The State of Hawaii Island Savings Plan ("Plan") is a powerful way to save for your retirement. Learn more about this valuable benefit offered to State and neighbor island county employees.
Joining the Plan

Any employee of the State of Hawaii, County of Hawaii, County of Kauai or County of Maui, and Waialae Elementary Public Charter School who is a member of the Employees’ Retirement System (ERS), including employees of the Department of Education and University of Hawaii, is immediately eligible to join the Plan.

In order to join the Island Savings Plan, you need to fill out an enrollment and beneficiary form. Enrollment forms are available either in the “Forms” section of the Plan’s website, www.prudential.com/islandsavings, or by calling the Island Savings Plan toll-free Information Line at 1-888-71-ALOHA (1-888-712-5642). To talk to an Island Savings Plan Retirement Counselor at the local Prudential Retirement office in Honolulu, please select option “2”. Retirement Counselors are available Monday to Friday, 8:00 a.m. to 5:00 p.m. HST, and on Saturday from 8:00 a.m. to 12:00 p.m. noon HST.

You may also obtain an enrollment form from the Prudential Retirement Honolulu office at:
1100 Alakea Street, Suite 1550, Honolulu, Hawaii, 96813.

Please return the enrollment form to the Prudential Retirement office at the address above.

Before you join, decide what percentage or dollar amount of your pay you want to contribute to the Island Savings Plan. You may contribute from 1%–99% of your gross compensation, or a minimum of $10 per pay period, provided the amount does not exceed a yearly maximum as set by the IRS. You must also decide how your contribution is to be allocated among the choice of investment options.

Important: You need to designate a beneficiary to receive your account balance in the event of your death. This should be done when you enroll in the Plan. To designate your beneficiary, you must complete and return a “Beneficiary Designation Form” located in the “Forms” section of the website.

Accessing Your Account

You have access to your account 24 hours a day, 7 days a week through the Plan’s website, www.prudential.com/islandsavings, or by calling the Plan’s toll-free line at 1-888-71-ALOHA (1-888-712-5642).

You will need to establish a User ID and password in order to access your account via the Plan’s website. Transactions completed before 10:00 a.m. HST (daylight savings) or 11:00 a.m. HST (daylight savings ends) will be processed the same business day. Transactions completed after 10:00 a.m./11:00 a.m. HST will be processed the next business day. You may cancel a transaction by 10:00 a.m./11:00 a.m. HST on the same day the transaction was requested.
Contributing to the Plan

You may contribute between 1% and 99% of your monthly gross compensation, or a minimum of $10 per pay period up to a dollar amount not to exceed the maximum set by the IRS. Contributions will be automatically deducted from your paycheck.

NOTE: For Percentage Deferral: Only employees of the State of Hawaii and County of Hawaii Divisions can elect a percentage deferral. The County of Kauai, the County of Maui, the County of Hawaii Water District and Waialae Elementary Public Charter School employees must elect a flat dollar deferral.

By choosing to defer a set percentage of your pay rather than a set dollar amount, you may exceed your current annual limit (especially if your pay fluctuates). Excess contributions will be returned to you and a 1099-R tax form will be sent to you in January of the following year.

- Maximum Contributions for 2015 = $18,000
- Age 50+ Maximum with Catch-up for 2015 = $24,000
- 3-Year Catch-up Maximum for 2015 = $36,000

Once enrolled, you may change your contribution amount at any time through the website by selecting “Contribution Rate,” or by calling the Plan’s toll-free Information Line at 1-888-71-ALOHA (1-888-712-5642).

Any changes you make to your contribution percentage or dollar amount will usually take effect within two pay periods, depending on when you make the change. Changes may be made at any time, and a confirmation statement will be mailed to your home address for each change that you make.
Age 50 and Over “Catch-Up” Contributions

If you are age 50 or older before year-end, you may make an additional “Catch-Up” contribution of up to the IRS Catch-Up limit, provided your contribution is not greater than your available paycheck. You are eligible to make the Catch-Up contribution only after you have contributed the maximum annual amount permitted under your Plan (see “Contributing to the Plan”). This Catch-Up contribution is over and above what you’re already contributing to the Plan. You cannot use the Age 50 Catch-Up provision in any of the three years before retirement in which you have elected to use the 3-year Catch-Up provision. (Refer to the “3-Year Catch-Up Provision” section.) You should take the Age 50 Catch-Up contribution amounts into account when selecting your contribution rate.

