

A new way to help simplify your retirement investing

The move of Spectrum Health retirement plans to Prudential Retirement® on December 30 brings an exciting change to the investment lineup for our retirement plans.

Our Spectrum Health Investment Committee is pleased to announce the investment enhancement below that will be available after your account has transitioned to Prudential, effective January 2021. Be on the lookout for a transition packet in early November that will provide further details.

Introducing GoalMaker

With the transition to Prudential, all participants will have access to a new asset allocation tool called GoalMaker®—a new way to take the guesswork out of investing for retirement. Unlike target-date funds, which match you to a fund based on your estimated retirement year, GoalMaker utilizes the funds in your plan to create a model investment portfolio that matches not only your years to retirement, but also your investment style (conservative, moderate, aggressive).

In addition, GoalMaker, automatically rebalances your portfolio on a quarterly basis to help make sure it stays on target. GoalMaker's optional Age Adjustment feature assures your investment portfolio will automatically become more conservative as you get closer to your retirement age.

The application of asset allocation and diversification concepts does not ensure a profit or protect against loss in a declining market. Keep in mind that it is possible to lose money by investing in securities. However, when you are enrolled in GoalMaker, a portion of your retirement savings will automatically be put into Prudential IncomeFlex®, a benefit of the Prudential Retirement Security Annuity VI (IncomeFlex), when you turn 55. IncomeFlex is a powerful investment that can guarantee a portion of your portfolio will provide a steady stream of lifetime annual income and provides downside market protection for that income.

GoalMaker offers:

- Asset allocation
- Diversification
- A portfolio based on your investing style
- Responsiveness to your retirement timeline

If you have an investment allocation or any assets currently invested in the Voya Solution Portfolio I target-date funds

It is important to know that when your retirement plan account transitions over to Prudential on December 30, the GoalMaker asset allocation Moderate portfolios will automatically replace your allocation into the Voya Solution Portfolios target-date funds.

You will receive a transition packet in early November that will provide details on how your target-date fund will move over to a GoalMaker Moderate portfolio. Once your account has transitioned to Prudential, you should log in to your account at www.spectrumhealth-retire.com and review your GoalMaker portfolio allocation. While you're there, you can take GoalMaker's short, online quiz to determine your investor style. You can then change your GoalMaker portfolio based on the results.

GoalMaker with IncomeFlex*

Participants in the 403(b) plan moving from the Voya Solution Portfolio I target-date funds to GoalMaker have another reason to be excited—guaranteed lifetime income. When you are enrolled in GoalMaker, a portion of your retirement savings will automatically be put in IncomeFlex when you turn 55.

IncomeFlex is a powerful investment that can guarantee a portion of your portfolio will provide a steady stream of lifetime annual income. When your GoalMaker portfolio shifts to include an allocation to IncomeFlex at age 55, only those assets invested in IncomeFlex will begin to be charged an annual fee of 1.15% as part of your overall expense ratio.

IMPORTANT NOTE:

You may choose to opt-out of IncomeFlex at any time after the plan has transitioned to Prudential.

IncomeFlex is also available to all 403(b) participants. Whether using GoalMaker or not, IncomeFlex provides:

- Guaranteed lifetime income
- Sustained potential for growth
- Downside market protection for retirement income
- Flexible access to your market value*

IncomeFlex works by helping you accumulate assets on your journey to retirement and convert those assets into guaranteed income. To do this, it tracks two key values—Market Value and Income Base. Your Market Value is a daily value that rises and falls based on fund performance and is never guaranteed. Your Income Base is used to calculate guaranteed values and is not available for withdrawal at any time.

If you do not currently have an investment allocation or are not currently invested in the Voya Solution Portfolio I target-date funds

Good news! You will have the opportunity to enroll in GoalMaker after your plan has transitioned to Prudential, as early as January 2021. Getting started is easy. GoalMaker will guide you through investment selection and enrollment in three simple steps:

1. **Determine your investor style.** Take a short online quiz to find out whether you're an Aggressive, Conservative, or Moderate investor.
2. **Choose a model portfolio.** View the portfolio options composed of a mix of asset classes based on your investor style and the number of years until you retire.
3. **Enroll in GoalMaker.** Once you're enrolled, GoalMaker will automatically rebalance your account quarterly to ensure that it matches your chosen model portfolio. GoalMaker also offers an optional age adjustment feature that shifts your allocations over time based on the number of years you have left to retirement.



