



You're In Charge®

RETIREMENT PLAN SERVICES



**Shape your financial future**

*Lincoln Alliance®* program

Bi-State Development Agency  
401(k) Retirement Savings Program



## Welcome to your retirement plan!

It's a valuable benefit, so make the most of it. Saving now may help you get to where you want to be in the future.

Enrolling is fast and easy. Register online, and in just a few clicks, you're done. It's really that simple.



*Take the road to financial freedom.*

## JOIN THE PLAN.

- Visit [LincolnFinancial.com/Register](http://LincolnFinancial.com/Register) to register for online account access.
- Follow the prompts, and after registration, you'll be directed to your account page to enroll in the plan.
- Choose your contribution rate and investment option and you're enrolled!

**[LincolnFinancial.com/Retirement](http://LincolnFinancial.com/Retirement)**

Have questions? Contact:

Michael Stelzig  
Lincoln Financial Group  
866-434-8903  
[michael.stelzig@lfg.com](mailto:michael.stelzig@lfg.com)

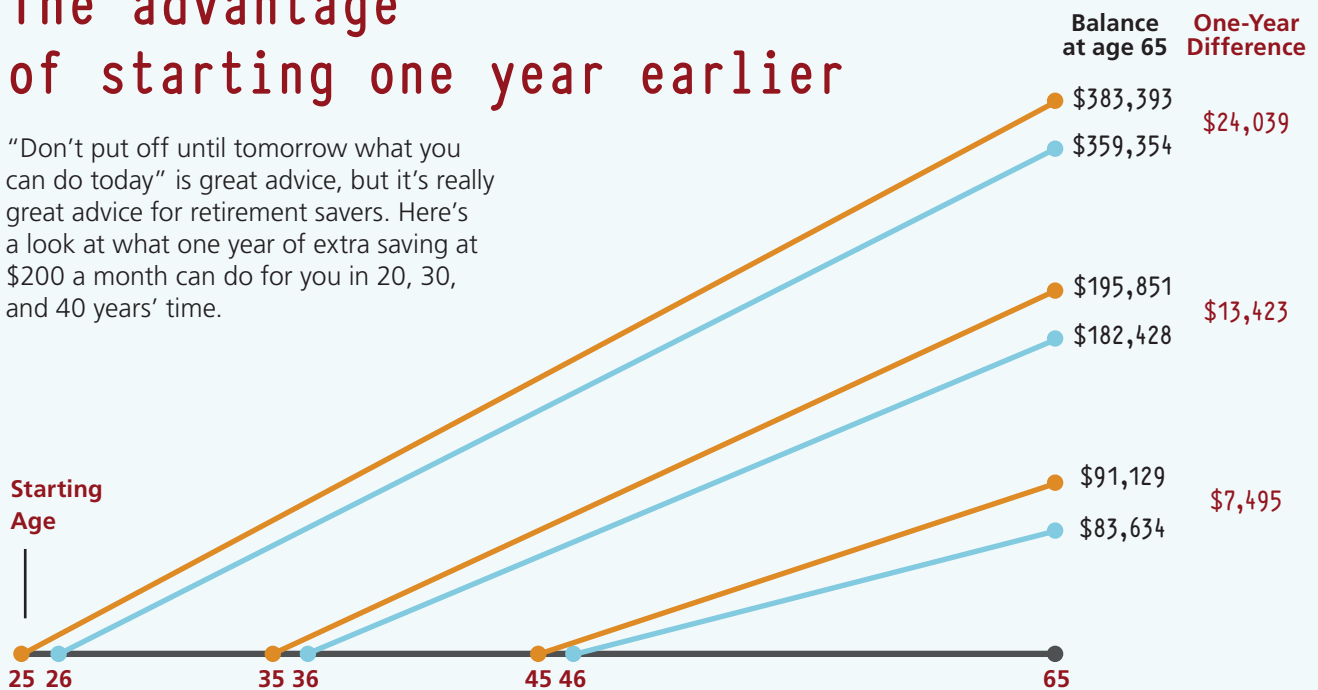


# DECIDE HOW MUCH TO SAVE

Your contributions represent the main fuel that generates the growth of your savings. In 2020, the IRS allows you to contribute up to \$19,500 to your plan, \$26,000 if you're age 50 or older. (Amounts can vary by plan.) The more you save, the greater the potential accumulation over time. The earlier you start can make a big difference, too.

## The advantage of starting one year earlier

"Don't put off until tomorrow what you can do today" is great advice, but it's really great advice for retirement savers. Here's a look at what one year of extra saving at \$200 a month can do for you in 20, 30, and 40 years' time.



