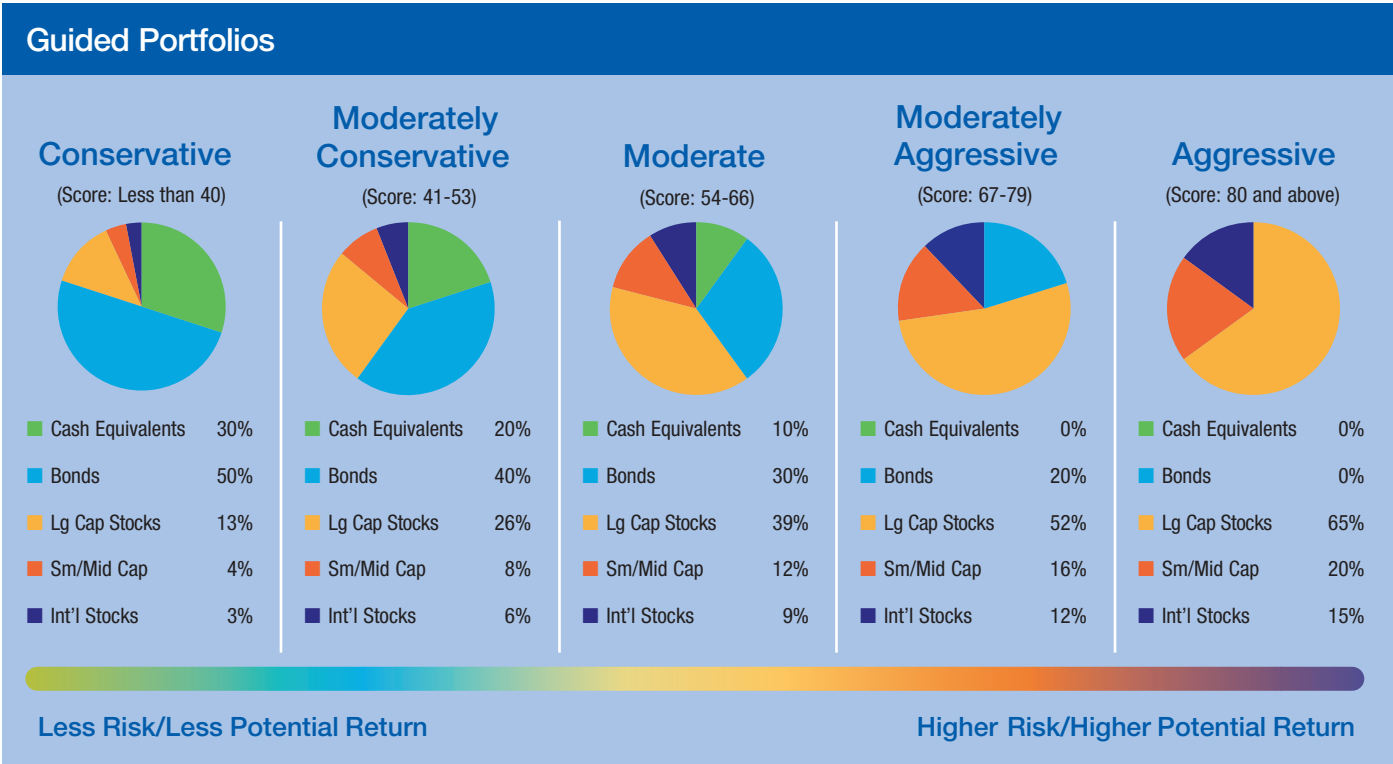
- |   |    |
|---|----|
| a. Sell all of my stock funds immediately and put the money in something more stable. | 0  |
| b. Transfer some of my stock funds into less aggressive investments.                  | 3  |
| c. Do nothing and wait for it to come back.   | 6  |
| d. Buy more: Increase my holdings in stock funds while prices are low.                | 10 |

Score: \_\_\_\_\_

**Enter your total score:** \_\_\_\_\_

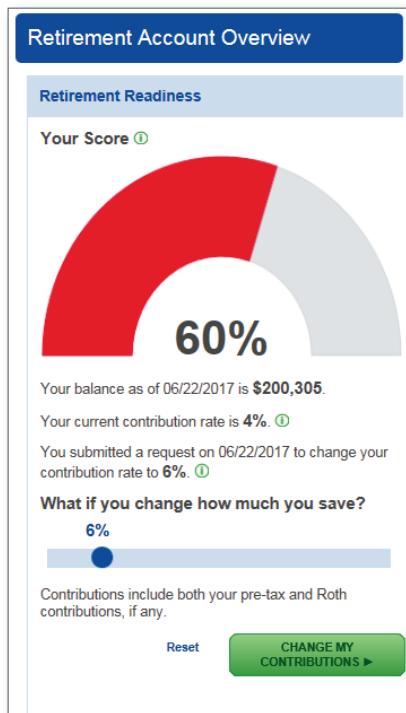
# Use Your Quiz Results To Select A Portfolio

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.



