

**Participant Information - All Information is Required**

Participant Name \_\_\_\_\_ Email Address \_\_\_\_\_

Company Name City Church California Phone Number \_\_\_\_\_

Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_ Date of Hire \_\_\_\_/\_\_\_\_/\_\_\_\_ SSN: XXX-XX-\_\_\_\_\_

**Important: Does your rollover contain Roth Contributions?**  Yes  NoIf **no**, skip to Investment Selection Information, then review and sign the remainder of the form.If **yes**, complete all information below. Your Roth rollover cannot be processed without this information.

Establishment Date (date of first Roth deferral) \_\_\_\_/\_\_\_\_/\_\_\_\_

Contribution Amount \$\_\_\_\_\_ plus Earnings Amount \$\_\_\_\_\_ equals Total Check Amount \$\_\_\_\_\_

*Note: Only plans that permit employees to make Roth 401(k) salary deferrals may accept Roth 401(k) rollovers. Refer to the General Information Sheet/Summary Plan Description or contact your plan administrator to determine if your plan accepts Roth 401(k) rollovers.*Important: Is this a COVID-19 Repayment distribution?  Yes  NoIf Yes, Is this from your current employer's plan or a previous employer's plan?  Current  Previous**Investment Selection Information**

- If you have made investment selections in your company's 401(k) retirement plan with Paychex, your rollover funds will be invested according to your current fund allocations.
- If you have **not** made investment selections and are currently eligible to participate in your company's plan, select funds by accessing the Paychex 401(k) participant website at <http://www.paychexflex.com>.
- If you have not made investment selections prior to your rollover being processed, your funds will be invested in the Participant Default Fund within your company's plan.

**Important Information Regarding your Rollover**

- Receipt of this form by Paychex does not initiate the rollover of prior plan assets. You must contact your prior plan administrator to initiate the transfer of assets to Paychex.
- If you are not yet eligible to participate in your company's plan, you may roll funds into the plan. However, a loan from the rollover balance is not available until you are eligible to participate in the plan.
- Funds rolled into the plan become subject to the terms of the plan.
- Your rollover check must be payable to "Paychex FBO Participant Name/Last 4 digits of Social Security Number".

**Authorization**

I hereby certify that this rollover represents a distribution from a qualified retirement plan, and that I understand the terms of the plan as they apply to my rollover account. The authorization set forth in this form shall become effective at the earliest time permitted by the terms of the plan. I acknowledge that I have received and reviewed the Fee Disclosure Statement for Participants.

If selected above as a COVID-19 Repayment Distribution as described in the Coronavirus, Aid, Relief and Economic Security (CARES) Act and that this amount is being recontributed within a three-year period beginning on the day after the date that I received the distribution, I understand that it is solely my responsibility for determining my eligibility for this recontribution under the CARES Act and for all related tax consequences.

Participant Signature: \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Electronic Signatures are not accepted

Fax this form to:  
585-389-7878

Using FedEX, UPS or USPS (Signature of Certified Mail with Tracking):  
PNC Bank C/O Paychex Retirement Services  
Attn: Lockbox 844815  
20 Commerce Way, Suite 800  
Woburn, MA 01801 - 1057

Using Regular Mail (No Tracking or Signature Required):  
Paychex Retirement Services  
PO Box 844815  
Boston, MA 02284 - 4815

*Note: Failure to send overnight or signature required mail to the appropriate address may result in the delay of processing of your request, as the check will be returned to sender.*

## Fee Disclosure Statement for Participants of the City Church California 401(k) Profit Sharing Plan & Trust

### Overview

As a participant in the retirement plan sponsored by your employer, you are entitled to know the fees and expenses incurred to operate the plan that are paid by participant assets. The Employee Retirement Income Security Act of 1974, as amended ("ERISA"), requires that the plan administrator provide the disclosures of these fees to you, on or before the date you can first direct your investments, and annually thereafter.