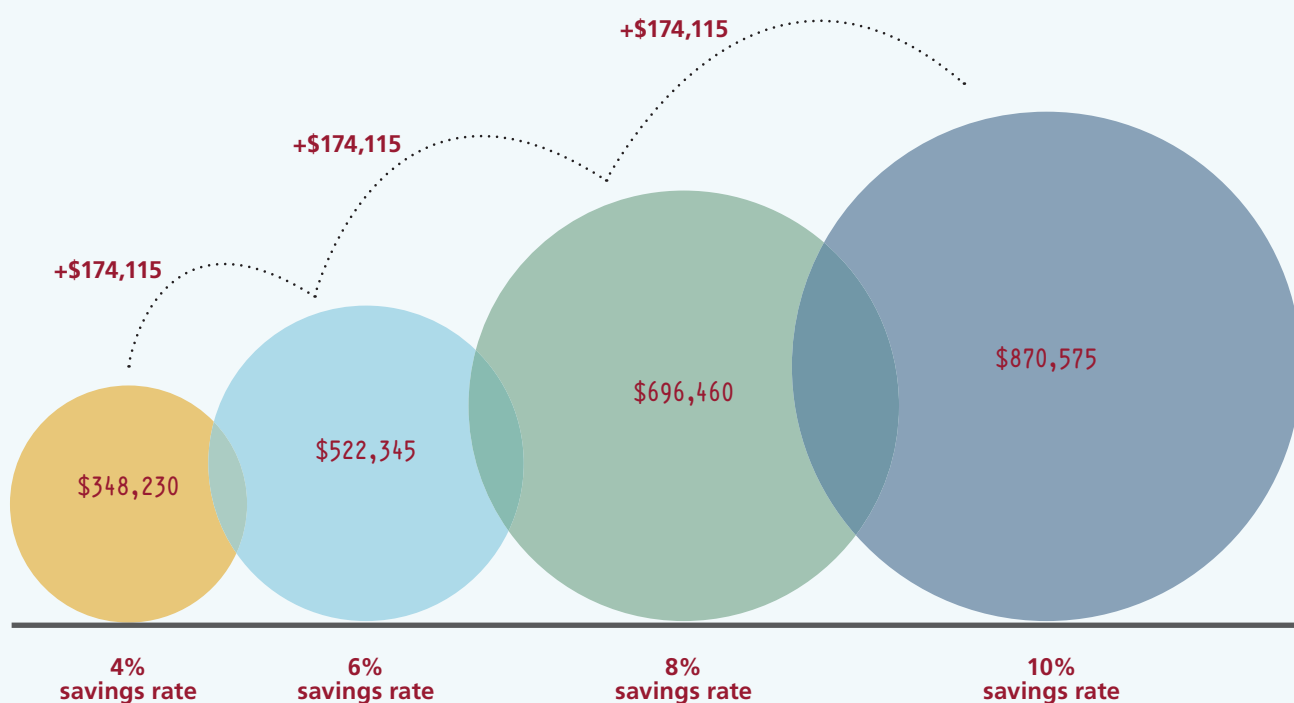
This is a hypothetical illustration and is not indicative of any product or performance; it does not reflect any taxes due upon distribution or any fees associated with investing. Investment options are subject to market risk. It assumes \$200 monthly contributions, 6% annual return, and retirement at age 65.

**Employer match** Your employer matches part of your contribution, so don't leave money on the table! Try to contribute at least enough to qualify for the matching amount. Keep in mind that boosting your pretax contribution has less impact on take-home pay than you may think because the amount you contribute lowers your taxable income for the year. For example, if you're in the 15% tax bracket, a \$5,000 annual contribution reduces your take-home pay by only \$4,250.

## DECIDE HOW MUCH TO SAVE

### Every little bit counts

Even a small increase in your workplace retirement plan deferral rate can make a big difference in the size of your savings. Say you're 30 years old, earn an annual salary of \$52,000, and get paid biweekly. Deferring 2% of your salary to your plan may reduce your take-home pay by \$28, but by age 65 you could potentially accumulate more than \$174,000 in retirement savings. Defer another 2% and you could gain another \$174,000. The chart below shows the impact saving 2% more can make.



Savings-rate assumptions include 3% annual raises and 6% annual investment returns, calculated using the "Retirement Contribution Effects on Your Paycheck" tool at [bankrate.com](http://bankrate.com).

As a rule of thumb, try to put **10% – 15% of your income toward your retirement**. It's an easy-to-remember target, and the sooner you start to save, the likelier you may be to reach your financial goals. Check your progress by using the Contribution Planner at [LincolnFinancial.com/ContributionPlanner](http://LincolnFinancial.com/ContributionPlanner).



Think long-term commitment

# Important investment information

## Performance

When used as supplemental sales literature, investment information must be accompanied by this disclosure statement

The performance data quoted represents past performance; past performance does not guarantee future results. Investment returns and principal value will fluctuate so your account balance, when redeemed, may be worth more or less than your original cost.

Current performance may be lower or higher than the performance data quoted. Instances of high double-digit returns are highly unusual and cannot be sustained. Investors should be aware that returns vary due to market conditions.

Participation in a collective trust (designated as "Trust" in the name of the investment option) is governed by terms of the trust and participation materials. An investor should carefully consider the investment objectives, risks, and charges and expenses of the collective trusts before investing. The participation materials contain this and other important information and should be read carefully before investing or sending money. Participation materials for any of the collective trusts in the program are available at 877-533-9710.

You may obtain a prospectus or similar document for each investment option in the plan by requesting one from your employer, visiting your plan's website, or calling a Lincoln Financial representative at 800 234-3500.

