

## **KIPP: Cooper Norcross Academy 403(b) Plan**

This document contains important information concerning our retirement Plan. The first section provides you with information about the Plan in general, including any expenses you might incur through participation in the Plan or through taking advantage of different Plan features. The second section provides information about the Plan's investment alternatives, including any fees or expenses associated with those investments.

If you have questions concerning any of this information, contact Plan Administrator, KIPP: Cooper Norcross Academy or 60 Park Place, Suite 802, Newark, NJ 07102.

### **Plan Information**

The Plan is intended to be an ERISA Section 404(c) plan. This simply means that you "exercise control" over some or all of the investments in your Plan account. The fiduciaries of the Plan may be relieved of liability, or responsibility, for any losses that you may experience as a direct result of your investment decisions.

As a Plan participant, you may request certain information from Plan Administrator's Representative Alerus Retirement Solutions, PO Box 64535, St. Paul, MN 55164, Phone: 800-433-1685. This information includes: annual operating expenses of the Plan investments; copies of prospectuses, financial statements, reports, or other materials relating to Plan investments provided to the Plan; a list of assets contained in each Plan investment portfolio; the value of those assets and fund units or shares; and the past and current performance of each Plan investment.

You may direct the investment of your account by logging in to your account at [www.alerusrb.com](http://www.alerusrb.com) with your username and password. Generally, investment directions submitted by 3:00 p.m. Central Time on days when the major stock exchanges are open for business will be reflected in your account based upon the value of the investment as of market close. Generally, investment directions submitted after 3:00 p.m. Central Time, on weekends or holidays will be reflected based upon the next business day's value.

### **Other Plan Information**

Alerus shall execute and deliver to the Plan Sponsor, any vote or proxy relating to securities held by the Plan's trust. Alerus shall vote such securities only to the extent and as directed by the Plan Sponsor or, if applicable by an appointed investment manager.

### **Other Plan-Related Expenses**

Retirement plans have different types of expenses.

**Administration expenses** – These are charges for services such as legal, accounting and recordkeeping expenses.

In our Plan, these expenses are paid partly by the Plan sponsor and partly by participants. A participant's share of these expenses is allocated on both a pro rata and a per capita basis. Certain fees may be applied pro rata (i.e., your share of these expenses is based on the value of your account balance over the total assets in the Plan) while others, may be applied per capita (i.e., your share of these expenses is determined by dividing the total expense by the number of participants in the Plan).

Your employer pays the following general plan expenses: Alerus Annual Active Participant Recordkeeping Fee: \$32 per Participant; Alerus Annual Administration Fee: \$1,644. In the event that your employer did not pay these amounts, they would be deducted from your account pro rata. Your account is charged a pro rata share (your account value/total plan value) of the following general plan expenses: Alerus Annual Asset Based Fee: First \$1 to \$1,000,000 - 0.50%, Next \$1,000,001 to \$2,000,000 - 0.35%, Next \$2,000,001 to \$5,000,000 - 0.25%, Next \$5,000,001 to \$10,000,000 - 0.20%, \$10,000,001 or more - 0.15%. Your account is charged with the full amount of the following expenses: Alerus Annual Terminated Participant Recordkeeping Fee: If you terminate employment, Alerus will charge a fee of \$32 directly to your account balance. Some mutual funds held by the Plan may make periodic revenue sharing payments to Alerus. Upon receipt of revenue sharing, Alerus will credit it to the participant's account based upon the investment which generated it. Small Account Balance Fee: Terminated participants with balances smaller than the current distribution fee may be charged a small account balance fee equal to the current distribution fee listed in this disclosure.

**Individual expenses** – These are expenses you may incur if you take advantage of certain Plan features.

*Loans* – A \$100 processing fee for each new loan and an annual \$50 maintenance fee will be charged to your account.

*Qualified Domestic Relations Order (QDRO)* – The following QDRO-related expenses will be charged to your account:

- A \$500 processing fee for each domestic relations order

*Distributions* – The following distribution-related expenses will be charged to your account:

- A \$100 processing fee for each type of distribution requested

*Investment Help (Guidance/Advice)* – Our Plan offers to help you make decisions with respect to your Plan investments. There is no charge for this service.