Direct Rollovers to the Plan

You can consolidate other qualified retirement accounts into the Plan. Please complete a Rollover In form located in the “Forms” section of the website and follow the instructions.

3-Year Catch-Up Provision

The 3-Year Catch-Up provision allows you to contribute more than the normal maximum annual deferral amount to the Plan to “catch up” for earlier years when you did not contribute the maximum amounts allowed.

Using the Catch-up provision takes advanced planning. You should call to schedule a meeting with a Prudential Retirement Counselor four (4) to five (5) years prior to your retirement to discuss using the 3-Year Catch-Up provision and to ensure proper planning.

Facts you should know about the 3-Year Catch-Up provision:

- To be eligible, you must be within four (4) years of your earliest possible retirement age (without reduction) from the ERS
- You must have amounts underutilized/unused from previous eligible years
- Allows you to contribute more than the maximum annual deferral limit

<table>
<thead>
<tr>
<th>Year</th>
<th>Maximum Annual Catch-Up Amounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$33,000</td>
</tr>
<tr>
<td>2010</td>
<td>$33,000</td>
</tr>
<tr>
<td>2011</td>
<td>$33,000</td>
</tr>
<tr>
<td>2012</td>
<td>$34,000</td>
</tr>
<tr>
<td>2013</td>
<td>$35,000</td>
</tr>
<tr>
<td>2014</td>
<td>$35,000</td>
</tr>
<tr>
<td>2015</td>
<td>$36,000</td>
</tr>
</tbody>
</table>

- Contributions are made through payroll deduction.
- The window of opportunity is up to three (3) consecutive calendar years prior to the year in which you will reach normal retirement age.
- The 3-Year Catch-Up is a “once in a lifetime” opportunity that may be used one (1) time only.
- Please call the Plan’s toll-free Information Line at 1-888-71-ALOHA (1-888-712-5642), press option “2” for the Honolulu office and speak with an Island Savings Plan Retirement Counselor for more information on using the 3-Year Catch-Up provision. Catch-Up Election forms are available by requesting one through the local office, or by accessing the “Forms” section of the Plan’s website.
Investment Options Selection Menu

If you are comfortable selecting your own investment mix and then managing it over time to ensure that it stays in line with your goals, you have the freedom to do that.

You can invest in any of the Plan’s 16 Core Investment Options or Lifecycle Portfolios yourself.

The Core Investment Options range from the conservative Stable Value Fund to the more aggressive global international funds, and are listed below:

### 16 Core Investment Options

<table>
<thead>
<tr>
<th>Category</th>
<th>Options</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stable Value</td>
<td>Stable Value Fund</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>BlackRock U.S. Bond Index, PIMCO Total Return (PTTRX)*</td>
</tr>
<tr>
<td>Balanced</td>
<td>Vanguard Wellington (VWENX)*</td>
</tr>
<tr>
<td>Large-Cap Stock</td>
<td>BlackRock U.S. Large Cap Index, Victory Institutional Diversified Stock (VIDSX)<em>, Wellington Research Value Portfolio, Mainstay Large Cap Growth (MLAIX)</em>, JP Morgan Diversified Real Return (JRLRX)*</td>
</tr>
<tr>
<td>Small/Mid-Cap Stock</td>
<td>Harbor Small Cap Value (HASCX)*, BlackRock U.S. Small/Mid Cap Index, Century Small/Mid Cap Growth</td>
</tr>
<tr>
<td>Global/International Stock</td>
<td>BlackRock Non-U.S. Equity Index, MFS International Value Equity (MINUX)<em>, American Funds EuroPacific Growth (RERGX)</em>, Schroder Global Emerging Markets Core Equity (SEMTX)*</td>
</tr>
</tbody>
</table>

* Registered Mutual Fund

To access the current investment fact sheets, go to the Plan Highlights & Investment Section at: [www.prudential.com/islandsavings](http://www.prudential.com/islandsavings).

Lifecycle Portfolios

The Lifecycle Portfolios are premixed for you and made up of a combination of 15 of the Plan’s existing Core Investment Options based on a target retirement date, or a date when you plan to withdraw money for retirement purposes. You may choose the fund with an underlying portfolio that best fits your years to retirement, investment goal and targets your anticipated retirement date.