When the fund's inception date is less than 10 years, historical performance may not be available. When this is the case, extended performance has been calculated based on the oldest share class of the fund, adjusted for fees.

Please obtain mutual fund performance data for the most recent month end by visiting [www.morningstar.com](http://www.morningstar.com) and requesting a quote using the appropriate ticker symbol.

Fund data is provided here by Morningstar, Inc.

## Morningstar Information

Expressed in percentage terms, Morningstar's calculation of total return is determined by taking the change in price, reinvesting, if applicable, all income and capital gains distributions during that month, and dividing by the starting price. Reinvestments are made using the actual reinvestment price, and daily payoffs are reinvested monthly.

© 2020 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

## Fees and Expenses

Fees and expenses reduce the assets allocated to your investments under the Plan, ultimately lowering the net rate of return. In addition, the fees and expenses of the investment options in your Plan will negatively impact the net rate of return of those investments. Higher fees, of course, will impact the performance of your investments.

If the performance for an investment option reports a difference between the gross expense ratio and net expense ratio, please refer to the fund's prospectus (mutual funds) or disclosure statement (collective investment trust), which may provide an explanation of applicable fee waivers.

Fee and expense information is based on information available as of 09/30/2020.

## Benchmarks

A benchmark index gives the investor a point of reference for evaluating a fund's performance. Each investment option in the Plan's lineup is compared

with a secondary index, based on its Morningstar Category. For example, all funds in the large-growth category are compared with the Russell Top 200 Growth index.

## Investment Risk

**Foreign securities portfolios/emerging markets portfolios:** Portfolios 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 can accentuate these risks.

**Sector portfolios:** Portfolios that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

**Nondiversified portfolios:** Portfolios that invest assets in a single issuer or a few issuers involve additional risks, including share price fluctuations, because of the increased concentration of investment.

**Small-cap portfolios:** Portfolios 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 and may be less liquid than larger companies.

**Mid-cap portfolios:** Portfolios that invest in companies with market capitalization 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 portfolios:** Portfolios that invest in less-than-investment-grade-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.

**REITs:** The value of the shares of a REIT fund will fluctuate with the value of the underlying assets (real estate properties). There are special risk factors associated with REITs, such as interest rate risk and the illiquidity of the real estate market.

## Fund Restrictions

**Frequent trading policy:** Transactions associated with market timing — such as frequent, large, or short-term transfers among investment options — can affect the underlying funds and their investments. Lincoln Financial therefore reviews the number of transfers that a participant makes within given periods of time to determine if any transfer attempts to capitalize upon short-term movements in the equity markets (Market Timing Policy). If so, the participant's transfer activity will be subject to further scrutiny. Potential market timing or frequent trading may result in future trading restrictions, up to and including temporary (or permanent) revocation of telephone exchange privileges.

**Fund-specific restrictions:** Fund companies may have their own policies and procedures with respect to frequent purchases and redemptions of their respective shares, which may be more or less restrictive than the frequent trading policies and procedures of other investment options and of the Lincoln Financial Market Timing Policy. For example, when funds adopt a purchase blocking policy and you transfer an amount in excess of the fund's imposed limit from that investment, you will be restricted from investing back into that investment for a specified period of time. For more information on frequent purchase and redemption policies, please refer to the fund's prospectus or similar document.