## Welcome to Your Retirement Plan

Your employer starts you at a set contribution rate, but consider increasing that amount to 8, 10 or 12 percent to reach your savings goals. To make a change, use our retirement readiness tool\* and click the green [Change My Contributions](#) button.



\* The retirement readiness tool may not be available to some plans. We may ask you to input additional information before the tool can provide results.

Your employer's retirement plan offers one of the best ways to save for your future. To help you get started, your employer will automatically enroll you in the plan. That means you will begin contributing to your account through payroll deduction.

Additional information is available in this booklet. If you wish to view your account online, just follow the steps below.

### Create an online account:

- Visit [www.standard.com/retirement](http://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**.



On the **My Retirement Account** page, you can:

- Change investments
- Request online statements
- Sign up for Automatic Rebalancer
- Change beneficiary
- Roll over funds from a former employer's plan
- Access planning tools

If you have questions, please call us at 800.858.5420.



## **Plan Fiduciary Advisor Disclosure StanCorp Advisers, Inc. and the Standard Stable Asset Fund**

This document contains important information about StanCorp Investment Advisers, Inc. (SIA) and how they are compensated for the investment advice provided in connection with your Plan. You should carefully consider this information in your evaluation of that advice and the investment alternatives offered in the plan.

SIA will provide investment advisory services to be used by the plan for which this notice is provided. SIA will be providing these services as a fiduciary under the Employee Retirement Income Security Act. SIA, therefore, must act prudently and with only the plan's and the plan's participants' interest in mind when providing recommendations on the investments to be offered.

### **Compensation of the Fiduciary Advisor and Related Parties**

SIA is compensated for the advice it provides as part of a bundled service arrangement with Standard Retirement Services, Inc., an affiliate of SIA that provides recordkeeping and administrative services to the plan. SIA receives a flat fee from Standard Retirement Services to provide investment advisory services that may benefit Standard Retirement Services, Inc., retirement plan clients. SIA is not compensated on the basis of investment(s) offered by the plan, or those selected by participants.

Two affiliates of SIA may provide services to the plan for which they will be compensated. These affiliates and services are: (1) Standard Retirement Services, Inc., for recordkeeping, administrative and compliance services; and (2) Standard Insurance Company, if the plan includes the Standard Stable Asset Fund as an investment option, for financial services provided as the issuer of the Standard Stable Asset Fund.

Standard Insurance Company is compensated in connection with this product when general account investment returns exceed the interest credited on contract balances. Included in the return is a 0.18 percent expense associated with the investment expenses of the product. Additionally, employees of StanCorp Equities, a broker-dealer affiliate of SIA, receive additional compensation when the Standard Stable Asset Fund is included in the plan as a result of recommendations of SIA. Such employees, who are registered representatives of SIA, do not individually provide investment advice regarding the Standard Stable Asset Fund. This information should be reviewed carefully before an investment decision is made.

### **Consider Impact of Compensation on Advice**

The compensation that Standard Insurance Company and representatives of StanCorp Equities, Inc., receive on account of assets invested in the Standard Stable Asset Fund may be a significant source of revenue for them. The impact of any such fees and compensation should be carefully considered in any evaluation of the Standard Stable Asset Fund as an investment option.

### **Investment Returns**

While understanding investment-related fees and expenses is important in making informed investment decisions, it is also important to consider additional information about investment options, such as performance, investment strategies and risks. Specific information related to the past performance and historical rates of return of the investment options available under the plan has been provided in the proposal materials, in the participant enrollment booklet, and is available on-line in the Personal Savings Center at <http://retirement.standard.com>.

For options with returns that vary over time, past performance does not guarantee how an investment in the option will perform in the future; an investment in these options could lose money.