The six (6) Lifecycle Portfolios available through the Plan are:

- Lifecycle Income Fund
- Lifecycle 2015 Fund
- Lifecycle 2025 Fund
- Lifecycle 2035 Fund
- Lifecycle 2045 Fund
- Lifecycle 2055 Fund

Lifecycle Funds are target date funds. The target date is the approximate date withdrawals are intended to begin (typically, this is your anticipated retirement date). As that date approaches, the funds become more conservative by lessening equity exposure and increasing exposure in fixed income type investments. Please note that principal value is never guaranteed, including at the target date.

You can review the Core Investment Options and Lifecycle Portfolios on your own and select any one or more of these products yourself.

If you are joining the Plan, you may select one or more Core Investment Options and/or Lifecycle Portfolios on the enrollment form. As an existing participant in the Plan, you may change your current investment allocation by calling 1-888-71-ALOHA (1-888-712-5642) or going online at [www.prudential.com/islandsavings](http://www.prudential.com/islandsavings). If you want to talk to an Island $avings Plan Retirement Counselor in Honolulu, please select option “2.” Retirement Counselors are available Monday to Friday, 8:00 a.m. to 5:00 p.m. HST, and on Saturday from 8:00 a.m. to 12:00 p.m. noon HST.
Asset Allocation Program

GoalMaker®
You can invest in the Plan’s Core Investment Options using GoalMaker. GoalMaker is an investment program, available at no additional cost, that recommends a model investment portfolio made up of the investments available in the Plan based on two basic pieces of personal information that you provide: your expected retirement age and your comfort with market risk (your investor style). Using the investment options offered through the Plan, GoalMaker offers 12 portfolios—one of which could fit your investment style. Your portfolio is automatically rebalanced quarterly to keep your investments on track.

Additionally, GoalMaker’s optional age adjustment feature automatically adjusts your allocations over time, based on the number of years you have left until retirement. How does it work? If you choose a conservative investor portfolio with 11–15 years to retirement, once you reach an age that brings you ten years before your expected retirement age, your account will automatically be updated to the conservative investor portfolio with 6–10 years to retirement.

All you need to do is take three easy steps:

Step 1: Determine your investor style
Your investor style is how comfortable you are with short-term swings in the market. Everyone is different, but investors generally fall into one of three categories: conservative, moderate or aggressive. Using the chart to the right, identify which type you are, and the number of years you have left to retirement.

<table>
<thead>
<tr>
<th>CONSERVATIVE</th>
<th>STYLE CODE</th>
<th>YEARS TO RETIREMENT*</th>
</tr>
</thead>
<tbody>
<tr>
<td>investors generally are concerned about short-term ups and downs in the market and want to minimize risk and maintain principal.</td>
<td>C</td>
<td>01</td>
</tr>
<tr>
<td>MODERATE</td>
<td></td>
<td>M</td>
</tr>
<tr>
<td>investors generally are willing to sacrifice safety of principal for potentially greater returns and can tolerate modest market fluctuations.</td>
<td></td>
<td>03</td>
</tr>
<tr>
<td>AGGRESSIVE</td>
<td></td>
<td>R</td>
</tr>
</tbody>
</table>

My investor style code is:

* The number of years you have until retirement should be based on when you expect to begin taking money from your retirement account.

Step 2: Review your portfolio
The sample portfolios here show the approximate percentage of stable value, fixed income (bonds), and stock/equity investments that correspond to certain investor styles and years to retirement. You can use the information from the sample portfolios to help you determine a mix of investments from among those options in the Plan. If you want to enroll in GoalMaker, this chart shows how your money would be invested by asset class.

<table>
<thead>
<tr>
<th>GoalMaker Asset Classes</th>
<th>CONSERVATIVE</th>
<th>MODERATE</th>
<th>AGGRESSIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0-5 Yrs</td>
<td>6-10 Yrs</td>
<td>11-15 Yrs</td>
</tr>
<tr>
<td>Stable Value — Stable Value Fund</td>
<td>44%</td>
<td>39%</td>
<td>23%</td>
</tr>
<tr>
<td>Fixed Income (Long-Term &amp; Intermediate) – PIMCO Total Return*</td>
<td>32%</td>
<td>27%</td>
<td>26%</td>
</tr>
<tr>
<td>Large-Cap Stock — Growth — Mainstay Large Cap Growth*</td>
<td>5%</td>
<td>7%</td>
<td>11%</td>
</tr>
<tr>
<td>Large-Cap Stock — Value — Wellington Research Value Portfolio</td>
<td>5%</td>
<td>7%</td>
<td>11%</td>
</tr>
<tr>
<td>Small/Mid-Cap Stock — Growth — Century Small/Mid Cap Growth</td>
<td>3%</td>
<td>4%</td>
<td>6%</td>
</tr>
<tr>
<td>Small/Mid-Cap Stock — Value — Harbor Small Cap Value*</td>
<td>3%</td>
<td>4%</td>
<td>6%</td>
</tr>
<tr>
<td>International Stock — American Funds EuroPacific Growth*</td>
<td>4%</td>
<td>6%</td>
<td>9%</td>
</tr>
<tr>
<td>— MFS International Value Equity*</td>
<td>4%</td>
<td>6%</td>
<td>8%</td>
</tr>
</tbody>
</table>