# Performance and fee overview

Bi-State Development Agency 401(k) Retirement Savings Program

	Fund ID	Incpt. Date	Average Annual Total Returns as of 09/30/2020						Fees	
			YTD	One Year	Three Years	Five Years	Ten Years	Since Incpt.	Gross	Net
<b>International Stock</b>										
<b>American Funds Europacific Growth A<sup>1</sup></b> Foreign Large Growth MSCI ACWI Ex USA Growth NR USD	AEPGX	04/84	4.13	14.54	5.30	8.70	6.42	10.49	0.84	0.84
			7.27	17.54	7.33	10.16	6.38			
<b>U.S. Stock</b>										
<b>Dodge &amp; Cox Stock</b> Large Value Russell 1000 Value TR USD	DODGX	01/65	-11.34	-2.39	2.84	9.06	11.03	10.72	0.52	0.52
			-11.58	-5.03	2.63	7.66	9.95			
<b>Harbor Small Cap Value Retirement<sup>3</sup></b> Small Blend Russell 2000 TR USD	HNVRX	03/16	-12.91	-6.67	0.23	8.42	10.20	8.78	0.80	0.80
			-8.69	0.39	1.77	8.00	9.85			
<b>T. Rowe Price Blue Chip Growth<sup>5</sup></b> Large Growth Russell 1000 Growth TR USD	TRBCX	06/93	24.55	36.17	20.89	20.13	18.06	11.84	0.69	0.69
			24.33	37.53	21.67	20.10	17.25			
<b>Vanguard 500 Index Admiral<sup>7</sup></b> Large Blend Russell 1000 TR USD	VFIAX	11/00	5.55	15.11	12.24	14.11	13.71	6.76	0.04	0.04
			6.40	16.01	12.38	14.09	13.76			
<b>William Blair Small-Mid Cap Gr I<sup>3</sup></b> Mid-Cap Growth Russell Mid Cap Growth TR USD	WSMDX	12/03	9.19	13.82	13.87	14.64	14.90	11.30	1.16	1.10
			13.92	23.23	16.23	15.53	14.55			
<b>Balanced/Allocation</b>										
<b>Dodge &amp; Cox Balanced<sup>2</sup></b> Allocation--50% to 70% Equity Morningstar Mod Tgt Risk TR USD	DODBX	06/31	-5.72	0.91	3.68	7.81	9.23	9.54	0.53	0.53
			2.34	7.69	6.37	8.13	7.36			
<b>T. Rowe Price Retirement Balanced<sup>2,6</sup></b> Allocation--30% to 50% Equity Morningstar Mod Con Tgt Risk TR USD	TRRIX	09/02	3.58	7.91	5.67	6.65	5.92	6.28	0.50	0.50
			4.42	8.23	6.25	6.98	6.12			
<b>T. Rowe Price Retirement 2005<sup>4,6</sup></b> Target-Date 2000-2010 Morningstar Lifetime Mod 2010 TR USD	TRRFX	02/04	3.58	7.45	5.62	6.74	6.28	5.81	0.52	0.52
			4.51	8.00	6.22	6.73	6.37			
<b>T. Rowe Price Retirement 2010<sup>4,6</sup></b> Target-Date 2000-2010 Morningstar Lifetime Mod 2010 TR USD	TRRAX	09/02	3.55	7.85	5.86	7.18	6.82	7.38	0.52	0.52
			4.51	8.00	6.22	6.73	6.37			
<b>T. Rowe Price Retirement 2015<sup>4,6</sup></b> Target-Date 2015 Morningstar Lifetime Mod 2015 TR USD	TRRGX	02/04	3.45	8.14	6.13	7.75	7.55	6.51	0.55	0.55
			4.70	8.44	6.61	7.27	6.90			
<b>T. Rowe Price Retirement 2020<sup>4,6</sup></b> Target-Date 2020 Morningstar Lifetime Mod 2020 TR USD	TRRBX	09/02	3.21	8.64	6.49	8.49	8.29	8.40	0.57	0.57
			4.48	8.59	6.87	7.81	7.47			
<b>T. Rowe Price Retirement 2025<sup>4,6</sup></b> Target-Date 2025 Morningstar Lifetime Mod 2025 TR USD	TRRHX	02/04	3.32	9.31	6.86	9.14	8.92	7.23	0.61	0.61
			3.74	8.40	6.98	8.37	8.08			
<b>T. Rowe Price Retirement 2030<sup>4,6</sup></b> Target-Date 2030 Morningstar Lifetime Mod 2030 TR USD	TRRCX	09/02	3.17	9.69	7.13	9.68	9.47	9.15	0.64	0.64
			2.34	7.79	6.89	8.88	8.60			
<b>T. Rowe Price Retirement 2035<sup>4,6</sup></b> Target-Date 2035 Morningstar Lifetime Mod 2035 TR USD	TRRJX	02/04	3.10	10.13	7.32	10.08	9.85	7.66	0.67	0.67
			0.47	6.79	6.55	9.20	8.87			

	Fund ID	Incpt. Date	Average Annual Total Returns as of 09/30/2020						Fees	
			YTD	One Year	Three Years	Five Years	Ten Years	Since Incpt.	Gross	Net
<b>Balanced/Allocation</b> <i>(continued)</i>										
<b>T. Rowe Price Retirement 2040</b> <sup>4,6</sup> Target-Date 2040 Morningstar Lifetime Mod 2040 TR USD	TRRDY	09/02	3.10 -1.14	10.47 5.87	7.52 6.14	10.42 9.29	10.10 8.90	9.45	0.69	0.69
<b>T. Rowe Price Retirement 2045</b> <sup>4,6</sup> Target-Date 2045 Morningstar Lifetime Mod 2045 TR USD	TRRKX	05/05	2.97 -2.12	10.72 5.28	7.59 5.83	10.54 9.24	10.16 8.79	7.93	0.71	0.71
<b>T. Rowe Price Retirement 2050</b> <sup>4,6</sup> Target-Date 2050 Morningstar Lifetime Mod 2050 TR USD	TRRMX	12/06	2.94 -2.53	10.65 5.01	7.58 5.63	10.53 9.16	10.15 8.67	6.98	0.71	0.71
<b>T. Rowe Price Retirement 2055</b> <sup>4,6</sup> Target-Date 2055 Morningstar Lifetime Mod 2055 TR USD	TRRNK	12/06	2.77 -2.69	10.50 4.88	7.51 5.51	10.48 9.10	10.13 8.54	6.95	0.71	0.71
<b>T. Rowe Price Retirement 2060</b> <sup>6</sup> Target-Date 2060+ Morningstar Lifetime Mod 2060 TR USD	TRRLX	06/14	2.76 -2.81	10.53 4.78	7.52 5.39	10.48 9.03	--- 8.40	7.52	0.71	0.71
<b>Bond</b>										
<b>Metropolitan West Total Return Bd I</b> Intermediate Core-Plus Bond BBgBarc US Universal TR USD	MWTIX	03/00	7.82 6.20	8.03 6.68	5.75 5.15	4.45 4.49	4.60 3.92	6.11	0.46	0.46
<b>Cash/Stable Value</b>										
<b>T. Rowe Price Stable Value Common Tr-B</b> Stable Value USTREAS T-Bill Cnst Mat Rate 3 Yr	TRPSVF	09/88	--- 4.70	--- 4.93	--- 3.22	--- 1.99	--- 1.25	---	---	---