## **Use of Personal Information**

Our Privacy Notice is attached to this disclosure. It describes the personal information that we will collect, describes how it will be used and how we will protect it. A link to the privacy notice is posted on each page of our website.

Should you have any questions about StanCorp Investment Advisers or the information contained in this disclosure, you may contact the Vice President and Managing Director of StanCorp Investment Advisers, Inc., at 1100 SW Sixth Avenue, Portland, Oregon, 97204, or call #800.262.7111.

# Privacy Notice



The privacy of your personal information is important to us. To help you understand how we protect the information we receive about you, this notice describes our current privacy policy and practices.

We want you to know that:

- We do not sell or rent the information we have about you to anyone;
- We do not share your information with outside companies for the purpose of selling their products or services to you; and
- We do not offer a right to opt out since we only share information about you with others as permitted or required by law.

## Information We May Collect and From Whom

We collect your personal information to offer you insurance and financial products and services. The type of information we collect and the extent to which it is used depends on the products and services we provide to you. For example, we may obtain information such as:

- Your name, mailing and e-mail address(es), date of birth, telephone number, Social Security number, employment, education, occupation, assets and income from applications and other forms from you, your employer and others;
- Your policy coverage, claims, premiums and payment history from your dealings with us;
- Your financial and medical history from other insurance companies, insurance support organizations or consumer reporting agencies, if you apply for insurance or benefits;
- Your medical history and records from medical providers or facilities, with your authorization, if you apply for insurance or benefits; and
- Your use of the services offered on our Web sites from online information collection devices.

We may request an insurance support organization to collect information that we

need about you. If we do, they will submit a report to us. They may keep a copy of the report and share its contents with others. They will do this only as permitted or required by law.

## Information We May Disclose

We may share the types of information described above with others. These disclosures are only made as authorized by you or as permitted or required by law. For example, disclosures such as:

- To others that perform business services or functions on our behalf or to serve you;
- To employers and their representatives, to reinsurers, to other insurance companies, and to insurance support organizations for purposes related to insurance you may have or apply for;
- To others that may have a joint marketing agreement with us, unless state law restricts such use;
- To insurance departments or other federal, state or local legal authorities in connection with the regulation of our business or to comply with laws and regulations;
- To law enforcement agencies to help prevent fraud or illegal activities;
- To authorized persons to respond to a subpoena, warrant or other court order;
- To others for purposes of complying with auditing and reporting requirements; and
- To our affiliates who may provide insurance or financial products and services to you.

When information about you is disclosed to others, we expect them to protect your information. We expect them to use the information only for the limited purpose for which it was shared.

## Your Rights

We want to make sure that we have accurate information about you. In general, you have the right to review your personal information that we have. If you believe that any of the information about you is not accurate, you may inform us in writing of

any changes you believe should be made. We will review your request and respond to it accordingly.

## Confidentiality and Security

We restrict access to information about you to those employees who need to know that information to provide products or services to you. We safeguard your information through written privacy policies and physical, electronic and procedural protections.

## Further Information

We will advise you of our privacy policy at least once a year. We may change our privacy policy at any time. As long as you remain a customer, we will inform you of any changes. If your relationship with us ends, we will continue to limit disclosures of your information in accordance with our stated privacy policy.

## The notice applies to:

StanCorp Financial Group, Inc.  
Standard Insurance Company  
StanCorp Investment Advisers, Inc.  
Standard Retirement Services, Inc.  
The Standard Life Insurance  
Company of New York  
StanCorp Mortgage Investors, LLC  
StanCorp Real Estate, LLC  
Standard Management, Inc.  
StanCorp Equities, Inc.

## Please direct inquiries to:

Privacy Notice (P12B)  
PO Box 711  
Portland, OR 97207-0711

To get more information  
about StanCorp Financial  
Group, Inc. and its subsidiaries  
and/or view this notice online,  
visit [www.stancorpfinaancial.com](http://www.stancorpfinaancial.com).





# Special Notice and Plan Overview

## Diocese of Pittsburgh 403(b) 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
- √ Employees working less than 20 hours per week
- √ Priest Employees from all Employer Contributions

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 (additional \$6,000 if age 50 or older, plus if you have 15 years of service with a Qualified Organization, and this plan sponsor is a Qualified Organization, you may be eligible to contribute up to an additional \$3,000) or maximum allowed by law, whichever is less

Other factors may further limit contributions.

