

Important Plan Information

From UNIVERSITY OF ILLINOIS EMPLOYEES CREDIT UNION 401(k)
PLAN

January 6, 2016

Dear Participant,

The following Fee Disclosure Notice will provide you with important information regarding your employer's qualified plan.

Please note that nothing in this Notice is intended to serve as a substitute for investment, fee, and expense information that may be available to you in a summary plan description, prospectus, or in other disclosure materials. Before making any investment decisions regarding your account, you should review all information available to you and not rely solely upon the information contained in this Notice.

In addition, please be mindful that:

- An investment's past performance is no guarantee of future results.
- To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio.
- Fees and expenses are only one of several factors you should consider when making investment decisions. For more information and an example demonstrating the long-term effect of fees and expenses, please visit: <http://www.dol.gov/ebsa/publications/undrstndgrtrmnt.html>.

Please review this information carefully, and note that no other action on your part is required at this time.

Respectfully,

Your Plan Fiduciary

UNIVERSITY OF ILLINOIS EMPLOYEES CREDIT UNION 401(k) PLAN

Participant Fee Disclosure Notice as of January 6, 2016

This document, comprised of four sections, contains important information regarding your retirement plan. Section I includes general information about our plan. Section II outlines the administrative expenses of the plan. Section III lists the individual expenses for services you may elect. Section IV includes comparative information about the investment options available under our plan, including applicable fees for those options.

If you have any questions, or need additional information, please contact our Plan Administrator:

Kim Cheek

University of Illinois Employees Credit Union

2201 South First Street, P.O. Box 500

Champaign, IL 61824

Phone: (217)278-7700

Email: kcheek@uiucu.edu

SECTION I: General Plan Information

The following provides an explanation of how you may direct investments in the Plan and outlines the restrictions and policies that apply to the investment options available under your Plan:

Third Party Administration (TPA) Firm

Your TPA Firm for Plan Administration is Benefit Planning Consultants, Inc.. You may contact your TPA by visiting their website at www.bpcinc.com or by calling (800) 355-2350.

How to Access Disclosure Information/Investment Glossary via the Website

- Go to www.ktradeonline.com or <https://www.yourplanaccess.net/ktrade>
- Input your login id and password (if you have never accessed system the default login id = social security number (no dashes) and password = last 4 digits of your social security number)
- Go to “**Fee Disclosure**” Tab on the website
- Select “**Participant Fee Disclosure**” or “**Investment Glossary**”

How to Provide Your Investment Instructions

You can direct your Plan investments using the tools on our website at the following:

- Participant website at www.ktradeonline.com or <https://www.yourplanaccess.net/ktrade>
- Go to the “**Transactions**” Tab on the website

You may direct the investment of the funds held in your Plan Account to any of the investment options outlined in Section IV.

Timelines Regarding Your Investment Instructions

Investment Instructions:

- Can be given using the options outlined above
- Can be given at any time and
- Are generally processed on the same business day, provided they are received before 3 p.m. EST (or before the New York Stock Exchange closes). If received on or after 3 p.m. EST, they will generally be processed the next business day.

Short-term Trading Policy

Changes to your investments under your Account may be subject to short-term trading guidelines. Please refer to Section IV or go to the “**Fund Info**” tab at website named above for the most recent listing.

Redemption Fees

An underlying mutual fund may apply a redemption fee or other fee for certain investment transfers.

- This fee is deducted from your Account.
- For a list of the funds that have redemption fees, refer to Section IV or go to the “**Fund Info**” tab at website named above for the most recent listing.

Voting and Other Rights

If you invest in a mutual fund, it is your Plan Sponsor's right to vote for members of the fund company's board of directors and other matters of corporate policy, such as the issuance of senior securities, stock splits, and substantial changes in operations.

Designated Investment Alternatives

Your Plan provides designated investment alternatives into which you can direct the investment of your Account balance.

- For a full listing of these Funds, including applicable important information, refer to Section IV.
- A listing of the Funds available for selection can also be accessed under the "Investments\Investment Profiles" options tab at the website named above for the most recent listing.

Designated Investment Manager

- To determine any investment-level designated investment managers, as defined by ERISA, please refer to the listing of the Managed Models under the "Investments\Investment Profiles" options tab at the website named above.
- To determine any investment-level designated investment managers, as defined by ERISA, please contact your Plan Sponsor.