*Other Expenses* – You may incur certain charges for:

- Additional overnight charge: \$35
- Wire transfer fee: \$20

## KIPP: Cooper Norcross Academy 403(b) Plan

Investment Options - 03/31/2026

This document 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 Web site address shown below or you can contact your Plan Administrator. A free paper copy of the information available on the Web site[s] can be obtained by contacting Plan Administrator, KIPP: Cooper Norcross Academy 60 Park Place, Suite 802, Newark, NJ 07102.

### Document Summary

This section has two parts. Part I consists of performance information for Plan investment options. This part shows you how well the investments have performed in the past. Part II shows you the fees and expenses you will pay if you invest in an option.

### Part I. Performance Information

**Table 1** focuses on the performance of investment options that do not have a fixed or stated rate of return. Table 1 shows how these 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].

Each investment in the table also has a "benchmark". The benchmark allows you to compare an investment's performance to the performance of a widely used collection of investments. While you cannot invest in a benchmark, the performance of the benchmark will give you an idea of how well the investment did in the same time period.

<b>Table 1 – Variable Return Investments</b>							
Name	Average Annual Total Return as of 03/31/2026				Benchmark		
	1 yr.	5 yr.	10 yr./ Since Inception*	Inception Date	1 yr.	5 yr.	10 yr./ Since Inception*
<b>STOCK</b>							
Vanguard 500 Index Fund (Adm)/Large Blend	17.75%	12.02%	14.12%	08/31/1976	17.80%	12.06%	14.16%
						S&P 500 Index	
					17.80%	12.06%	14.16%
						S&P 500 Index	
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=05004">www.dolfeedisclosure.com?c=alorus&amp;f=05004</a>							
Vanguard Dividend Growth Fund (Inv)/Large Blend	2.67%	6.65%	10.18%	05/15/1992	17.80%	12.06%	14.16%
						S&P 500 Index	
					17.80%	12.06%	14.16%
						S&P 500 Index	
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=00786">www.dolfeedisclosure.com?c=alorus&amp;f=00786</a>							
Vanguard Emerging Mkt. Stock Index Fund (Adm)/Diversified Emerging Mkts	21.91%	3.85%	7.52%	05/04/1994	29.55%	3.69%	7.80%
						MSCI Emerging Markets NR Index	
					29.55%	3.69%	7.80%
						MSCI Emerging Markets NR Index	
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=32676">www.dolfeedisclosure.com?c=alorus&amp;f=32676</a>							
Vanguard Energy Fund (Adm)/Equity Energy	35.91%	20.81%	9.00%	05/23/1984	37.16%	24.85%	10.91%
						S&P 1500 Energy Index	
					20.01%	9.49%	11.33%
						MSCI All Country World NR Index	
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=17977">www.dolfeedisclosure.com?c=alorus&amp;f=17977</a>							
Vanguard Equity Income Fund (Adm)/Large Value	15.80%	11.01%	11.51%	03/21/1988	12.91%	10.68%	11.49%
						S&P 500 Value Index	
					17.80%	12.06%	14.16%
						S&P 500 Index	
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=17712">www.dolfeedisclosure.com?c=alorus&amp;f=17712</a>							