Traditional 403(b) 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.

## Qualified Default Investment Alternative Notice

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 Qualified Default Investment Alternative (QDIA):

Contributions will default to a target date fund based on your date of birth and the plan's normal retirement age. A target date fund is comprised of a mix of investments and is managed based on an assumed retirement year.

Investment	Participant Birth Year
T.Rowe Price Retirement 2015	1900 - 1952
T.Rowe Price Retirement 2020	1953 - 1957
T.Rowe Price Retirement 2025	1958 - 1962
T.Rowe Price Retirement 2030	1963 - 1967
T.Rowe Price Retirement 2035	1968 - 1972
T.Rowe Price Retirement 2040	1973 - 1977
T.Rowe Price Retirement 2045	1978 - 1982
T.Rowe Price Retirement 2050	1983 - 1987
T.Rowe Price Retirement 2055	1988 - 2090

If we do not have a valid date of birth for you, contributions will default as follows:

Investment	Default Directive Percent
Vanguard Balanced Indx Sig	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 QDIA to other investment options, without penalty.

You may use the Personal Savings Center at [www.standard.com/retirement](http://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. If a contribution is made, we will contribute to the plan on your behalf. If you are subject to collective bargaining, contributions will be made in accordance with the terms of the current agreement.

To be eligible for the employer non-elective contribution, you must:

- have 12 months of service
- complete 1,000 hours of service during the 12-month period beginning on your date of hire or any plan year beginning after your date of hire



## Employer Contributions (continued)

Entry date for the employer non-elective contribution is immediate after service requirements, if any, are met.

For additional information about employer non-elective contributions, please see your Summary Plan Description.

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](http://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:

- financial hardship (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.

## Questions

If you have questions about the plan, please contact Benefits Office.

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

If you have received this notice electronically, you can obtain a paper copy or supplemental materials described in this notice from your plan administrator or the human resources department.

## **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**  
**Diocese of Pittsburgh 403(b) Plan**  
As of July 23, 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](http://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.



## 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 including the total amount of assets in your plan. 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)	0.23% assessed on total plan assets, allocated pro rata among participant accounts <sup>1</sup>
The Plan's Administrative fees vary based on the total amount of assets in the Plan. The Fee Amount shown reflects the rate charged as of the date of this notice.	
Eligible Participants with a Balance	Annual fee of \$20.00 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	\$200.00 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	\$100.00 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](http://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.	Since Inception	1yr.	5yr.	10yr.		Since Inception	As a %	
Bond											
Knights of Col Core Bd Ins /Intermediate Bond	1.20%	—	—	2.30%	-0.31%	2.21%	4.48%	1.85%	0.50%	\$5.00	A 2.0% redemption fee is charged if investment is sold between 0 and 30 days.
Metropolitan West TotRe Bd I/Intermediate Bond	0.25%	3.49%	6.00%	6.21%	-0.31%	2.21%	4.48%	5.14%	0.44%	\$4.40	
Templeton Global Bond Adv /World Bond	10.42%	3.82%	6.58%	7.17%	-5.01%	-0.80%	3.21%	3.84%	0.68%	\$6.80	
					Citi WGBI NonUSD 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.		As a %	Per \$1,000	
JPMorgan High Yield R6/High Yield Bond	10.38%	6.05%	6.69%	6.93%	12.75%	6.91%	7.54%	7.42%	0.60%	\$6.00	
<b>Large Cap</b>											
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	
MFS Growth R4/Large Cap Growth	19.78%	15.53%	9.34%	10.51%	20.42%	15.30%	8.91%	9.58%	0.72%	\$7.20	
Ave Maria Rising Dividend/Large Cap Blend	12.10%	12.48%	7.64%	8.98%	18.03%	14.67%	7.29%	8.67%	0.93%	\$9.30	
<b>Small/Mid Cap</b>											
JPMorgan Mid Cap Value L/Mid Cap Value	14.39%	14.55%	8.37%	12.85%	16.48%	14.72%	7.67%	9.51%	0.75%	\$7.50	
Wells Fargo Spec MdCp Val R6/Mid Cap Value	16.71%	16.75%	8.82%	13.10%	15.93%	15.14%	7.23%	12.19%	0.77%	\$7.70	
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	
Hartford MidCap R5/Mid Cap Growth	21.53%	16.08%	8.30%	15.78%	17.05%	14.19%	7.87%	15.86%	0.86%	\$8.60	
Goldman Sachs Sm Cp Val Inst/Small Cap	20.85%	14.34%	8.35%	9.86%	24.60%	13.70%	6.92%	7.86%	0.97%	\$9.70	
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%	\$0.60	
Knights of Col SmtCpEqty Ins /Small Cap	22.38%	—	—	6.09%	24.40%	13.98%	7.82%	6.26%	1.05%	\$10.50	A 2.0% redemption fee is charged if investment is sold between 0 and 30 days.
T.Rowe Price New Horizons/Small Cap	25.94%	16.89%	11.62%	11.51%	24.40%	13.98%	7.82%	—	0.79%	\$7.90	