* Registered Mutual Fund.
These model portfolios are provided as samples and not as investment recommendations. The portfolios are based on generally accepted investment practices and take into account the principles of modern portfolio theory, in which allocations are adjusted in an effort to achieve maximum returns for a given level of risk. You may want to consider other assets, income, and investments you may have before applying these models to your individual situation. Please note that in addition to the specific investments used in the GoalMaker portfolios, other investments may be available under your retirement program. Past performance of investments or asset classes does not guarantee future results.

### ASSET CLASSES

- **Stable Value**
- **Fixed Income**
- **Large-Cap Stock—Growth**
- **Large-Cap Stock—Value**
- **Small/Mid-Cap Stock—Growth**
- **Small/Mid-Cap Stock—Value**
- **International Stock**

### GOALMAKER PORTFOLIOS*

<table>
<thead>
<tr>
<th>ASSET CLASSES</th>
<th>YEARS TO RETIREMENT</th>
<th>CONSERVATIVE</th>
<th>MODERATE</th>
<th>AGGRESSIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0–5 Years</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>6–10 Years</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>11–15 Years</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>16+ Years</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*These model portfolios are provided as samples and not as investment recommendations. The portfolios are based on generally accepted investment practices and take into account the principles of modern portfolio theory, in which allocations are adjusted in an effort to achieve maximum returns for a given level of risk. You may want to consider other assets, income, and investments you may have before applying these models to your individual situation. Please note that in addition to the specific investments used in the GoalMaker portfolios, other investments may be available under your retirement program. Past performance of investments or asset classes does not guarantee future results.

### Step 3: Enroll in GoalMaker

The final step is to enroll in GoalMaker and choose your portfolio. If you select GoalMaker, keep in mind that application of asset allocation and diversification concepts does not assure a profit or protect against loss in a declining market. **It is possible to lose money by investing in securities.**

### How to select GoalMaker

If you are joining the Plan, you may select GoalMaker on the enrollment form. As an existing participant in the Plan, you may change your current investment allocation to GoalMaker online at [www.prudential.com/islandsavings](http://www.prudential.com/islandsavings), or by calling the Plan’s toll-free Information Line at 1-888-71-ALOHA (1-888-712-5642).

If you want to talk to an Island $avings Plan Retirement Counselor in Honolulu, please select option “2”. Retirement Counselors are available Monday to Friday, 8:00 a.m. to 5:00 p.m. HST, and on Saturday from 8:00 a.m. to 12:00 p.m. noon HST.
Investment Advice

You can invest in any of the plan’s Core Investment Options utilizing the Investment Advice service.

The Plan offers basic investment guidance, available at no additional cost, through the Investment Advice service provided by Morningstar Associates, LLC (“Morningstar”). Here, you can have a professional asset manager review your investment portfolio and answer your questions. The manager will then make investment recommendations to you, which you can then choose to follow.

Participants who choose this approach will receive an expansive set of resources—as well as specific investment recommendations—to help them make better-informed decisions for managing their Plan accounts on their own. If you elect to use this service, you will receive a personalized retirement strategy consisting of recommendations for:

- Retirement income goal
- Savings rate
- Portfolio asset mix based on your situation
- Investment selection based on the funds in the plan’s lineup

Professional Investment Management

If you are not comfortable selecting your own investment mix and want someone else to manage your Plan account, you can select Managed by Morningstar.

The Plan offers a Managed Accounts service provided by Morningstar for participants who want someone else, a professional manager, to actually manage their Plan account. This very personal approach to retirement planning includes:

- **Hands-on**, professional discretionary asset management on an ongoing basis
- A personalized retirement investment strategy
- A recommended savings rate
- Online quarterly progress reports
- The ability to incorporate outside assets
- Annual progress reports via mail

This service charges a fee based on their Plan account value. The Managed by Morningstar service is offered at 0.35% of your account balance (i.e., 35 basis points). Fees are charged quarterly.