Revenue Sharing

- Revenue Sharing is an estimate of the annual amount that is expected to be received.
- The actual quarterly amount will vary from the stated amount.
- Since at the time of conversion the actual amounts that are invested into each fund option is not known, the initial notice will have the estimation of Revenue Sharing based on an assumption that each fund option is invested in equally. Subsequent notices will provide a better estimation.

SECTION II: Administrative Expenses

These are charges for general administrative services to our Plan that may include, but are not limited to, legal, accounting, custodial, trustee, and recordkeeping expenses. The estimated fees shown are based on the current assets and number of participants in the plan as of October 31, 2015. The actual charges incurred may vary based on changes in the asset values, the number of participants, and the investment options selected by participants.

Direct Expenses

The following expenses are calculated by the service providers and then charged to each participant.

Description of Service	Estimated Annual Rate
Investment Advisory Services	
Advisor Fee	0.450% of account value
Recordkeeping Services	
KTRADE Annual Asset Based Fee	0.180% of account value
KTRADE Fee Disclosure Fee	0.000% of account value
Custodial Services	
TD Ameritrade Custodial Fee	0.050% of account value
<i>Subject to \$500 minimum.</i>	

In addition to the direct expenses listed above, our plan may incur other expenses. These additional expenses may be paid directly by the Company as the Plan Sponsor, and if so, your account will not be charged. However, if any of these additional expenses are approved by the Plan Fiduciary to be paid by the Plan, your account will be charged with your portion of those fees, generally allocated among all participants based upon their account value. Any such charges will be reported in your account statement.

Investment Provider Rebates

Our plan receives certain rebates from some investment fund providers. Rebates can include 12b-1 fees and shareholder servicing fees. Any rebates that the plan receives are used to pay the administrative expenses listed above or reduce investment related expenses and will lower the actual fees paid from your account. The actual amount received from the investment fund providers will vary based on the number of participants, the funds in which you are invested, and/or the total value our plan has invested in the fund. The estimated annual rebate based on the current assets and number of participants in the plan as of October 31, 2015 is 0.08% of account value.

Estimated Out Of Pocket Expenses

Based on the information above, your estimated annual administrative expenses are shown in the table below.

	If the value of your account is...		
	\$1,000	\$10,000	\$100,000
Direct Expenses	\$6.82	\$68.18	\$681.80
Rebates	(\$0.77)	(\$7.67)	(\$76.69)
Out of Pocket Expenses	\$6.05	\$60.51	\$605.11

SECTION III: Individual Expenses

These are expenses you may incur if you take advantage of certain Plan services and features.

Description of Service	Fee
BPC Alternate Payee Distribution Fee	\$75/event
BPC Missing Participant Search Fee	\$30/event
BPC QDRO Review Fee	\$300/event
BPC Termination Distribution Fee	\$75/event
KTRADE Annual Participant Statement - Electronic <i>Effective 01/01/2015</i>	\$3
KTRADE Annual Participant Statement Fee - Paper <i>Effective 01/01/2015</i>	\$9
KTRADE Distribution/Withdrawal Fee	\$15/event
KTRADE Loan Withdrawal Fee	\$10/event
KTRADE Manual Election Change Fee	\$20/event
KTRADE Stop Payment Fee	\$25/event

SECTION IV: Investment Options

This section includes important information to help you compare the investment options under your retirement plan. If you want additional information about your investment options, you can go to the specific internet website address shown with each investment option, or you can access individual investment fact sheets containing more detailed disclosures through our plan website, www.ktradeonline.com. You may also obtain, free of charge, paper copies of the fund information available on the website by contacting the Plan Administrator.

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Variable Return Investments

Your retirement plan provides several professionally managed investment options. Each of these options will provide a variable return on your investment and expose you to varying levels of risk. Generally, those investment options with a greater opportunity for higher returns expose you to greater risks of losing value in your original investment, especially over shorter time periods.

Performance Information

This table shows how these variable return investment 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 an option's principal risks is available on the Website[s].