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 %	
International Stock											
American Funds New Prospet R6/World Large Stock	21.56%	13.07%	6.65%	13.71%	18.88%	10.38%	3.68%	11.33%	0.45%	0.45%	\$4.50
					MSCI ACWI Large Cap NR USD						
Hartford Intl Opportun R5/Foreign	19.10%	8.70%	3.48%	4.47%	20.45%	7.22%	1.13%	2.30%	0.84%	0.84%	\$8.40
					MSCI AC World Ex USA NR USD						
Templeton Inst Fgn SmCo Sr A /Foreign Small/Mid Value	25.08%	10.18%	4.81%	11.77%	20.49%	10.68%	2.38%	10.60%	0.98%	0.98%	\$9.80
					MSCI World Ex USA SMID NR USD						
Other											
T Rowe Price Retire Balanced/Allocation--30% to 50% Equity	7.69%	5.86%	4.64%	6.35%	7.15%	5.74%	4.91%	6.56%	0.57%	0.57%	\$5.70
					Morningstar Moderately Cons Target Risk						
T.Rowe Price Retire 2015/Target-Date 2015	10.50%	8.23%	5.08%	6.49%	6.76%	6.40%	5.05%	6.51%	0.62%	0.62%	\$6.20
					Morningstar Lifetime Moderate 2015						
T Rowe Price Retire 2020/Target-Date 2020	12.67%	9.27%	5.29%	8.69%	7.98%	7.28%	5.04%	8.87%	0.66%	0.66%	\$6.60
					Morningstar Lifetime Moderate 2020						
T.Rowe Price Retire 2025/Target-Date 2025	14.59%	10.21%	5.46%	7.15%	9.75%	8.35%	5.09%	7.17%	0.69%	0.69%	\$6.90
					Morningstar Lifetime Moderate 2025						
T.Rowe Price Retire 2030/Target-Date 2030	16.29%	11.01%	5.65%	9.44%	11.98%	9.42%	5.21%	9.71%	0.72%	0.72%	\$7.20
					Morningstar Lifetime Moderate 2030						
T.Rowe Price Retire 2035/Target-Date 2035	17.70%	11.57%	5.78%	7.55%	14.13%	10.19%	5.36%	7.68%	0.74%	0.74%	\$7.40
					Morningstar Lifetime Moderate 2035						
T Rowe Price Retire 2040/Target-Date 2040	18.85%	11.93%	5.95%	9.69%	15.58%	10.53%	5.44%	10.12%	0.76%	0.76%	\$7.60
					Morningstar Lifetime Moderate 2040						
T.Rowe Price Retire 2045/Target-Date 2045	19.14%	11.99%	5.99%	7.79%	16.22%	10.57%	5.41%	7.69%	0.76%	0.76%	\$7.60
					Morningstar Lifetime Moderate 2045						
T Rowe Price Retire 2050/Target-Date 2050	19.15%	12.00%	5.98%	6.53%	16.41%	10.50%	5.36%	5.97%	0.76%	0.76%	\$7.60
					Morningstar Lifetime Moderate 2050						



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
T.Rowe Price Retire 2055/Target-Date 2055	19.14%	11.97%	5.97%	6.51%	16.50%	10.40%	5.28%	5.90%	0.76%	\$7.60	
					Morningstar Lifetime Moderate 2055						
Vanguard Balanced Index Adm/Balanced	10.59%	9.57%	6.55%	6.03%	10.95%	7.74%	5.31%	6.18%	0.07%	\$0.70	
					Morningstar Moderate Target Risk						
*This table shows the fees elected by the fund. You may not be charged this full amount depending on individual circumstances.											