**Table 1 – Variable Return Investments**

Name	Average Annual Total Return as of 03/31/2026				Benchmark		
	1 yr.	5 yr.	10 yr./ Since Inception*	Inception Date	1 yr.	5 yr.	10 yr./ Since Inception*
Vanguard Health Care Fund (Adm)/Health	13.09%	6.06%	8.41%	05/23/1984	2.54%	5.78%	9.87%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=aleraus&amp;f=17978">www.dolfeedisclosure.com?c=aleraus&amp;f=17978</a>					S&P 1500 Health Care Index 20.01% 9.49% 11.33% MSCI All Country World NR Index		
Vanguard International Growth Fund (Adm)/Foreign Large Growth	12.45%	-0.10%	10.40%	09/30/1981	24.91%	7.02%	8.38%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=aleraus&amp;f=17717">www.dolfeedisclosure.com?c=aleraus&amp;f=17717</a>					MSCI All Country World ex-US NR Index 24.91% 7.02% 8.38% MSCI All Country World ex-US NR Index		
Vanguard Mid-Cap Growth Index Fund (Adm)/Mid-Cap Growth	5.92%	4.42%	10.68%	08/17/2006	21.85%	6.19%	10.72%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=aleraus&amp;f=X8503">www.dolfeedisclosure.com?c=aleraus&amp;f=X8503</a>					S&P MidCap 400 Growth Index 17.35% 6.92% 10.58% S&P MidCap 400 Index		
Vanguard Mid-Cap Index Fund (Adm)/Mid-Cap Blend	12.75%	6.97%	10.71%	05/21/1998	17.35%	6.92%	10.58%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=aleraus&amp;f=17982">www.dolfeedisclosure.com?c=aleraus&amp;f=17982</a>					S&P MidCap 400 Index 17.35% 6.92% 10.58% S&P MidCap 400 Index		
Vanguard Real Estate Index Fund (Adm)/Real Estate	1.84%	3.17%	4.64%	05/13/1996	9.11%	3.02%	5.09%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=aleraus&amp;f=17979">www.dolfeedisclosure.com?c=aleraus&amp;f=17979</a>					S&P 1500 REIT Industry Index 20.01% 9.49% 11.33% MSCI All Country World NR Index		
Vanguard Selected Value Fund (Inv)/Mid-Cap Value	13.88%	8.94%	10.40%	02/15/1996	12.84%	7.54%	10.12%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=aleraus&amp;f=03289">www.dolfeedisclosure.com?c=aleraus&amp;f=03289</a>					S&P MidCap 400 Value Index 17.35% 6.92% 10.58% S&P MidCap 400 Index		
Vanguard Small Cap Index Admiral Shares/Small Blend	19.73%	5.67%	10.53%	10/03/1960	20.50%	4.49%	9.90%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=aleraus&amp;f=06770">www.dolfeedisclosure.com?c=aleraus&amp;f=06770</a>					S&P SmallCap 600 Index 20.50% 4.49% 9.90% S&P SmallCap 600 Index		
Vanguard Small-Cap Growth Index Fund (Adm)/Small Growth	20.69%	2.56%	10.50%	05/21/1998	17.63%	3.68%	10.08%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=aleraus&amp;f=X8420">www.dolfeedisclosure.com?c=aleraus&amp;f=X8420</a>					S&P SmallCap 600 Growth Index 20.50% 4.49% 9.90% S&P SmallCap 600 Index		
Vanguard Small-Cap Value Index Fund (Adm)/Small Value	18.94%	7.84%	10.11%	05/21/1998	23.56%	5.23%	9.54%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=aleraus&amp;f=X8440">www.dolfeedisclosure.com?c=aleraus&amp;f=X8440</a>					S&P SmallCap 600 Value Index 20.50% 4.49% 9.90% S&P SmallCap 600 Index		
Vanguard Total Intl. Stock Index Fund (Adm)/Foreign Large Blend	27.46%	7.47%	8.71%	04/29/1996	24.91%	7.02%	8.38%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=aleraus&amp;f=X6567">www.dolfeedisclosure.com?c=aleraus&amp;f=X6567</a>					MSCI All Country World ex-US NR Index 24.91% 7.02% 8.38% MSCI All Country World ex-US NR Index		