## Target-risk Disclosures

- 1 Investing internationally involves risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information.
- 2 Asset allocation does not ensure a profit, nor protect against loss in a declining market.
- 3 Funds that invest in small and/or mid-size company stocks typically involve greater risk, particularly in the short term, than those investing in larger, more established companies.
- 4 The target date is the approximate date when investors plan to retire or start withdrawing their money. Some target date funds make no changes in asset allocations after the target date is reached; other target date funds continue to make asset allocation changes following the target date (see prospectus for the fund's allocation strategy). The principal value is not guaranteed at any time, including at the target date.
- 5 Social Awareness funds only invest in companies that meet socially responsible criteria, so exposure to certain industry sectors may be greater or less than similar funds or market indexes, and thereby may lead to performance differences.
- 6 Each Profile Fund is operated as a fund of funds which invests primarily in other funds rather than in individual securities. Funds of this nature may be more expensive than other investment options. The Profile Funds are asset allocation funds; asset allocation does not ensure a profit nor protect against loss.
- 7 An index is unmanaged, and one cannot invest directly in an index.





Bi-State Development Agency 401(k) Retirement Savings Program

Request for a Rollover

BST-001

Plan Information

PLEASE PRINT CLEARLY

Carefully read the rollover notice you received from your distributing plan before you complete the following sections on the Request for a Rollover.

Your rollover will be deposited into the investment elections you have on file. If you do not have investment elections on file, your rollover will be deposited into the Qualified Default Investment Alternative designated by your employer.

Step A: Participant Information

Information provided on this form will be used exclusively for administering your account and sending financial documents and information related to your plan.

Name: First Middle Last Suffix (i.e., Jr., Sr.) SSN#

Address: Street City State ZIP

Birth Date: Married Male Daytime Phone:

Date of hire: Not married Female Evening Phone:

E-mail address:

Step B: What was your former plan (Complete all of Step B)

Amount of rollover: \$ or %

I am requesting a rollover of my existing:

- Pretax contributions from a 401(a)
Roth contributions from a 401(k)
Pretax contributions from a 401(k)
Roth contributions from a 403(b)
Pretax contributions from a 403(b)
Pretax contributions from a 457(b) Gov
Pretax contributions from an IRA

If your rollover includes Roth contributions, indicate total Roth contributions \$ and earnings \$

Year of first contribution

Note: After-tax rollovers are not allowed for this plan.

My current account is with (check one): Lincoln Other

Former employer's name: Daytime Phone:

Previous Account Number(s):

Name of annuity provider, custodian or trustee:

Contact person:

Daytime Phone: E-mail address:

Address: Street City State ZIP

You must provide one of the following forms of documentation in order to process your rollover:

- Copy of most recent statement from the prior plan
Letter from prior plan sponsor indicating the type of plan where rollover originated
Copy of prior plan sponsor's IRS determination letter

Failure to provide one of the above forms of supporting information will delay the processing of your rollover request until such supporting information is received.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

Step C: Signatures

Participant

By signing below, I certify that:

- I have read, understand and agree to the terms on this form, the disclosures outlined and the distribution restrictions contained in the enrollment booklet.
- This transaction contains only eligible rollover dollars.
- I have read and understand the rollover notice I received from my distributing plan.
- I request to have this transaction processed immediately. I understand that my participation, including my rollover contribution and any associated earnings, will be governed by the provisions contained in the receiving retirement plan.
- This rollover was transferred within 60 days after I received such payment, if applicable.
- My investment choices are my own, and they were not recommended to me by Lincoln Financial Advisors or any other organization affiliated with the *Lincoln Alliance*® program.
- I understand that I can make changes to my investment options at LincolnFinancial.com or by calling the *Lincoln Alliance*® program Customer Contact Center at 800-234-3500.

Your Signature

Date

Retirement Consultant name:

Agent Code (if any)

Trustee Acceptance

Be advised that the Lincoln Financial Group Trust Company, Inc. is acting as trustee/custodian and is willing to accept the proceeds from the above-referenced plan or account into the trust/custodial account, in the *Lincoln Alliance*® program.

Return this form to:

Bi-State Development Agency  
 c/o Lincoln Retirement Services Company, LLC  
 P.O. Box 7876  
 Fort Wayne, IN 46801-7876

Instructions for former provider  
**Please make check payable to:**  
 Lincoln Financial Group Trust Company, Inc.  
**For the benefit of:** Participant Name/SSN  
**Please mail check to:**  
 Bi-State Development Agency  
 c/o Lincoln Retirement Services Company, LLC  
 P.O. Box 7876  
 Fort Wayne, IN 46801-7876

Important Information

Mutual funds in the *Lincoln Alliance*® program are sold by prospectus. An investor should consider carefully the investment objectives, risks, and charges and expenses of the investment company before investing. The prospectus and, if available, the summary prospectus contain this and other important information and should be read carefully before investing or sending money. Investment values will fluctuate with changes in market conditions so that, upon withdrawal, your investment may be worth more or less than the amount originally invested. Prospectuses for any of the mutual funds in the *Lincoln Alliance*® program are available at 800-234-3500.