## Fixed Return Investments

This Fixed Return Investments Table focuses on the performance and costs of investment options that have a fixed or stated rate of return. It shows the annual rate of return of each option, the term or length of time that you will earn this rate of return, and other information relevant to performance.

FIXED RETURN INVESTMENTS					Shareholder Type Fees and Restrictions
Name/ Type of Option	Return	Term	Other	Mutual Fund Expenses	
The Standard Stable Asset A/Cash Equivalent	2.35%	90 Days	The rate of return on 06/30/17 was 2.35%. This rate is fixed for 90 days, but will never fall below a guaranteed minimum rate of 1.0%. Most current rate of return information is available on <a href="http://www.standard.com/retirement">www.standard.com/retirement</a> .	0.18%	Many fixed return investments include restrictions on withdrawals depending upon a variety of factors. For any applicable restrictions see the information provided on this fund by logging into Personal Savings Center from <a href="http://www.standard.com/retirement">www.standard.com/retirement</a> .

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In providing this information, The Standard makes no representation as to the completeness and accuracy of the current disclosure materials of the issuer of designated investment options or information replicated from such materials.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term cumulative effect of fees and expenses at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html). Fees and expenses are only one of many factors you should consider when making your investment decision. Consideration should also be given to whether investment decisions, combined with your other investments held outside the plan, will help you achieve your financial goals.

If you need additional information about your investment options, you may call a customer service representative at 800.858.5420. You may also find information by logging into Personal Savings Center from [www.standard.com/retirement](http://www.standard.com/retirement).

<sup>1</sup>As noted above, your Administrative fees vary based on the total amount of assets in the Plan. Following are the table(s) of applicable asset-based rates:

### Plan Administration

Tiered Rate :

From \$.00 to \$1,000,000.00	1.25%
From \$1,000,000.01 to \$2,500,000.00	1.00%
From \$2,500,000.01 to \$5,000,000.00	0.50%
From \$5,000,000.01 to \$8,000,000.00	0.28%
From \$8,000,000.01 to \$12,000,000.00	0.26%
From \$12,000,000.01 to \$30,000,000.00	0.24%
From \$30,000,000.01 to \$45,000,000.00	0.23%
From \$45,000,000.01 to \$9,999,999,999.99	0.22%

Please visit Personal Savings Center at [www.standard.com/retirement](http://www.standard.com/retirement) for a glossary of investment terms relevant to the investment options under this plan.

This glossary is intended to help you better understand your options.

# Important Disclosures

A redemption fee may apply to short-term investments. The Standard charges fees in addition to those charged by the Fund.

Investments are subject to market risks and fluctuate in value. Past performance is no guarantee of future results.

**Plan sponsors and participants should carefully consider the investment objectives, risks, charges and expenses of the investment options offered under the retirement plan before investing. The prospectuses for the individual mutual funds contain this and other important information. Prospectuses may be obtained by calling 877.805.1127. Please read the prospectus carefully before investing.**

NOT A DEPOSIT – NOT FDIC INSURED – NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY THE INSTITUTION – MAY GO DOWN IN VALUE

## 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.





Employers and plan participants should carefully consider the investment objectives, risks, charges and expenses of the investment options offered under the retirement plan before investing. The prospectuses for the individual mutual funds and each available investment option in the group annuity contain this and other important information. Prospectuses may be obtained by calling 877.805.1127. Please read the prospectus carefully before investing. Investments are subject to market risk and fluctuate in value.

The Standard is the marketing name for StanCorp Financial Group, Inc., and its subsidiaries. StanCorp Equities, Inc., member FINRA, wholesales a group annuity contract issued by Standard Insurance Company and a mutual fund trust platform for retirement plans. Third-party administrative services are provided by Standard Retirement Services, Inc. Investment advisory services are provided by StanCorp Investment Advisers, Inc., a registered investment advisor. StanCorp Equities, Inc., Standard Insurance Company, Standard Retirement Services, Inc., and StanCorp Investment Advisers, Inc., are subsidiaries of StanCorp Financial Group, Inc., and all are Oregon corporations.



**Retirement Account  
Information and  
Management Tools**

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David Stewart  
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Pittsburgh, PA 15222

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**PHONE**

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between 5 a.m. and 5 p.m. Pacific time, 8 a.m and 8 p.m. Eastern

**WEBSITE**

[www.standard.com/retirement](http://www.standard.com/retirement)



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