**Table 1 – Variable Return Investments**

Name	Average Annual Total Return as of 03/31/2026				Benchmark		
	1 yr.	5 yr.	10 yr./ Since Inception*	Inception Date	1 yr.	5 yr.	10 yr./ Since Inception*
Vanguard Total Stock Market Index Fund (Adm)/Large Blend	18.18%	10.76%	13.67%	04/27/1992	17.80%	12.06%	14.16%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=06774">www.dolfeedisclosure.com?c=alorus&amp;f=06774</a>					S&P 500 Index		
Vanguard U.S. Growth Fund (Adm)/Large Growth	13.62%	6.14%	14.44%	01/06/1959	22.67%	12.63%	15.94%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=17721">www.dolfeedisclosure.com?c=alorus&amp;f=17721</a>					S&P 500 Growth Index		
<b>BOND</b>							
Federated Hermes Inst High Yield Bd Fund (IS)/High Yield Bond	6.55%	3.59%	5.41%	11/01/2002	7.01%	4.23%	6.12%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=19921">www.dolfeedisclosure.com?c=alorus&amp;f=19921</a>					Bloomberg U.S. Corporate High Yield Index		
Vanguard Inflation Protected Secs. Fund (Adm)/Inflation-Protected Bond	2.98%	1.37%	2.55%	06/29/2000	4.35%	0.31%	1.70%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=23609">www.dolfeedisclosure.com?c=alorus&amp;f=23609</a>					Bloomberg U.S. Treasury TIPS Index		
Vanguard Intermed-Term Bond Index Fund (Adm)/Intermediate Core Bond	4.90%	0.60%	2.03%	03/01/1994	3.00%	1.48%	2.66%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=17969">www.dolfeedisclosure.com?c=alorus&amp;f=17969</a>					Bloomberg U.S. Treasury TIPS Index		
Vanguard Short-Term Bond Index Fund (Adm)/Short-Term Bond	4.09%	1.66%	1.96%	03/01/1994	4.35%	0.31%	1.70%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=17971">www.dolfeedisclosure.com?c=alorus&amp;f=17971</a>					Bloomberg U.S. Aggregate Bond Index		
<b>BLENDED</b>							
Vanguard Target Retirement 2025 Fund/Target-Date 2025	13.02%	5.36%	7.63%	10/27/2003	4.35%	0.31%	1.70%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=26205">www.dolfeedisclosure.com?c=alorus&amp;f=26205</a>					Bloomberg U.S. Government/Credit Index		
Vanguard Target Retirement 2035 Fund/Target-Date 2035	4.09%	1.66%	1.96%	03/01/1994	3.96%	2.04%	2.02%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=26207">www.dolfeedisclosure.com?c=alorus&amp;f=26207</a>					Bloomberg U.S. Government/Credit 1-3 Year Index		
Vanguard Target Retirement 2045 Fund/Target-Date 2045	16.16%	6.79%	9.16%	10/27/2003	3.86%	0.24%	1.79%
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=26209">www.dolfeedisclosure.com?c=alorus&amp;f=26209</a>					Bloomberg U.S. Government/Credit Index		

<b>Table 1 – Variable Return Investments</b>									
Name	Average Annual Total Return as of 03/31/2026				Benchmark				
	1 yr.	5 yr.	10 yr./ Since Inception*	Inception Date	1 yr.	5 yr.	10 yr./ Since Inception*		
Vanguard Target Retirement 2055 Fund/Target-Date 2055	20.34%	8.67%	10.77%	08/18/2010	18.86%	8.68%	10.59%	S&P Target Date 2055 Index 20.01% 9.49% 11.33% MSCI All Country World NR Index	
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=X5995">www.dolfeedisclosure.com?c=alorus&amp;f=X5995</a>									
Vanguard Target Retirement 2065 Fund/Target-Date 2065+	20.32%	8.68%	10.12%	07/12/2017	18.86%	8.68%	9.82%	S&P Target Date 2055 Index 20.01% 9.49% 10.49% MSCI All Country World NR Index	
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=XP437">www.dolfeedisclosure.com?c=alorus&amp;f=XP437</a>									
Vanguard Target Retirement Income Fund/Target-Date Retirement	9.30%	3.71%	5.04%	10/27/2003	9.23%	4.02%	5.03%	S&P Target Date Retirement Income Index 4.35% 0.31% 1.70% Bloomberg U.S. Aggregate Bond Index	
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=26199">www.dolfeedisclosure.com?c=alorus&amp;f=26199</a>									
Vanguard Wellesley Income Fund (Adm)/Moderately Conservative Allocation	8.29%	4.33%	5.87%	07/01/1970	11.41%	4.45%	5.97%	S&P Target Risk Moderate Index 20.01% 9.49% 11.33% MSCI All Country World NR Index	
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=14002">www.dolfeedisclosure.com?c=alorus&amp;f=14002</a>									
Vanguard Wellington Fund (Adm)/Moderate Allocation	14.57%	7.88%	9.52%	07/01/1929	14.87%	6.29%	7.87%	S&P Target Risk Growth Index 20.01% 9.49% 11.33% MSCI All Country World NR Index	
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=13962">www.dolfeedisclosure.com?c=alorus&amp;f=13962</a>									
<b>CASH/STABLE VALUE</b>									
Vanguard Cash Reserve Federal Money Mkt (Adm)/Money Market Taxable	4.06%	3.39%	2.33%	10/03/1989	4.12%	3.42%	2.26%	Bloomberg U.S. Treasury Bill 1-3 Month Index 4.12% 3.42% 2.26% Bloomberg U.S. Treasury Bill 1-3 Month Index	
Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=alorus&amp;f=02019">www.dolfeedisclosure.com?c=alorus&amp;f=02019</a>									

\*Fund and benchmark returns are from the fund's inception for funds less than 10 years old.