	As Of	Year to Date	Last 12 Months	Last 5 Years	Last 10 Years	Since Inception
Capital Preservation						
Reliance Trust Stable Value Fd - MetLife Series 25157 Class 0	9/30/15	1.94%	2.60%	3.03%	4.09%	4.87%

	As Of	Year to Date	Last 12 Months	Last 5 Years	Last 10 Years	Since Inception
Category: Stable Value Benchmark: USTREAS T-Bill Cnst Mat Rate 3 Yr Website: www.reliance-trust.com		1.24%	1.40%	0.51%	2.75%	1/3/2000
Income						
Manning & Napier Pro-Blend Conservative Term Series Class I (MNCIX) Category: Conservative Allocation Benchmark: Morningstar Mod Con Tgt Risk TR USD Website: www.manning-napier.com	11/30/15	-1.01%	-1.87%	4.65%	5.34%	4.97% 3/28/2008
Manning & Napier Pro-Blend Moderate Term Series Class I (MNMIX) Category: Conservative Allocation Benchmark: Morningstar Mod Con Tgt Risk TR USD Website: www.manning-napier.com	11/30/15	-1.91%	-3.00%	5.60%	5.44%	5.00% 3/28/2008
Vanguard High-Yield Corporate Fund Admiral Shares (VWEAX) Category: High Yield Bond Benchmark: BofAML US HY Master II TR USD Website: www.vanguard.com	11/30/15	0.46%	0.10%	6.48%	6.43%	6.68% 11/12/2001
Vanguard Inflation-Protected Securities Fund Investor Shares (VIPSX) Category: Inflation-Protected Bond Benchmark: Barclays US Treasury US TIPS TR USD Website: www.vanguard.com	11/30/15	-0.88%	-1.78%	2.21%	3.91%	5.60% 6/29/2000
Vanguard Total Bond Market Index Fund Investor Shares (VBMFX) Category: Intermediate-Term Bond Benchmark: Barclays US Agg Bond TR USD Website: www.vanguard.com	11/30/15	0.68%	0.77%	2.86%	4.50%	6.18% 12/11/1986
TD AMERITRADE MONEY MARKET Category: Money Market-Taxable Benchmark: USTREAS T-Bill Auction Ave 3 Mon Website: www.tdameritrade.com	11/30/15	0.01%	0.01%	0.02%		0.14% 8/18/2008
Balanced						
Manning & Napier Pro-Blend Extended Term Series Class I (MNBIX) Category: Moderate Allocation Benchmark: Morningstar Mod Agg Tgt Risk TR USD Website: www.manning-napier.com	11/30/15	-2.38%	-3.52%	6.87%	6.09%	5.54% 3/28/2008
Growth						
Fidelity Spartan 500 Index Inv (FUSEX) Category: Large Blend Benchmark: Russell 1000 TR USD Website: www.advisor.fidelity.com	11/30/15	2.94%	2.67%	14.30%	7.41%	10.03% 2/17/1988
Vanguard Value Index Fund Admiral Shares (VVIAX) Category: Large Value Benchmark: Russell 1000 Value TR USD Website: www.vanguard.com	11/30/15	0.12%	0.45%	13.63%	6.64%	5.46% 11/13/2000
Aggressive						
Manning & Napier Pro-Blend Maximum Term Series Class I (MNHIX) Category: Aggressive Allocation Benchmark: Morningstar Agg Tgt Risk TR USD Website: www.manning-napier.com	11/30/15	-2.51%	-3.67%	8.52%	6.33%	6.07% 3/28/2008
Northern Emerging Markets Equity Index Fund (NOEMX) Category: Diversified Emerging Mkts Benchmark: MSCI EM NR USD Website: www.northernfunds.com	11/30/15	-12.72%	-16.96%	-3.41%		1.27% 4/25/2006
Fidelity Spartan International Idx Inv (FSIIX) Category: Foreign Large Blend Benchmark: MSCI ACWI Ex USA NR USD Website: www.advisor.fidelity.com	11/30/15	1.05%	-2.74%	5.56%	3.73%	4.60% 11/5/1997
Fidelity Spartan Extended Mkt Index Inv (FSEMXX) Category: Mid-Cap Blend Benchmark: Russell Mid Cap TR USD Website: www.advisor.fidelity.com	11/30/15	0.61%	1.62%	12.78%	8.42%	7.70% 11/5/1997
Vanguard Small Capitalization Index Fund Investor Shares (NAESX)	11/30/15	0.45%	1.71%	12.90%	8.27%	10.62%