The disclosure of fees is intended to make you aware of the rights and responsibilities associated with the options made available under the plan so that you may make informed decisions regarding the management of your account.

The types of information that must be disclosed are both plan-related and investment-related. Plan-related information includes general operational and identifying information, administrative expenses, and individual expenses. Investment-related information is included on a separate chart which details the fee information of the investment alternatives made available by the plan.

### Part One: General Plan Information

#### Enrollment

Participants and beneficiaries can enroll and make investment changes at any time once eligible to participate in the plan. They can enroll via the internet or by completing an Enrollment/Change Form and either faxing or mailing it to Paychex.

- <http://www.paychexflex.com>

- Fax: 585-389-7252

- Mail correspondence:

Attn: 401(k) Participant Support

1175 John St., West Henrietta, NY 14586

#### Plan Investment Changes

There are no limitations on the frequency of when investment changes may be made; however, there may be fees associated with such changes. Review the attached Investment Chart or the fund's prospectus for additional information.

#### Voting of Proxy

The plan administrator shall have responsibility for instructing the trustee as to voting and the tendering of shares relating to assets held by the trust, by proxy or in person, except to the extent such responsibility is delegated to another person, under the terms of the plan or under an agreement between the adopting employer and an investment manager, in which case such persons shall have such responsibility.

#### Asset Management

Your employer has selected the following financial professional to assist with the management of plan assets:  
KRISTOFER GRAY, 800-794-4015.

## Part Two: Administrative Expenses

Administrative expenses for such duties as recordkeeping, accounting, tax form preparation, and legal fees may be paid by the employer or by the plan. Your employer also has the option to be reimbursed by the plan for expenses they have paid. Fees paid with plan assets will be deducted pro-rata based on account balances and specified on your quarterly participant benefit statement as a plan administration expense.

Paychex charges administrative fees for the services provided to the plan which may be paid either by your employer or by plan assets. In the event your employer elects to have fees paid by plan assets the fees will be deducted pro-rata based on the account balances and will be specified on your quarterly participant benefit statement as Plan Administration Fee. Paychex administrative expenses include monthly fees, per participant fees, setup fees, and, when an employer selects specific service offerings or other features, an annual account fee which is charged against plan assets.

Quarterly Plan Document Maintenance Fee of \$15 will be paid by the employer or the plan. Quarterly Plan Document Maintenance Fees paid with plan assets will be deducted pro rata based on account balances and specified on your quarterly participant benefit statement.

In the event that the employer decides to transfer plan assets attributable to its eligible employees to a new service provider, there may be a plan transfer fee charged for services associated with the transfer process. The employer could determine to pay the expense with plan assets. If the expense is paid by plan assets, it will be deducted on a pro-rata basis from all account balances, and the portion applied to your account will be reflected on your quarterly participant benefit statement.

A registered investment advisor, KRISTOFER GRAY, 800-794-4015, manages the assets of the plan based on direction from the plan administrator. The annual fee is 100 basis points based on the plan's assets including loan balances paid on a Quarterly basis and charged against participant accounts pro-rata based on account balance.

The actual fee(s) for administrative expenses assessed against your account will be specified on your quarterly participant benefit statement.

## Part Three: Individual Expenses

The following expenses may be charged against your account as set forth below. The actual fee(s) for any individual expenses assessed will be listed on your quarterly participant benefit statement.

Type of Fee	Description	Amount
<b>Loan Fee</b>	Fee charged for the initial processing of a loan request including preparation of amortization schedule.	\$175 general purpose loan \$325 primary residence loan
<b>Distribution Fee</b>	Fee charged for processing a distribution of plan assets.	\$75
<b>Wire/ACH Fee</b>	Fee charged for sending loans and distributions as an automated clearing house (ACH) transaction or via wire transfer.	\$18