## Part II. Fee and Expense Information

**Table 2** shows fee and expense information for the investment options listed in Table 1. Table 2 shows the Total Annual Operating Expenses of the options in Table 1. Total Annual Operating Expenses are expenses that reduce the rate of return of the investment option. Table 2 may also show Shareholder-type Fees. These fees are in addition to Total Annual Operating Expenses.

**Table 2 – Fees and Expenses**

Name / Type of Option	Total Annual Gross Operating Expense As a %            Per \$1000	Shareholder-Type Fees
<b>STOCK</b>		
Vanguard 500 Index Fund (Adm)	0.04%      \$0.40	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Dividend Growth Fund (Inv)	0.22%      \$2.20	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Emerging Mkt. Stock Index Fund (Adm)	0.13%      \$1.30	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Energy Fund (Adm)	0.37%      \$3.70	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Equity Income Fund (Adm)	0.17%      \$1.70	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Health Care Fund (Adm)	0.32%      \$3.20	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard International Growth Fund (Adm)	0.26%      \$2.60	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Mid-Cap Growth Index Fund (Adm)	0.07%      \$0.70	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Mid-Cap Index Fund (Adm)	0.05%      \$0.50	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Real Estate Index Fund (Adm)	0.13%      \$1.30	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Selected Value Fund (Inv)	0.34%      \$3.40	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Small Cap Index Admiral Shares	0.05%      \$0.50	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.

**Table 2 – Fees and Expenses**

Name / Type of Option	Total Annual Gross Operating Expense As a % Per \$1000	Shareholder-Type Fees
Vanguard Small-Cap Growth Index Fund (Adm)	0.07% \$0.70	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Small-Cap Value Index Fund (Adm)	0.07% \$0.70	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Total Intl. Stock Index Fund (Adm)	0.09% \$0.90	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Total Stock Market Index Fund (Adm)	0.04% \$0.40	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard U.S. Growth Fund (Adm)	0.25% \$2.50	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
<b>BOND</b>		
Federated Hermes Inst High Yield Bd Fund (IS)	0.55% \$5.50	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: The fund may restrict or reject purchases or redemptions that appear to be excessive in frequency or otherwise potentially disruptive to the fund.
Vanguard Inflation Protected Secs. Fund (Adm)	0.10% \$1.00	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Intermed-Term Bond Index Fund (Adm)	0.06% \$0.60	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Short-Term Bond Index Fund (Adm)	0.06% \$0.60	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
<b>BLENDED</b>		
Vanguard Target Retirement 2025 Fund	0.08% \$0.80	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Target Retirement 2035 Fund	0.08% \$0.80	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Target Retirement 2045 Fund	0.08% \$0.80	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.

<b>Table 2 – Fees and Expenses</b>		
Name / Type of Option	Total Annual Gross Operating Expense As a % Per \$1000	Shareholder-Type Fees
Vanguard Target Retirement 2055 Fund	0.08%     \$0.80	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Target Retirement 2065 Fund	0.08%     \$0.80	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Target Retirement Income Fund	0.08%     \$0.80	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Wellesley Income Fund (Adm)	0.15%     \$1.50	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
Vanguard Wellington Fund (Adm)	0.16%     \$1.60	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.
<b>CASH/STABLE VALUE</b>		
Vanguard Cash Reserve Federal Money Mkt (Adm)	0.10%     \$1.00	Redemption fee: 0% Purchase fee: 0% Excessive trading policy: Exceeding 1 round trip(s) (redeem shares within 30 days of purchase) in a rolling 30-day period may result in restricted trading for 30 days.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's Web site for an example showing the long-term effect of fees and expenses at [www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications/understanding-your-retirement-plan-fees](http://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications/understanding-your-retirement-plan-fees) 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.

**Please visit <http://www.investmentterms.com/> for a glossary of investment terms relevant to the investment options under this Plan. This glossary is intended to help you better understand your options.**