	As Of	Year to Date	Last 12 Months	Last 5 Years	Last 10 Years	Since Inception
Category: Small Blend Benchmark: Russell 2000 TR USD Website: www.vanguard.com		0.64%	3.51%	12.02%	7.31%	10/3/1960
Target Date						
Vanguard Target Retirement 2015 Fund Investor Shares (VTXVX) Category: Target Date 2011-2015 Benchmark: Morningstar Lifetime Mod 2015 TR USD Website: www.vanguard.com	11/30/15	0.72%	0.14%	7.35%	5.59%	6.10% 10/27/2003
Vanguard Target Retirement 2020 Fund Investor Shares (VTWNX) Category: Target Date 2016-2020 Benchmark: Morningstar Lifetime Mod 2020 TR USD Website: www.vanguard.com	11/30/15	0.70%	0.14%	8.06%	6.18%	5.94% 6/7/2006
Vanguard Target Retirement 2025 Fund Investor Shares (VTTVX) Category: Target Date 2021-2025 Benchmark: Morningstar Lifetime Mod 2025 TR USD Website: www.vanguard.com	11/30/15	0.67%	0.01%	8.60%	6.33%	6.49% 10/27/2003
Vanguard Target Retirement 2030 Fund Investor Shares (VTHRX) Category: Target Date 2026-2030 Benchmark: Morningstar Lifetime Mod 2030 TR USD Website: www.vanguard.com	11/30/15	0.59%	-0.18%	9.12%	6.47%	6.02% 6/7/2006
Vanguard Target Retirement 2035 Fund Investor Shares (VTTX) Category: Target Date 2031-2035 Benchmark: Morningstar Lifetime Mod 2035 TR USD Website: www.vanguard.com	11/30/15	0.45%	-0.43%	9.62%	6.57%	6.99% 10/27/2003
Vanguard Target Retirement 2040 Fund Investor Shares (VFORX) Category: Target Date 2036-2040 Benchmark: Morningstar Lifetime Mod 2040 TR USD Website: www.vanguard.com	11/30/15	0.27%	-0.70%	9.85%	6.62%	6.22% 6/7/2006
Vanguard Target Retirement 2045 Fund Investor Shares (VTIVX) Category: Target Date 2041-2045 Benchmark: Morningstar Lifetime Mod 2045 TR USD Website: www.vanguard.com	11/30/15	0.32%	-0.66%	9.87%	6.60%	7.36% 10/27/2003
Vanguard Target Retirement 2050 Fund Investor Shares (VFIFX) Category: Target Date 2046-2050 Benchmark: Morningstar Lifetime Mod 2050 TR USD Website: www.vanguard.com	11/30/15	0.27%	-0.71%	9.86%	6.57%	6.27% 6/7/2006
Vanguard Target Retirement 2055 Fund Investor Shares (VFFVX) Category: Target Date 2050+ Benchmark: Morningstar Lifetime Mod 2055 TR USD Website: www.vanguard.com	11/30/15	0.16%	-0.81%	9.88%	6.50%	10.98% 8/18/2010
Vanguard Target Retirement 2060 Fund Investor Shares (VTTSX) Category: Target Date 2050+ Benchmark: Morningstar Lifetime Mod 2055 TR USD Website: www.vanguard.com	11/30/15	0.18%	-0.81%	8.65%	6.50%	10.63% 1/19/2012

Fee and Expense Information

This table shows fee and expense information for the variable return investments listed above. The Total Annual Operating Expenses columns are expenses that reduce the rate of return of the investment option. The Shareholder Fees and Restrictions column includes fees that you may incur in addition to the Total Annual Operating Expenses as well as any restrictions you may have when investing in that option.

	Total Annual Operating Expenses As a %	Shareholder Fees and Restrictions Per \$1000
Capital Preservation		
Reliance Trust Stable Value Fd - MetLife Series 25157 Class 0 Category: Stable Value	0.59%	\$5.90
Income		
Manning & Napier Pro-Blend Conservative Term Series Class I (MNCIX)	0.69%	\$6.90