Questions?

If you have questions through December 22, 2020, prior to the transition, call Voya at **800.584.6001** or visit **www.voyaretirementplans.com**.

After the transition is complete in January 2021, contact Prudential Retirement:

- Visit **www.spectrumhealth-retire.com**
- Contact your dedicated retirement counselors



*Guarantees are based on the claims-paying ability of the insurance company and are subject to certain limitations, terms, and conditions. Withdrawals or transfers (other than transfers between Active IncomeFlex Target Funds) proportionately reduce guaranteed values prior to locking in. After Lock-In withdrawals in excess of the lifetime annual withdrawal amount will reduce future guaranteed withdrawals proportionately and may even eliminate them.

Prudential IncomeFlex is a feature of the Prudential Retirement Security Annuity VI, and is available only in the 403(b) plan.

This material is intended to provide information only. This material is not intended as advice or recommendation about investing or managing your retirement savings. By sharing this information, Prudential Retirement® is not acting as your fiduciary as defined by the Department of Labor or otherwise. If you need investment advice, please consult with a qualified professional.

GoalMaker's model allocations are based on generally accepted financial theories that take into account the historic returns of different asset classes. But, of course, past performance of any investment does not guarantee future results. Participants should consider their other assets, income and investments (e.g., equity in a home, Social Security benefits, individual retirement plan investments, etc.) in addition to their interest in the plan, to the extent those items are not taken into account in the model. Participants should also periodically reassess their GoalMaker investments to make sure their model portfolio continues to correspond to their changing attitudes and retirement time horizon.

Investors should carefully consider the fund's investment objectives, risks, charges and expenses before investing. For variable insurance products, this and other information is contained in the contract and underlying fund prospectuses, which can be obtained by calling Prudential at 877-778-2100. You should read the contract and prospectuses carefully before investing. **It is possible to lose money when investing in securities.**

The Prudential Retirement Security Annuity VI is a variable annuity issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT and distributed by Prudential Investment Management Services LLC, Newark, NJ (Member, SIPC). Both are Prudential Financial companies, and each is solely responsible for its financial condition and contractual obligations. Prudential IncomeFlex® funds are variable investment options offered under the annuity. Annuity contracts contain exclusions, limitations, reductions of benefits, and terms for keeping them in force. Contract forms # ALC-408-TGWB-2011-ROTH, ALC-408-TGWB-2011-NR, ALC-408-TGWB-II-2011-ROTH, ALC-408-TGWB-II-2011-NR or state variation. Annuities: Are not insured by FDIC or any federal government agency; may lose value; and offer no bank guarantee. Variable annuities are suitable for long-term investing, particularly retirement savings.

The Guaranteed Long-Term Fund is a group annuity product issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT. Amounts contributed to the contract are deposited into PRIAC's general account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the full faith and credit of PRIAC. PRIAC periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract. Past interest rates are not indicative of future rates. This product is neither a mutual fund nor a bank product. PRIAC obligations are not insured by the FDIC or any other federal government agency. Contract form #GA-2020-IA-0805 or state variation thereof.

Prudential Retirement® is compensated in connection with this product by deducting an amount for investment expenses and risk from the investment of certain assets held in PRIAC's general account. Prudential Retirement may earn fee revenue plus the foregoing compensation if your plan has agreed to pay contract charges—which are sometimes paid with respect to plan/participant record keeping and distribution services. For some plans, Prudential Retirement uses a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses. If Prudential Retirement's aggregate compensation from this and other plan investment products exceeds the costs of servicing your plan, Prudential Retirement earns a profit; otherwise, there is a loss. Frequent exchanging between plan investment options may harm long-term investors. Your plan or the plan's investment funds may have provisions to deter exchanges that may be abusive. These policies may require us to modify, restrict or suspend purchase or exchange privileges and/or impose redemption fees.

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