The program includes certain services provided by Lincoln Financial Advisors Corp. (LFA), a broker-dealer (member FINRA) and an affiliate of Lincoln Financial Group, 1300 S. Clinton St., Fort Wayne, IN 46802. Unaffiliated broker-dealers also may provide services to customers.

Lincoln Financial Group Trust Company, Inc. (a New Hampshire company) is a wholly owned subsidiary of Lincoln Retirement Services Company, LLC.

Affiliates of Lincoln National Corporation include, but are not limited to, The Lincoln National Life Insurance Company, Lincoln Life & Annuity Company of New York, Lincoln Retirement Services Company, LLC, and Lincoln Financial Advisors Corporation, herein separately and collectively referred to as ("Lincoln").

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

## **Bi-State Development Agency 401(k) Retirement Savings Program Qualified Default Investment Alternative (QDIA) Employee Notice**

### **Purpose of this notice**

Bi-State Development Agency maintains Bi-State Development Agency 401(k) Retirement Savings Program to help you attain financial security during your retirement years. As a plan participant, you decide how your retirement plan dollars are invested in the investment alternatives available in the plan. If you do not make an investment election, your contributions are invested in the Qualified Default Investment Alternative (QDIA).

This QDIA employee notice:

1. Describes when the QDIA is used
2. Provides details regarding the selected QDIA
3. Outlines your right to direct the investment of your plan dollars to other investments available in the plan or to elect not to have contributions withheld from your pay, if applicable
4. Explains where additional information about those additional investment alternatives can be obtained

Keep this disclosure with your Summary Plan Description and other retirement plan documents.

### **When the default investment alternative will be used:**

You can invest your plan dollars in any of the investment alternatives available in your plan. In the absence of an investment election, your future contributions will be invested in the plan's QDIA under any of the following circumstances:

- You have made a salary reduction election without an investment election.
- An employer contribution has been made on your behalf but you have not provided an investment election.
- You have made investment elections that do not equal 100% or you have elected an investment that is no longer available in the plan.

If assets in your plan account are invested in the plan's QDIA, you can direct the investment of those assets to any other investment alternative under the plan. Please see "Investment Elections" later in this notice for more information on making investment elections.

### **Your employer has chosen target-date funds, based on date of retirement, as the plan's QDIA:**

The plan's QDIA is the appropriate target-date fund, based on the year of normal retirement as determined by your Plan. Each fund contains a combination of bond-based and stock-based funds and targets a period that contains the year in which you attain normal retirement age.



Investment name	Fund ID	Retirement Year	Net fees
T. Rowe Price Retirement Balanced	TRRIX	Prior to 2003	0.50%
T. Rowe Price Retirement 2005	TRRFX	2003 to 2007	0.52%
T. Rowe Price Retirement 2010	TRRAX	2008 to 2012	0.52%
T. Rowe Price Retirement 2015	TRRGX	2013 to 2017	0.55%
T. Rowe Price Retirement 2020	TRRBX	2018 to 2022	0.57%
T. Rowe Price Retirement 2025	TRRHX	2023 to 2027	0.61%
T. Rowe Price Retirement 2030	TRRCX	2028 to 2032	0.64%
T. Rowe Price Retirement 2035	TRRJX	2033 to 2037	0.67%
T. Rowe Price Retirement 2040	TRRDY	2038 to 2042	0.69%
T. Rowe Price Retirement 2045	TRRKX	2043 to 2047	0.71%
T. Rowe Price Retirement 2050	TRRMX	2048 to 2052	0.71%
T. Rowe Price Retirement 2055	TRRNX	2053 to 2057	0.71%
T. Rowe Price Retirement 2060	TRRLX	2058 and after	0.71%
<b>Net fees* as of 09/30/2020</b>			

\*Net fees represent the net expense ratio. The net expense ratio is the total annual operating expense, minus any applicable fund company expense waivers or reimbursements.

- **Fund Name / ID: T. Rowe Price Retirement Balanced (TRRIX)**

Investment Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Investment Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is intended for retired investors who seek income and relative stability from bonds along with some capital appreciation potential from stocks. The fund's "neutral allocations," which are what T. Rowe Price considers broadly appropriate for investors during their retirement years, are 40% stock funds and 60% bond funds.

Principal Risk and Return Characteristics: Credit and Counterparty, Extension, Inflation/Deflation, Prepayment (Call), Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Interest Rate, Market/Market Volatility, Equity Securities, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: T. Rowe Price Retirement 2005 (TRRFX)**

Investment Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Investment Strategy: The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2005) included in its name and assumes a retirement age of 65.