	Total Annual Operating Expenses As a %	Per \$1000	Shareholder Fees and Restrictions
Conservative Allocation			
Category: Conservative Allocation			
Manning & Napier Pro-Blend Moderate Term Series Class I (MNMIX)	0.81%	\$8.10	
High Yield Bond			
Category: High Yield Bond			
Vanguard High-Yield Corporate Fund Admiral Shares (VWEAX)	0.13%	\$1.30	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Vanguard Inflation-Protected Securities Fund Investor Shares (VIPSX)	0.20%	\$2.00	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Category: Inflation-Protected Bond			
Vanguard Total Bond Market Index Fund Investor Shares (VBMFX)	0.20%	\$2.00	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Category: Intermediate-Term Bond			
TD AMERITRADE MONEY MARKET	0.00%	\$0.00	
Category: Money Market-Taxable			
Balanced			
Manning & Napier Pro-Blend Extended Term Series Class I (MNBIX)	0.81%	\$8.10	
Category: Moderate Allocation			
Growth			
Fidelity Spartan 500 Index Inv (FUSEX)	0.10%	\$0.95	Any roundtrip within 12 months of the expiration of a multi-fund block will initiate another multi-fund block. Repeat offenders may be subject to long-term or permanent blocks on purchase or exchange purchase transactions in any account under the shareholder's control at any time.
Category: Large Blend			
Vanguard Value Index Fund Admiral Shares (VVIAX)	0.09%	\$0.90	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Category: Large Value			
Aggressive			
Manning & Napier Pro-Blend Maximum Term Series Class I (MNHIX)	0.82%	\$8.20	
Category: Aggressive Allocation			
Northern Emerging Markets Equity Index Fund (NOEMX)	0.30%	\$3.00	The Trust and Northern Trust reserve the right to reject or restrict purchase or exchange requests from any investor. To minimize harm to the Trust and its shareholders (or Northern Trust), the Trust (or Northern Trust) will exercise this right if, in the Trust's (or Northern Trust's) judgment, an investor has a history of excessive trading or if an investor's trading, in the judgment of the Trust (or Northern Trust), has been or may be disruptive to the Fund. In making this judgment, trades executed in multiple accounts under common ownership or control may be considered together to the extent they can be identified.
Category: Diversified Emerging Mkts			
Fidelity Spartan International Idx Inv (FSIIX)	0.20%	\$2.00	Any roundtrip within 12 months of the expiration of a multi-fund block will initiate another multi-fund block. Repeat offenders may be subject to long-term or permanent blocks on purchase or exchange purchase transactions in any account under the shareholder's control at any time.
Category: Foreign Large Blend			
Fidelity Spartan Extended Mkt Index Inv (FSEMIX)	0.10%	\$1.00	Any roundtrip within 12 months of the expiration of a multi-fund block will initiate another multi-fund block. Repeat offenders may be subject to long-term or permanent blocks on purchase or exchange purchase transactions in any account under the shareholder's control at any time.
Category: Mid-Cap Blend			
Vanguard Small Capitalization Index Fund Investor Shares (NAESX)	0.23%	\$2.30	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Category: Small Blend			

	Total Annual Operating Expenses		Shareholder Fees and Restrictions
	As a %	Per \$1000	
Target Date			
Vanguard Target Retirement 2015 Fund Investor Shares (VTXVX) Category: Target Date 2011-2015	0.16%	\$1.60	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Vanguard Target Retirement 2020 Fund Investor Shares (VTWVX) Category: Target Date 2016-2020	0.16%	\$1.60	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Vanguard Target Retirement 2025 Fund Investor Shares (VTVVX) Category: Target Date 2021-2025	0.17%	\$1.70	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Vanguard Target Retirement 2030 Fund Investor Shares (VTHR) Category: Target Date 2026-2030	0.17%	\$1.70	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Vanguard Target Retirement 2035 Fund Investor Shares (VTHX) Category: Target Date 2031-2035	0.18%	\$1.80	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Vanguard Target Retirement 2040 Fund Investor Shares (VFORX) Category: Target Date 2036-2040	0.18%	\$1.80	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Vanguard Target Retirement 2045 Fund Investor Shares (VTIVX) Category: Target Date 2041-2045	0.18%	\$1.80	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Vanguard Target Retirement 2050 Fund Investor Shares (VFIFX) Category: Target Date 2046-2050	0.18%	\$1.80	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Vanguard Target Retirement 2055 Fund Investor Shares (VFFVX) Category: Target Date 2050+	0.18%	\$1.80	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.
Vanguard Target Retirement 2060 Fund Investor Shares (VTTSX) Category: Target Date 2050+	0.18%	\$1.80	Each Vanguard fund (other than money market funds and short-term bond funds, but including Vanguard Short-Term Inflation-Protected Securities Index Fund) limits an investor's purchases or exchanges into a fund account for 60 calendar days after the investor has redeemed or exchanged out of that fund account. ETF Shares are not subject to these frequent-trading limits.

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 effect of fees and expenses at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.