<b>Type of Fee</b>	<b>Description</b>	<b>Amount</b>
<b>Stale Check Fee</b>	Fees charged to participants who fail to cash their distribution check by Paychex and third-party vendor. The amount of the fee depends on the services that are necessary to locate the participant.	\$75 - Stale Check Processing to remit to Third-party vendor.
<b>Participant Search Fee</b>	Fee charged in event participant fails to request distribution during a plan termination and search is performed to determine current address.	\$65
<b>Check Reissue Fee</b>	Fee charged for requiring a change in the method of distribution from cash to rollover or vice versa.	\$75
<b>Front/Back-End Load Fee</b>	Sales charge or commission to compensate a sales intermediary, such as a broker or financial advisor, for their time and expertise in selecting an appropriate investment option for the investor.	None/waived
<b>Qualified Domestic Relations Order (QDRO) Processing Fee</b>	Fee charged to the Participant for calculation and division of individual Participants Plan assets pursuant to a QDRO.	\$500 or as set forth on the QDRO determination of status paperwork.

## Investment Chart

This chart includes important information to help you compare the investment options under your retirement plan. Additional information about your investment options and hardcopies can be obtained via the investment option's Web site(s) listed in the chart or by contacting Rebecca Fouquier at 6360 Telephone Rd, Ventura, CA 93003, 805-676-1040.

The investment options available within the plan may include certain trading guidelines, imposed by the Investment Company, that restrict or limit the frequency in which purchase, transfer or withdrawals may be made. Any restrictions or limitations are identified in Section II of the Investment Chart under the Shareholder-Type Fees section. This information may also be found in each investment option's prospectus, where applicable, or on the investment option's website.

## Section I. Performance Information

The Variable Return Investments table focuses on the performance of investment options that do not have a fixed or stated rate of return. This table 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 Web site(s).

### Variable Return Investments

Name/ Type of Option	Ticker Symbol	Average Annual Total Return as of 12/31/21				Benchmark				
		1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception	
<b>Bond Funds</b>										
<b>AMERICAN CENTURY ZERO COUPON 2025 INV/ Long Government</b>	BTTRX	0.53%	4.95%	3.63%	8.41%	(2.28%)	3.07%	2.14%	4.49%	Bloomberg US Government TR USD
<b>DELAWARE CORPORATE BOND INST/ Corporate Bond</b>	DGCIX	(0.66%)	5.90%	5.42%	6.59%	(1.04%)	5.26%	4.70%	5.60%	Bloomberg US Corp Bond TR USD
<b>INVESCO INTERNATIONAL BOND Y/ World Bond</b>	OIBYX	(10.00%)	2.35%	2.18%	4.67%	(4.71%)	3.36%	1.77%	3.39%	Bloomberg Global Aggregate TR USD
<b>VANGUARD INFLATION PROTECTED SECURITIES INV/ Inflation Protected Bond</b>	VIPSX	5.56%	5.08%	2.87%	5.36%	5.96%	5.34%	3.09%	5.59%	Bloomberg US Treasury US TIPS TR USD
<b>VANGUARD INTERM TERM BOND ADML/ Intermediate - Term Bond</b>	VBILX	(2.36%)	4.13%	3.49%	4.91%	(1.54%)	3.57%	2.90%	4.19%	Bloomberg US Agg Bond TR USD

