




Changes with the UVM
Retirement Savings Plan
at Fidelity and Next Steps
to Take Now





**Interactive
experience**

**Strategies,
tools and tips**

OPENING



Three key questions



What does it
mean for me?



What do I need
to know?



What do I need
to do now?

OPENING



Have you had a chance to log in to view your Fidelity account?



YES



NO



I don't know how



What do I need to know about
the changes in my plan?





Key Dates*

Activity	Date
First day on which you can elect the newly added Investment Options	4 p.m. on February 7, 2020
Last day to make changes to your investment mix in order to avoid being “mapped” into a Fidelity Freedom® Fund – Class K6	4 p.m. on April 7, 2020
If no action is taken, day on which your current contributions and account balances will “map” to a Fidelity Freedom® Fund – Class K6	4 p.m. on April 7, 2020

*The timing of the plan changes and transition period, including any asset reallocations, described within this brochure depends on a variety of factors, which may include the timing and accuracy of the transfer of data, receipt of instructions, and receipt of assets. Changes in any of these factors may result in changes to the timing of the delivery of services, the transition period, and/or the dates on which, and thus the prices at which, assets in your account are sold and/or reinvested.

CHANGES IN MY PLAN



Introducing Fidelity Freedom® Funds – Class K6

Fidelity Freedom® 2005 Fund - Class K6	Fidelity Freedom® 2025 Fund - Class K6	Fidelity Freedom® 2045 Fund - Class K6
Fidelity Freedom® 2010 Fund - Class K6	Fidelity Freedom® 2030 Fund - Class K6	Fidelity Freedom® 2050 Fund - Class K6
Fidelity Freedom® 2015 Fund - Class K6	Fidelity Freedom® 2035 Fund - Class K6	Fidelity Freedom® 2055 Fund - Class K6
Fidelity Freedom® 2020 Fund - Class K6	Fidelity Freedom® 2040 Fund - Class K6	Fidelity Freedom® 2060 Fund - Class K6
Fidelity Freedom® Income Fund - Class K6		Fidelity Freedom® Blend 2065 Fund - Class K6

Target Date Funds are an asset mix of stocks, bonds and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.



Fund Changes with your UVM Retirement Savings Plan account at Fidelity

There are 6 exceptions to the defaulting investment options. The following investment options will remain unchanged in the Plan:

- Fidelity® 500 Index Fund
- Fidelity® Emerging Markets Fund – Class K
- Fidelity® Global Ex U.S. Index Fund
- Fidelity® Mid Cap Index Fund
- Fidelity Small Cap Index Fund
- Fidelity U.S. Bond Index Fund

Details can be found on page 13 of your transition guide.



A single – fund approach to investing



Simplicity



Diversification



Ongoing Management



Lifetime Strategy

Target Date Funds are an asset mix of stocks, bonds and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.

CHANGES IN MY PLAN



Bond

Diversified

- Fidelity® U.S. Bond Index Fund
- Western Asset Core Plus Bond Fund Class I

Inflation-Protected

- Vanguard Inflation- Protected Securities Fund Admiral Shares
- High Yield
- PGIM High Yield Fund- Class R6

International / Global

- Payden Emerging Markets Bond Fund Investor Class
- PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class

Domestic Equity

Large Value

- JPMorgan Equity Income Fund Class R6

Mid Value

- Victory Sycamore Established Value Fund Class R6

Small Value

- Wells Fargo Special Small Cap Value Fund - Class R6

Large Blend

- Fidelity® 500 Index Fund
- Parnassus Core Equity Fund - Institutional Shares

Mid Blend

- Fidelity® Mid Cap Index Fund

Small Blend

- Fidelity® Small Cap Index Fund

Large Growth

- Fidelity® Contrafund® K6
- MFS Growth Fund Class R6

Mid Growth

- MFS Mid Cap Growth Fund Class R6

Small Growth

- Federated Kaufmann Small Cap Fund Class R6 Shares

CHANGES IN MY PLAN



Government

Vanguard Treasury Money
Market Fund Investor Shares*

Specialty

Cohen & Steers Real Estate
Securities Fund, Inc. Class Z

International/ Global Equity

Diversified

- Fidelity® Global ex U.S. Index Fund
- MFS International Diversification
Fund Class R6

Emerging Markets

- Fidelity® Emerging Markets Fund -
Class K

***You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.**

CHANGES IN MY PLAN



MENU Theta Organization Planning Library Profile Search Logout

PORTFOLIO TOTAL
\$77,977.03 Balance as of 01/14/2019 Show Accounts Display Preferences

THETA SAVINGS PLAN \$51,465.03
401(k) : 98765 Quick Links

Other Employers + Investment Accounts

PRISM 401K 401(k): 68390473 \$12,480.00 Quick Links	FIDELITY IRA IRA: 12596863 \$5,156.00 Quick Links	FIDELITY BROKERAGE IRA: 12596863 \$8,130.00 Quick Links
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MILESTONE RETIREMENT INCOME

The Next Retirement Milestone on Your Journey

- Quick Links
- Summary
- Transaction History
- Statements
- Contribution Amount
- Investment Performance and Research**
- Change Investments
- Loans or Withdrawals
- Tax Elections
- Rollovers
- Electronic Payments
- Plan Information and Documents

For illustrative purposes only.



