

RETIREMENT PLAN CHANGES EFFECTIVE – NOVEMBER 17, 2015

The LPS Retirement Plan Committee was reorganized in 2014. An independent retirement plan advisor, Innovest Portfolio Solutions, was hired to assist the committee in overseeing the LPS Plans including the 403(b), 457, and 401(a) plans. Their first project was to issue a Request for Information (RFI) for the retirement plan administrator. TIAA-CREF was retained as the administrator of the LPS plans. Through that RFI process, employee services will be greatly enhanced. We will now have frequent educational resources at our schools and district buildings to assist our employees with retirement planning and education. We are excited about our continued partnership with TIAA-CREF, and the additional services we will be able to bring our employees.

The second project of the Committee was to evaluate the current investments available in the plan in order to make sure best in class investment alternatives were available from which employees can select. Through this process, several funds will be replaced or eliminated from the current investment options in order to create an easy-to-use, best-of-class investment menu. In creating the new investment menu, many criteria were evaluated including, each fund’s manager experience, asset base, management style, performance, risk, and fees.

All new contributions after November 17, 2015, will go into the new investment menu. Some current investments will automatically transfer to the new investment products, while some investments, because of their structure, will only be able to change at the employee’s direction. Please see the table below for the new investment options, the balances that will be automatically transferred, and the balances that will stay in the legacy investments until an affirmative request by the employee is made.

Plan Changes

Table 1: Current Assets Transfer Automatically

Asset Class	Current Fund Option		Assets automatically transfer and new contributions directed to new fund	Ticker
Large Cap Value	TIAA-CREF Large Cap Value	→	Dodge & Cox Stock	DODGX
Large Cap Core	TIAA-CREF Equity Index	→	Vanguard S&P 500 Index	VFIAX
Large Cap Growth	TIAA-CREF Large Cap Growth Index	→	Harbor Capital Appreciation	HACAX
	TIAA-CREF Growth & Income			
Mid Cap Value	NONE	→	Blackrock Mid Cap Value Opportunities	MARFX
Mid Cap Core	NONE	→	Vanguard Mid Cap Index	VIMAX
Mid Cap Growth	TIAA-CREF Mid Cap Growth	→	Janus Enterprise Mid Cap Growth	JDMNX
Small Cap Value	NONE	→	DFA Small Cap Value	DFSVX
Small Cap Core	TIAA-CREF Small Cap Blend Index	→	Vanguard Small Cap Index	VSMAX

Asset Class	Current Fund Option		Assets automatically transfer and new contributions directed to new fund	Ticker
Small Cap Growth	NONE	→	Voya Small Cap Opportunities	ISOZX
International Value	NONE	→	American Beacon International Equity	AAIEX
International Core	TIAA-CREF International Equity	→	Vanguard Total International Index	VTIAX
International Growth	NONE	→	American Funds EuroPacific Growth	RERGX
Core Fixed Income Active	TIAA-CREF Bond Plus	→	Met West Total Return Bond Fund	MWTIX
High Yield Bonds - Being mapped to Core Fixed Income	TIAA-CREF High Yield	→	Met West Total Return Bond Fund	MWTIX
Target Date Portfolios	TIAA-CREF Lifecycle 2010-RTMT	→	Vanguard Target Retirement 2010	VTENX
	TIAA-CREF Lifecycle 2015-RTMT		Vanguard Target Retirement 2015	VTXVX
	TIAA-CREF Lifecycle 2020-RTMT		Vanguard Target Retirement 2020	VTWNX
	TIAA-CREF Lifecycle 2025-RTMT		Vanguard Target Retirement 2025	VTTVX
	TIAA-CREF Lifecycle 2030-RTMT		Vanguard Target Retirement 2030	VTHRXX
	TIAA-CREF Lifecycle 2035-RTMT		Vanguard Target Retirement 2035	VTTTHX
	TIAA-CREF Lifecycle 2040-RTMT		Vanguard Target Retirement 2040	VFORX
	TIAA-CREF Lifecycle 2045-RTMT		Vanguard Target Retirement 2045	VTIVX
	TIAA-CREF Lifecycle 2050-RTMT		Vanguard Target Retirement 2050	VFIFX
	TIAA-CREF Lifecycle 2055-RTMT		Vanguard Target Retirement 2055	VFFVX
	TIAA-CREF Lifecycle 2060-RTMT		Vanguard Target Retirement 2060	VTTTSX
	TIAA-CREF Lifecycle Retirement Income- RTMT		Vanguard Target Retirement Income	VTINX

Table 2: Current Assets Only Transfer at Participant Direction

Asset Class	Current Fund Option		Current Assets transferred at participant direction/new contributions automatically directed to new fund	Ticker
Large Cap Core	CREF Equity Index	→	Vanguard S&P 500 Index	VFIAX
	CREF Stock			
Real Estate (being mapped to large cap core)	TIAA Real Estate	→	Vanguard S&P 500 Index	VFIAX
Large Cap Growth	CREF Growth	☐	Harbor Capital Appreciation	HACAX
Global Equities - Being mapped 50% to Large Cap Core and 50% International Core	CREF Global Equities	→	50% Vanguard S&P 500 Index	VFIAX
			50% Vanguard Total International Stock Index	VTIAX
Social Choice Equity	CREF Social Choice	→	TIAA-CREF Social Choice Equity	TISCX
Core Fixed Income Passive	CREF Bond Market	→	Vanguard Total Bond Market Index	VBTLX
TIPS - Being mapped to Core Fixed Income	CREF Inflation Linked Bond	→	Met West Total Return Bond Fund	MWTIX
Guaranteed Lifetime Income	TIAA Traditional	→	TIAA Traditional Retirement Choice or Retirement Choice Plus	N/A
Money Market	CREF Money Market	→	Vanguard Federal Money Market	VMFXX

What should you do?

- All employees are encouraged to review your investment allocations. Changes to your investment options can be made anytime by contacting TIAA-CREF:
 - By phone at 1-800-842-2776 (M-F 6am-8pm MT, Sat. 7am-4pm MT)
 - Online at www.tiaa-cref.org/lps ; or,
 - In person. To schedule an individual counseling session with a TIAA-CREF Financial Consultant, call 1-800-732-8353, M-F 6am-6pm MT or online at www.tiaa-cref.org/schedulenow.
- Do nothing and on November 17, 2015, when the investment menu changes are made, account balances in eliminated funds will be automatically transferred to new funds and all future contributions will be redirected into the new funds.
- No action is required if you do not have money invested in the fund being removed.
- Please watch for additional information on the Plan updates in the coming months, including a schedule of seminars and one on one consultation at LPS buildings throughout the District.