Name/ Type of Option	Ticker Symbol	Average Annual Total Return as of 12/31/21				Benchmark			
		1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
<b>VANGUARD INTERMEDIATE TERM US TREASURY INV/ Intermediate Government</b>	VFITX	(2.29%)	2.89%	2.08%	5.35%	(2.28%)	3.07%	2.14%	5.09%
		www.vanguard.com				Bloomberg US Government TR USD			
<b>VANGUARD LONG TERM US TREASURY INV/ Long Government</b>	VUSTX	(4.73%)	6.50%	4.40%	7.47%	(4.57%)	6.53%	4.53%	7.65%
		www.vanguard.com				Bloomberg US Government Long TR USD			
<b>VANGUARD TOTAL BOND MARKET INDEX ADML/ Intermediate - Term Bond</b>	VBTLX	(1.67%)	3.58%	2.86%	4.08%	(1.54%)	3.57%	2.90%	4.19%
		www.vanguard.com				Bloomberg US Agg Bond TR USD			
<b>Equity Funds</b>									
<b>AMERICAN CENTURY GLOBAL GOLD INV/ Equity Precious Metals</b>	BGEIX	(8.86%)	8.88%	(3.30%)	2.64%	14.33%	14.55%	2.82%	N/A
		www.americancentury.com				MSCI World/Metals & Mining NR USD			
<b>AMERICAN CENTURY HERITAGE INV/ Mid - Cap Growth</b>	TWHIX	11.10%	19.91%	15.67%	12.35%	12.73%	19.83%	16.63%	12.05%
		www.americancentury.com				Russell Mid Cap Growth TR USD			
<b>AMERICAN CENTURY SMALL COMPANY INV/ Small Blend</b>	ASQIX	20.97%	9.80%	11.92%	8.88%	14.82%	12.02%	13.23%	8.85%
		www.americancentury.com				Russell 2000 TR USD			
<b>AMG YACHTMAN I/ Large Blend</b>	YACKX	19.63%	14.52%	12.60%	10.89%	25.16%	11.16%	12.97%	10.21%
		www.amg.com				Russell 1000 Value TR USD			
<b>BLACKROCK GLOBAL ALLOCATION INST/ World Allocation</b>	MALOX	6.73%	9.84%	7.88%	9.83%	9.31%	10.23%	8.44%	N/A
		www.blackrock.com				Morningstar Gbl Allocation TR USD			
<b>BLACKROCK LATIN AMERICA INST/ Latin America Stock</b>	MALTX	(15.43%)	0.61%	(2.69%)	4.93%	(8.09%)	1.47%	(2.17%)	N/A
		www.blackrock.com				MSCI EM Latin America NR USD			

Name/ Type of Option	Ticker Symbol	Average Annual Total Return as of 12/31/21				Benchmark			
		1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
<b>BNY MELLON TECHNOLOGY GROWTH I/ Technology</b>	DGVRX	12.88%	27.79%	20.12%	8.94%	34.42%	31.62%	23.29%	9.85%
		www.dreyfus.com				Morningstar US Technology TR USD			
<b>COLUMBIA ACORN INTERNATIONAL INST/ Foreign Small/Mid Growth</b>	ACINX	12.89%	13.39%	9.92%	10.38%	9.52%	10.21%	9.22%	N/A
		www.columbiainvestments.com				MSCI World Ex USA SMID NR USD			
<b>DODGE &amp; COX INTERNATIONAL STOCK/ Foreign Large Blend</b>	DODFX	11.03%	7.19%	7.58%	7.14%	10.46%	6.00%	5.29%	5.18%
		www.dodgeandcox.com				MSCI ACWI Ex USA Value NR USD			
<b>FIDELITY DIVIDEND GROWTH/ Large Blend</b>	FDGFX	28.03%	13.42%	13.42%	10.90%	25.16%	11.16%	12.97%	9.97%
		www.fidelity.com				Russell 1000 Value TR USD			
<b>FRANKLIN GROWTH ADVISOR/ Large Growth</b>	FCGAX	22.10%	21.14%	17.31%	10.34%	27.60%	25.32%	19.79%	10.34%
		www.franklintempleton.com				Russell 1000 Growth TR USD			
<b>FRANKLIN NATURAL RESOURCES ADVISOR/ Natural Resources</b>	FNRAI	36.26%	(1.91%)	(2.92%)	4.33%	39.94%	1.27%	1.27%	5.72%
		www.franklintempleton.com				S&P North American Natural Resources TR			
<b>JANUS HENDERSON CONTRARIAN T/ Mid - Cap Blend</b>	JSVAX	20.85%	17.39%	15.46%	9.09%	22.58%	15.10%	14.91%	9.82%
		www.janus.com				Russell Mid Cap TR USD			
<b>MAINSTAY S&amp;P 500 INDEX I/ Large Blend</b>	MSPIX	28.37%	18.17%	16.21%	10.92%	26.45%	18.43%	16.54%	11.46%
		www.nylim.com				Russell 1000 TR USD			
<b>MFS UTILITIES R4/ Utilities</b>	MMUJX	14.17%	12.05%	10.03%	10.25%	17.95%	11.38%	11.14%	9.71%
		www.mfs.com				S&P 1500 Utilities TR			
<b>NORTHERN EMERGING MARKETS EQUITY INDEX/ Diversified Emerging Markets</b>	NOEMX	(3.35%)	9.43%	5.07%	4.19%	(2.54%)	9.87%	5.49%	4.94%
		www.northerninvestments.com				MSCI EM NR USD			

