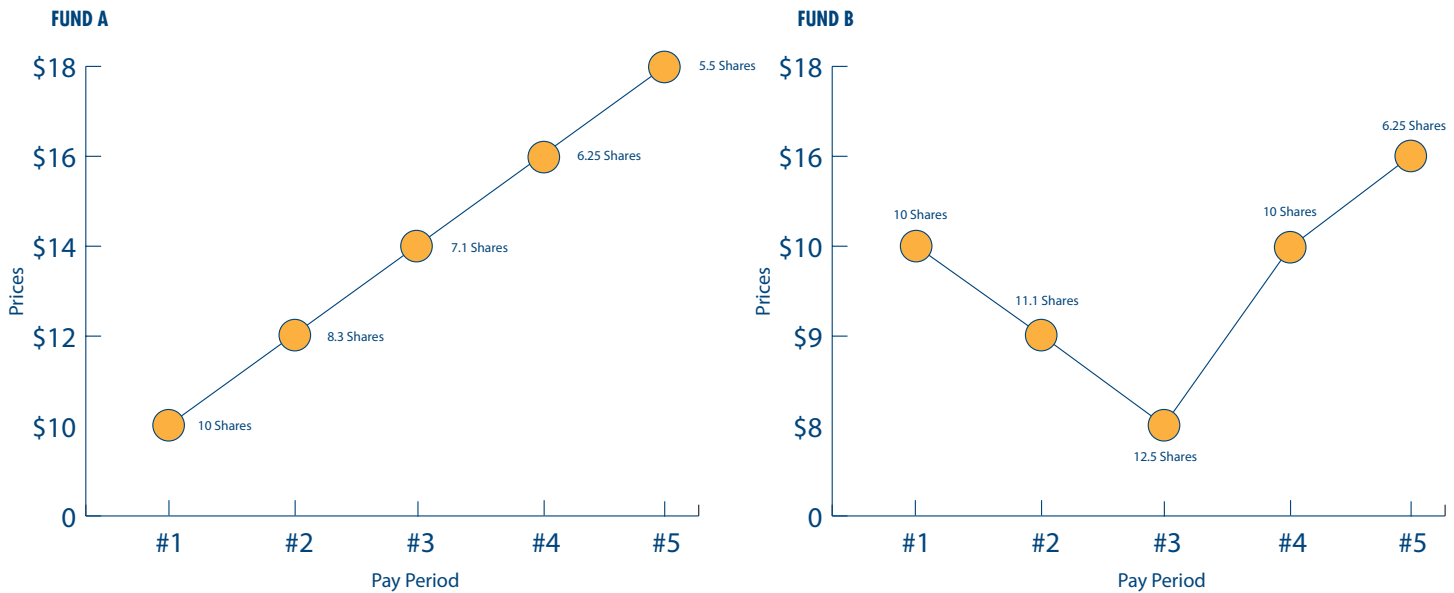


The Benefits of Dollar Cost Averaging¹



Which fund would you rather invest in during this time period?

Let's look at the facts:

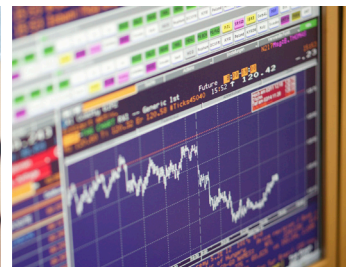
*Amount invested: \$100 contribution per pay period
Total investment in each fund: \$500.00*

Fund A: You would purchase 37.15 shares. As of the end of this period your shares would be worth \$18.00 per share. $\$18.00 \text{ per share} \times 37.15 \text{ shares} = \668.70

Fund B: You would purchase 49.85 shares. As of the end of this time period your shares would be worth \$16.00 per share. $\$16.00 \text{ per share} \times 49.85 \text{ shares} = \797.60

The reason is you're taking advantage of falling share prices and buying more shares at lower prices.

¹ Dollar Cost Averaging Plans do not assure profit or protect against loss in a declining market. Since Plans involve continuous investment, regardless of fluctuating prices, investor must consider financial ability to continue to invest during low price levels.



Concerned About Market Volatility?

**Recent
market
volatility
has many
people
confused**

So what's an investor to do?

Do what the professionals do:

- **Focus on your long term goal** – you must continue contributing to build your retirement nest egg - *No matter the current market conditions*
- **Remember the tax savings** – contributions to your plan reduce your current taxable income
- **Consider your time horizon** – make sure you have time to recover from market downs
- **Consider a diversified portfolio** – choosing from a Model Portfolio, Milestone Fund or Managed Account² may provide you with diversification and automatic rebalancing that's right for you
- **Contribute more** – buy more shares at a lower price. Professionals call this “buying low”

Complete a contribution change form to take the next step towards building your retirement security.

² Investment advice and analysis tools are offered to participants through ICMA-RC, a federally registered investment adviser. Ibbotson Associates, a federally registered investment adviser and a wholly owned subsidiary of Morningstar, Inc., is not affiliated with ICMA-RC. All rights reserved. Ibbotson and the Ibbotson logo are trademarks or service marks of Morningstar, Inc.

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