**How to select Investment Advice**

Whether you are joining the Plan, or are an existing participant in the Plan, you must select Investment Advice either by calling 1-888-71-ALOHA (1-888-712-5642) or going online at [www.prudential.com/islandsavings](http://www.prudential.com/islandsavings).

**How to select Managed by Morningstar**

For more information on this service, please go to [www.prudential.com/islandsavings](http://www.prudential.com/islandsavings), or call the Plan’s toll-free Information Line at 1-888-71-ALOHA (1-888-712-5642).

To talk to an Island Savings Plan Retirement Counselor at the local Prudential Retirement office in Honolulu, please select option “2”. Retirement Counselors are available Monday to Friday, 8:00 a.m. to 5:00 p.m. HST, and on Saturday from 8:00 a.m. to 12:00 p.m. noon HST.
Self-Directed Brokerage Account

You can also invest in other investment products yourself that are outside of the Plan’s core investment options by using the Plan’s Self Directed Brokerage Account

The Self-Directed Brokerage Account (“SDBA”) is an optional program that allows you to go through a brokerage window and invest in individual stocks and bonds and/or an expanded selection of mutual funds through your Plan account. Trading individual securities adds a potentially higher level of risk to your account, so you should consider this option carefully. Also, a minimum account balance is required for brokerage accounts—and additional fees apply.

Before you open an account, you should consider whether a SDBA is appropriate for your long term investment needs. When you elect to open a SDBA, you assume sole responsibility for researching, selecting, and monitoring the investments in your SDBA. The Plan’s SDBA is offered and administered through Prudential Investment Management Services and National Financial Services.

Prudential’s SDBA provides participants significantly expanded investment choices in addition to the Plan’s Core Investment Options.

For additional details on this option, please refer to the “Frequently Asked Questions” on the SDBA that may be found on the Plan’s website at www.prudential.com/islandsavings.

Contributions to your SDBA from payroll deductions must first go to your core Plan account. Once the funds are in your core Plan account, you may then transfer funds to your SDBA.

If you would like to open a SDBA, please review the SDBA Plan Highlights, SDBA Frequently Asked Questions, and SDBA Participant Agreement found on www.prudential.com/islandsavings and submit an SDBA application form.

Keeping Track of Your Account

The Plan’s website provides access to your account along with additional educational materials and retirement resources. An account statement will be mailed to your home address or available on the website generally within 10 business days after the end of each calendar quarter.
Fees

There are general Plan administrative and recordkeeping fees that the participant pays. This fee amount is 12.5 basis points, which is .125% of your account balance, and is paid to Prudential Retirement. This annualized fee is deducted from your account on a quarterly basis.

For example:

If the quarter-end account balance is $35,000, the fee deduction is calculated as follows:

\[
\frac{.00125}{4} = \frac{.0003125}{35,000} = $10.94 \text{ in fees}
\]

Each investment option charges an investment management fee, which is deducted from the investment option’s return. Please see the “Performance” section of your account for each investment option’s fees, or you may call the Plan’s toll-free Information Line at 1-888-71-ALOHA (1-888-712-5642).

Withdrawing Money From Your Account While An Active Employee

Four types of in-service withdrawals are available through the Plan: distribution of rollover money, age 70½ withdrawals, De Minimis Option, and Unforeseeable Emergency Withdrawal. To find out how much of your account is available for a withdrawal, call the Plan’s Information Line.

Rollover and Age 70½ Option

You may withdraw your rollover money from the plan at any time. If you are at least age 70½ years old, partial or full withdrawal of plan assets is permitted while still employed by the State.

De Minimis Option

You may make a one-time request for the De Minimis Option withdrawal amount from your account balance. You must meet the following criteria:

- Have not contributed to the Island Savings Plan for a two-year period ending on the date of distribution; you have a total account balance of $5,000 or less; and there has not been a prior distribution under the Plan.

Unforeseeable Emergency

An Unforeseeable Emergency Withdrawal (UEW) can be taken from your account to help cover the costs of a severe financial hardship. To qualify, the severe financial hardship must be a result of a sudden and unexpected illness or accident of the participant or dependent, loss of your property due to casualty or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond your control. The minimum withdrawal amount is the lesser of $100 or 100% of your account balance.