Name/ Type of Option	Ticker Symbol	Average Annual Total Return as of 12/31/21				Benchmark			
		1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
<b>PEAR TREE PANAGORA EMERGING MARKETS INSTL/ Diversified Emerging Markets</b>	QEMAX	(1.74%)	11.32%	5.87%	6.97%	(2.54%)	9.87%	5.49%	N/A
		www.quantfunds.com				MSCI EM NR USD			
<b>ROYCE PENNSYLVANIA MUTUAL INVESTMENT/ Small Blend</b>	PENNX	22.05%	13.10%	12.30%	11.83%	14.82%	12.02%	13.23%	N/A
		www.roycefunds.com				Russell 2000 TR USD			
<b>SCHWAB HEALTH CARE/ Health</b>	SWHFX	23.29%	15.39%	15.71%	10.24%	24.85%	17.70%	17.44%	9.16%
		www.schwab.com				S&P 1500 Health Care TR			
<b>T. ROWE PRICE FINANCIAL SERVICES/ Financial</b>	PRISX	37.81%	15.10%	16.33%	10.44%	34.55%	12.73%	15.97%	8.00%
		www.troweprice.com				S&P 1500 Financials TR			
<b>T. ROWE PRICE MEDIA &amp; TELECOMMUNICAT IONS/ Communications</b>	PRMTX	9.68%	24.13%	20.36%	15.78%	21.33%	11.34%	11.50%	N/A
		www.troweprice.com				S&P 1500 Commun Services TR			
<b>VANGUARD BALANCED INDEX ADML/ Allocation 50 - 70% Equity</b>	VBIAX	14.22%	12.37%	10.99%	7.34%	10.19%	10.07%	8.75%	6.90%
		www.vanguard.com				Morningstar Mod Tgt Risk TR USD			
<b>VANGUARD EQUITY INCOME INV/ Large Value</b>	VEIPX	25.55%	12.57%	13.13%	10.52%	25.16%	11.16%	12.97%	10.50%
		www.vanguard.com				Russell 1000 Value TR USD			
<b>VANGUARD FTSE SOCIAL INDEX ADML/ Large Blend</b>	VFTAX	27.71%	20.27%	18.05%	25.62%	26.45%	18.43%	16.54%	23.67%
		www.vanguard.com				Russell 1000 TR USD			
<b>VANGUARD GLOBAL EQUITY INV/ World Stock</b>	VHGEX	13.13%	15.65%	13.35%	9.69%	18.54%	14.40%	11.85%	N/A
		www.vanguard.com				MSCI ACWI NR USD			
<b>VANGUARD GROWTH INDEX ADML/ Large Growth</b>	VIGAX	27.26%	24.77%	19.29%	9.11%	27.60%	25.32%	19.79%	8.57%
		www.vanguard.com				Russell 1000 Growth TR USD			