Introducing Fidelity BrokerageLink[®]

Self-directed
Account

Flexibility of a
Brokerage Account

Expanded
Investment
Options

- Additional fees apply to a brokerage account; please refer to the fact sheet and commission schedule for a complete listing of brokerage fees.
- The plan fiduciary neither evaluates nor monitors the investments available through BrokerageLink[®].
- Remember, it is always your responsibility to ensure that the options you select are consistent with your particular situation, including your goals, time horizon, and risk tolerance.

BrokerageLink includes investments beyond those in your plan's lineup. You should compare investments and share classes that are available in your plan's lineup with those available through BrokerageLink, and determine the available share class that is appropriate for your situation. The plan fiduciary neither evaluates nor monitors the investments available through BrokerageLink. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance.



Important Information About Fees

Plan administrative fees and expenses

Plan administrative fees may include recordkeeping, legal, accounting, trustee, and other administrative fees and expenses associated with maintaining the Plan. Some plans may deduct these fees and expenses from individual accounts in the Plan. Based on the information and direction Fidelity had at the time this Notice was prepared, the Plan administrative fees listed below may be deducted from accounts in the Plan. In some instances, the Plan's administrative services may be paid for through offsets and/or payments associated with the Plan's investment options. Effective April 1, 2020, and reflected on your statements beginning July 2020:

Type of plan administrative fee	Amount
Recordkeeping and administrative fee	<p>2.9 basis points</p> <p>A basis point is one-hundredth of one percent, used chiefly in expressing differences of interest rates.</p> <p>To estimate the basis point fee as it relates to your account, multiply your account balance by 2.9 bps, or 0.029%. For example, if your balance is \$10,000, your total annual bps paid will be \$10,000 x 0.00029 = \$2.90, which is assessed quarterly.</p>



Fee information can be found starting on page 17 of the guide.



What do I need to do now?



Get to know
NetBenefits®
NetBenefits.com/UVM



Review your
Fidelity account



Check up on
your finances

CHANGES IN MY PLAN



Get to know NetBenefits[®]



Designed to help
answer your questions



Tools and
calculators



Videos, articles,
and workshops



View and make
account changes



Download
NetBenefits app

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NetBenefits.com/UVM

<https://www.uvm.edu/hrs/retirement-savings-plan-transition>

These two websites house detailed information about:

- Fidelity BrokerageLink®
- Fidelity Freedom® Fund – Class K6
- Complete list of closing investment options
- Your transition brochure and
- Investment option descriptions



Set your username and password



Add your preferred email address



Select eDelivery

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Your Fidelity representatives will be onsite for confidential one-on-one consultations.



Book your appointment by visiting
GetGuidance.fidelity.com
or call **800-642-7131**

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Help is just a phone call away

Introducing Fidelity MyVoiceSM

Try this exciting new technology that uses your "voiceprint" to confirm your identity whenever you call us about your workplace savings plan.

Fidelity MyVoiceSM is:

Simple

You can confirm your identity through natural conversation.

Seamless

No PINs, no passwords. Just start talking to get down to business.

Secure

A voiceprint is unique to you, like a fingerprint.

Next time you call us, a Fidelity Representative will invite you to enroll.

Visit NetBenefits.fidelity.com/MyVoice to learn more.



If you prefer to receive help over the phone, call Fidelity between 8 a.m. and midnight, ET at

800-343-0860

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Do you currently have an account with Prudential?

Effective April 8, your future contributions will be transferred to Fidelity unless you take action before 4 p.m. on April 7.

You **have the choice** to proactively move your future contributions to either Fidelity or TIAA before 4 p.m. on April 7.

FIDELITY: 800-343-0860 TIAA: 800-842-2252

If you do not take action, you will be defaulted into a Fidelity Freedom[®] Fund – Class K6.

CHANGES IN MY PLAN



What items would you like to explore?



**Making changes
to my plan
and personal
information**



**Reviewing
Fidelity tools**



**Learning more
about financial
topics**



**Researching
investments**



Other



When was the last time you made a change to your contributions?



When I joined my employer



In the last six months



In the last year



More than a year ago



I don't remember

CHANGES IN MY PLAN



What is your next step?



Check up on
your finances



Visit
NetBenefits



Review your
Fidelity account

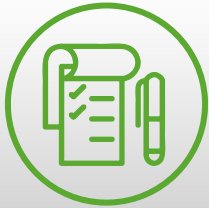


Other

CHANGES IN MY PLAN



Next steps



Review
your investment
elections and how
your account might
be affected



Visit
[NetBenefits.com/
UVM](https://NetBenefits.com/UVM)



Call for help
800-343-0860



**Schedule your 1:1
appointment**
GetGuidance.fidelity.com
800-642-7131

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Investing involves risk, including risk of loss.

Screen shots are for illustrative purposes only.

The PDF of today's presentation available for download should not be circulated any further and this content is only current for the next 30 days.

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