You must first exhaust all other outside loan and withdrawal possibilities before requesting a UEW. You can print an “Unforeseeable Emergency Withdrawal Form” from the “Forms” section of the Plan’s website or request a form by calling the Plan’s toll-free Information Line at 1-888-71-ALOHA (1-888-712-5642).
All completed forms shall be returned to Prudential Retirement for review and determination according to the guidelines provided by the IRS and the Plan’s Board of Trustees (“Board”). Appeals on the final determination will be forwarded to the Board for a final decision. Please mail completed forms to Prudential Retirement at:

The Island Savings Plan
Prudential Retirement
30 Scranton Office Park
Scranton, PA 18507

You may also fax the completed forms to Prudential Retirement at 1-866-439-8602.

Please Note: You may use funds in your Plan account to purchase service or restore previously withdrawn contributions under a State retirement plan. Contact a Participant Service Representative via the Plan’s toll-free Information Line for more information.

Distribution Options When Separating From Service

Upon termination notification from your employer — either voluntary, by retirement, or otherwise — you are eligible to receive a distribution from the Plan. In the event of your death, your beneficiary will receive the distribution.

When you separate from service, you have several choices regarding the money in your Plan account:

Keep the Money in the Plan

You may keep the entire balance in the Plan until age 70½, at which time you must take required minimum distribution payments.

Pay Out Options

You have the following pay out options for taking the money out of the Plan:

- Partial or Total Lump Sum*
- Installment Payments (Systematic Withdrawals)
- Rollover*
- Purchase an Annuity

To process a distribution, please log in to your account and select “Withdrawals,” or contact a Participant Service Representative via the Plan’s toll-free Information Line at 1-888-71-ALOHA (1-888-712-5642). Participant Service Representatives are available Monday through Friday, 2:00 a.m. to 3:00 p.m. HST. (Daylight savings) or 3:00 a.m. to 4:00 p.m. HST. (Daylight savings ends).

* For Lump Sum distributions, you can elect to have your distribution rolled over to a qualified plan, 403(b) plan, 457 plan, or IRA (if those plans accept rollover money from other plans). If you elect a direct rollover, you will not owe federal income taxes on your distribution in the year it is paid. If you do not elect a direct rollover, 20% of your distribution will be withheld for federal taxes. Prior to rolling money over, you may want to confirm with the plan receiving the money of any changes that may affect the distribution options of the rolled in money.

NOTE: Periodic payments of 10 years or more are not eligible for rollover. The default tax withholding is married with three allowances.

You may use funds in your Plan account to purchase service or restore previously withdrawn contributions under a state retirement plan. Contact the Plan’s Information Line for more information.

NOTE: Distributions from the Plan may be subject to state and federal tax withholding. Ordinary income taxes may apply. The rules governing distribution provisions in this plan may be different than the distribution provision rules in other plans.

Distribution choices and rules are complicated. You are encouraged to talk with your tax advisor or financial planner before deciding how to take your distribution.
Investors should consider the fund’s investment objectives, risks, charges and expenses before investing. The prospectus, and if available, the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-855-646-4015 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds offered under the Plan. You should read the prospectus and the summary prospectus, if available carefully before investing. It is possible to lose money when investing in securities.

Shares of the registered mutual funds and brokerage services are offered by Prudential Investment Management Services LLC (“PIMS”), Three Gateway Center, 14th Floor, Newark, NJ 07102-4077. PIMS is a Prudential Financial company. Prudential Retirement is a Prudential Financial business. Retirement counselors are registered representatives of PIMS.

The Stable Value Fund is invested approximately 50% in a guaranteed interest contract with the Prudential Insurance Company of America (“PICA”), Newark, NJ 07102 and 50% with Invesco Institutional. The Prudential Financial assets are managed by the Fixed Income Group at Jennison Associates, LLC, a Prudential Financial company. Any guarantees associated with the PICA portion are subject to the claims paying ability of PICA. The Invesco assets are backed by a diversified portfolio of bonds that are held in trust for the Fund and are managed by Invesco, PIMCO, BlackRock, and Jennison. The Stable Value assets are not FDIC insured, may lose value and are not bank guaranteed. PICA Contract form # GA-8215.

Fixed-income investment mutual funds are subject to interest rate risk; their value will decline as interest rates rise.

Smaller companies may present greater opportunities for capital appreciation, but also may involve greater risks than larger companies. As a result, the value of stocks issued by smaller companies may go up and down more than stocks of larger issuers.

Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.

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