Name/ Type of Option	Ticker Symbol	Average Annual Total Return as of 12/31/21				Benchmark			
		1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
<b>VANGUARD LIFESTRATEGY CONSERVATIVE GROWTH INV/ Allocation 30 - 50% Equity</b>	VSCGX	6.05%	8.05%	7.09%	7.07%	6.36%	8.11%	6.85%	N/A
		www.vanguard.com				Morningstar Mod Con Tgt Risk TR USD			
<b>VANGUARD LIFESTRATEGY GROWTH INV/ Allocation 70 - 85% Equity</b>	VASGX	14.35%	12.53%	11.12%	8.66%	14.04%	12.03%	10.60%	N/A
		www.vanguard.com				Morningstar Mod Agg Tgt Risk TR USD			
<b>VANGUARD LIFESTRATEGY INCOME INV/ Allocation 15 - 30% Equity</b>	VASIX	1.92%	5.70%	4.98%	6.18%	2.26%	5.70%	4.57%	N/A
		www.vanguard.com				Morningstar Con Tgt Risk TR USD			
<b>VANGUARD LIFESTRATEGY MODERATE GROWTH INV/ Allocation 50 - 70% Equity</b>	VSMGX	10.08%	10.30%	9.12%	7.99%	10.19%	10.07%	8.75%	N/A
		www.vanguard.com				Morningstar Mod Tgt Risk TR USD			
<b>VANGUARD MID CAP GROWTH INDEX ADML/ Mid - Cap Growth</b>	VMGMX	20.48%	20.05%	16.45%	16.34%	12.73%	19.83%	16.63%	16.67%
		www.vanguard.com				Russell Mid Cap Growth TR USD			
<b>VANGUARD MID CAP VALUE INDEX ADML/ Mid - Cap Value</b>	VMVAX	28.76%	11.61%	13.57%	14.18%	28.34%	11.22%	13.44%	14.01%
		www.vanguard.com				Russell Mid Cap Value TR USD			
<b>VANGUARD REAL ESTATE INDEX ADML/ Real Estate</b>	VGSLX	40.40%	11.24%	11.51%	11.14%	43.05%	10.57%	11.21%	10.92%
		www.vanguard.com				S&P United States REIT TR USD			
<b>VANGUARD SMALL CAP GROWTH INDEX ADML/ Small Growth</b>	VSGAX	5.70%	16.90%	14.83%	15.28%	2.83%	14.53%	14.14%	14.61%
		www.vanguard.com				Russell 2000 Growth TR USD			
<b>VANGUARD SMALL CAP INDEX ADML/ Small Blend</b>	VSMAX	17.73%	13.49%	14.16%	10.05%	14.82%	12.02%	13.23%	9.05%
		www.vanguard.com				Russell 2000 TR USD			

Name/ Type of Option	Ticker Symbol	Average Annual Total Return as of 12/31/21				Benchmark			
		1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
VANGUARD SMALL CAP VALUE INDEX ADMIRAL/ Small Value	VSIAX	28.09%	10.31%	13.30%	14.00%	28.27%	9.07%	12.03%	12.83%
		www.vanguard.com				Russell 2000 Value TR USD			
VANGUARD TARGET RETIREMENT 2020 INV/ Target Date 2020	VTWNX	8.17%	9.26%	8.71%	6.93%	9.04%	9.47%	8.38%	7.06%
		www.vanguard.com				Morningstar Lifetime Mod 2020 TR USD			
VANGUARD TARGET RETIREMENT 2025 INV/ Target Date 2025	VTTVX	9.80%	10.35%	9.60%	7.47%	10.10%	10.22%	9.24%	8.42%
		www.vanguard.com				Morningstar Lifetime Mod 2025 TR USD			
VANGUARD TARGET RETIREMENT 2030 INV/ Target Date 2030	VTHRX	11.38%	11.23%	10.36%	7.64%	11.69%	11.07%	10.13%	7.76%
		www.vanguard.com				Morningstar Lifetime Mod 2030 TR USD			
VANGUARD TARGET RETIREMENT 2035 INV/ Target Date 2035	VTTHX	12.96%	12.06%	11.10%	8.30%	13.63%	11.85%	10.83%	9.17%
		www.vanguard.com				Morningstar Lifetime Mod 2035 TR USD			
VANGUARD TARGET RETIREMENT 2040 INV/ Target Date 2040	VFORX	14.56%	12.88%	11.69%	8.31%	15.35%	12.42%	11.23%	8.30%
		www.vanguard.com				Morningstar Lifetime Mod 2040 TR USD			
VANGUARD TARGET RETIREMENT 2050 INV/ Target Date 2050	VFIFX	16.41%	13.62%	12.07%	8.58%	16.60%	12.75%	11.33%	8.36%
		www.vanguard.com				Morningstar Lifetime Mod 2050 TR USD			
VANGUARD TARGET RETIREMENT INCOME INV/ Target Date Retirement	VTINX	5.25%	6.85%	5.88%	5.62%	7.62%	7.43%	6.08%	6.24%
		www.vanguard.com				Morningstar Lifetime Mod Incm TR USD			