Principal Risk and Return Characteristics: Credit and Counterparty, Extension, Inflation/Deflation, Prepayment (Call), Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Interest Rate, Market/Market Volatility, Equity Securities, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: T. Rowe Price Retirement 2010 (TRRAX)**

Investment Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Investment Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2010) included in its name and assumes a retirement age of 65.

Principal Risk and Return Characteristics: Equity Securities, Credit and Counterparty, Extension, Inflation/Deflation, Prepayment (Call), Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Interest Rate, Market/Market Volatility, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: T. Rowe Price Retirement 2015 (TRRGX)**

Investment Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Investment Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2015) included in its name and assumes a retirement age of 65.

Principal Risk and Return Characteristics: Credit and Counterparty, Extension, Inflation/Deflation, Prepayment (Call), Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Interest Rate, Market/Market Volatility, Equity Securities, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: T. Rowe Price Retirement 2020 (TRRBX)**

Investment Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Investment Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2020) included in its name and assumes a retirement age of 65.

Principal Risk and Return Characteristics: Fixed-Income Securities, Management, Credit and Counterparty, Extension, Inflation/Deflation, Prepayment (Call), Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Interest Rate, Market/Market Volatility, Equity Securities, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Target Date

- **Fund Name / ID: T. Rowe Price Retirement 2025 (TRRHX)**

Investment Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Investment Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2025) included in its name and assumes a retirement age of 65.

Principal Risk and Return Characteristics: Prepayment (Call), Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Credit and Counterparty, Extension, Inflation/Deflation, Interest Rate, Market/Market Volatility, Equity Securities, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: T. Rowe Price Retirement 2030 (TRRCX)**

Investment Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Investment Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2030) included in its name and assumes a retirement age of 65.

Principal Risk and Return Characteristics: Credit and Counterparty, Extension, Inflation/Deflation, Prepayment (Call), Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Interest Rate, Market/Market Volatility, Equity Securities, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: T. Rowe Price Retirement 2035 (TRRJX)**

Investment Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Investment Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2035) included in its name and assumes a retirement age of 65.

Principal Risk and Return Characteristics: Interest Rate, Market/Market Volatility, Equity Securities, Credit and Counterparty, Extension, Inflation/Deflation, Prepayment (Call), Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: T. Rowe Price Retirement 2040 (TRRDX)**

Investment Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Investment Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2040) included in its name and assumes a retirement age of 65.

Principal Risk and Return Characteristics: Inflation/Deflation, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Market/Market Volatility, Equity Securities, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: T. Rowe Price Retirement 2045 (TRRKX)**

Investment Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Investment Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2045) included in its name and assumes a retirement age of 65.

Principal Risk and Return Characteristics: Inflation/Deflation, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Market/Market Volatility, Equity Securities, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: T. Rowe Price Retirement 2050 (TRRMX)**

Investment Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Investment Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2050) included in its name and assumes a retirement age of 65.

Principal Risk and Return Characteristics: Inflation/Deflation, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Market/Market Volatility, Equity Securities, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: T. Rowe Price Retirement 2055 (TRRNX)**

Investment Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Investment Strategy: The fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2055) included in its name and assumes a retirement age of 65.

Principal Risk and Return Characteristics: Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Target Date, Inflation/Deflation, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Market/Market Volatility, Equity Securities, Other

- **Fund Name / ID: T. Rowe Price Retirement 2060 (TRRLX)**

Investment Objective: The investment seeks the highest total return over time consistent with an emphasis on both capital growth and income.

Investment Strategy: The fund pursues its objective by investing in a diversified portfolio of other T. Rowe Price stock and bond funds. Its allocation between T. Rowe Price stock and bond funds will change over time in relation to its target retirement date. The fund is managed based on the specific retirement year (target date 2060) included in its name and assumes a retirement age of 65.

Principal Risk and Return Characteristics: Inflation/Deflation, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Market/Market Volatility, Equity Securities, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Target Date



## Investment elections

You may direct the investment of your existing plan account balance and future contributions as follows:

- You may change investment elections for your future contributions.
- You may change investment elections for your existing account balances, including assets invested in the plan's QDIA.

If you default into the plan and subsequently change investment allocations for existing assets, your current assets and future contributions will both be redirected to the new investment options.

To direct the investment of plan account contributions or assets, make investment elections in the following manner:

**For new participants:** You may complete online enrollment at [LincolnFinancial.com](http://LincolnFinancial.com).\*

**For existing participants:** You may make investment elections in either of these ways:

- Access the secure Lincoln website at [LincolnFinancial.com](http://LincolnFinancial.com)\*, 24 hours a day, 7 days a week.
- Call the Lincoln Customer Contact Center at 800-234-3500, Monday through Friday, between 8:00 a.m. and 8:00 p.m. Eastern.

\*Access may be subject to system availability

The New York Stock Exchange closes for trading at 4:00 p.m. Eastern on most business days. Transactions received before market close will be assigned that day's closing unit price. Transactions received after market close, or on a weekend or holiday, will be assigned the closing unit price for the next business day.

## Additional information

You may view additional information about other investment options available in the plan by logging in to your account at [LincolnFinancial.com](http://LincolnFinancial.com).

Affiliates of Lincoln National Corporation include, but are not limited to, The Lincoln National Life Insurance Company, Lincoln Life & Annuity Company of New York, and Lincoln Retirement Services Company, LLC, herein referred to as "Lincoln".

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The program includes certain services provided by Lincoln Financial Advisors Corp. (LFA), a broker-dealer (member FINRA) and an affiliate of Lincoln Financial Group, 1300 S. Clinton St., Fort Wayne, IN 46802. Unaffiliated broker-dealers also may provide services to customers.

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### Information We May Collect And Use

We collect personal information about you to help us identify you as our customer or our former customer; to process your requests and transactions; to offer investment or insurance services to you; to pay your claim; to analyze in order to enhance our products and services; or to tell you about our products or services we believe you may want and use; and as otherwise permitted by law. The type of personal information we collect depends on the products or services you request and may include the following:

- **Information from you:** When you submit your application or other forms, you give us information such as your name, address, Social Security number; and your financial, health, and employment history.
- **Information about your transactions:** We maintain information about your transactions with us, such as the products you buy from us; the amount you paid for those products; your account balances; and your payment and claims history.
- **Information from outside our family of companies:** If you are purchasing insurance products, we may collect information from consumer reporting agencies such as your credit history; credit scores; and driving and employment records. With your authorization, we may also collect information, such as medical information from other individuals or businesses.
- **Information from your employer:** If your employer purchases group products from us, we may obtain information about you from your employer in order to enroll you in the plan.

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### How We Use Your Personal Information

We may share your personal information within our companies and with certain service providers. They use this information to process transactions you have requested; provide customer service; to analyze in order to enhance our products and services; and inform you of products or services we offer that you may find useful. Our service providers may or may not be affiliated with us. They include financial service providers (for example, third party administrators; broker-dealers; insurance agents and brokers, registered representatives; reinsurers and other financial services companies with whom we have joint marketing agreements). Our service providers also include non-financial companies and individuals (for example, consultants; vendors; and companies that perform marketing services on our behalf). Information we obtain from a report prepared by a service provider may be kept by the service provider and shared with other persons; however, we require our service providers to protect your personal information and to use or disclose it only for the work they are performing for us, or as permitted by law.

When you apply for one of our products, we may share information about your application with credit bureaus. We also may provide information to group policy owners, regulatory authorities and law enforcement officials, and to other non-affiliated or affiliated parties as permitted by law. In the event of a sale of all or part of our businesses, we may share customer information as part of the sale. **We do not sell or share your information with outside marketers who may want to offer you their own products and services; nor do we share information we receive about you from a consumer reporting agency. You do not need to take any action for this benefit.**

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## Security of Information

We have an important responsibility to keep your information safe. We use safeguards to protect your information from unauthorized disclosure. Our employees are authorized to access your information only when they need it to provide you with products, services, or to maintain your accounts. Employees who have access to your personal information are required to keep it confidential. Employees are required to complete privacy training annually.

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## Your Rights Regarding Your Personal Information

**Access:** We want to make sure we have accurate information about you. Upon written request we will tell you, within 30 business days, what personal information we have about you. You may see a copy of your personal information in person or receive a copy by mail, whichever you prefer. We will share with you who provided the information. In some cases we may provide your medical information to your personal physician. We will not provide you with information we have collected in connection with, or in anticipation of, a claim or legal proceeding. If you request a copy of the information, we may charge you a fee for copying and mailing costs. In very limited circumstances, your request may be denied. You may then request that the denial be reviewed.

**Accuracy of Information:** If you feel the personal information we have about you is inaccurate or incomplete, you may ask us to amend the information. Your request must be in writing and must include the reason you are requesting the change. We will respond within 30 business days. If we make changes to your records as a result of your request, we will notify you in writing and we will send the updated information, at your request, to any person who may have received the information within the prior two years. We will also send the updated information to any insurance support organization that gave us the information, and any service provider that received the information within the prior 7 years. If your requested change is denied, we will provide you with reasons for the denial. You may write to request the denial be reviewed. A copy of your request will be kept on file with your personal information so anyone reviewing your information in the future will be aware of your request.

**Accounting of Disclosures:** If applicable, you may request an accounting of disclosures made of your medical information, except for disclosures:

- For purposes of payment activities or company operations;
- To the individual who is the subject of the personal information or to that individual's personal representative;
- To persons involved in your health care;
- For notification for disaster relief purposes;
- For national security or intelligence purposes;
- To law enforcement officials or correctional institutions;
- Included in a limited data set; or
- For which an authorization is required.

You may request an accounting of disclosures for a time period of less than six years from the date of your request.

**Basis for Adverse Underwriting Decision:** You may ask in writing for the specific reasons for an adverse underwriting decision. An adverse underwriting decision is where we decline your application for insurance, offer to insure you at a higher than standard rate, or terminate your coverage.

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If you have questions about your personal information, please provide your full name, address and telephone number and either email your question to our Data Subject Access Request Team at [DSAR@lfg.com](mailto:DSAR@lfg.com) or mail to:

Lincoln Financial Group  
ATTN: Corporate Privacy Office, 7C-01  
1300 S. Clinton St.  
Fort Wayne, IN 46802

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*The journey begins*

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