Name/ Type of Option	Ticker Symbol	Average Annual Total Return as of 12/31/21				Benchmark			
		1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
<b>VANGUARD TOTAL STOCK MARKET INDEX ADML/ Large Blend</b>	VTSAX	25.71%	17.98%	16.29%	8.61%	26.45%	18.43%	16.54%	8.40%
		www.vanguard.com				Russell 1000 TR USD			
<b>VANGUARD VALUE INDEX ADML/ Large Value</b>	VVIAX	26.49%	12.52%	13.74%	7.54%	25.16%	11.16%	12.97%	7.78%
		www.vanguard.com				Russell 1000 Value TR USD			
<b>VANGUARD WELLESLEY INCOME INV/ Allocation 30 - 50% Equity</b>	VWINX	8.50%	8.02%	7.65%	9.64%	6.36%	8.11%	6.85%	N/A
		www.vanguard.com				Morningstar Mod Con Tgt Risk TR USD			
<b>Money Market Funds</b>									
<b>FEDERATED HERMES CAPITAL PRESERVATION INST/ Stable Value</b>	CAPIN	1.47%	1.69%	1.41%	2.29%	N/A	N/A	N/A	N/A
		www.federatedinvestors.com				N/A			

N/A- Please refer to the fact sheets on <http://www.paychexflex.com> by selecting Research Funds from your Home Page and clicking on the name of the investment option.

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## Section II. Fee and Expense Information

The Fees and Expenses table shows fee and expense information for the investment options listed in the Variable Return Investments table. It lists the Total Annual Operating Expenses of the options in the Variable Return Investments table. Total Annual Operating Expenses are expenses that reduce the rate of return of the investment option. This table also shows Shareholder-Type Fees. These fees are in addition to Total Annual Operating Expenses. A portion of the expense ratio may be returned to Paychex or its subsidiaries in the form of revenue sharing. If an employer has elected the return of concessions feature for its plan the revenue share that would be returned to Paychex or its subsidiaries is returned directly to the participant who incurred the fee charged by the investment and an annual account fee is charged against plan assets. Administrative fees including annual account fees, may be paid directly by your employer or by the Plan as described in Part Two.

### Fees and Expenses

Name/ Type of Option	Ticker Symbol	Total Annual Operating Expenses As a %*	Per \$1000	Shareholder- Type Fees	Round Trip Period **	Restriction Frequency ***	Restricted Trading Period ****
<b>Bond Funds</b>							
AMERICAN CENTURY ZERO COUPON 2025 INV/ Long Government	BTTRX	0.54%	\$ 5.40	N/A	7 Days	1 in 1 Years	N/A
Additional Description: None							
DELAWARE CORPORATE BOND INST/ Corporate Bond	DGCIX	0.57%	\$ 5.70	N/A	20 Days	1 in 90 Days	N/A
Additional Description: None							
INVESCO INTERNATIONAL BOND Y/ World Bond	OIBYX	0.76%	\$ 7.60	N/A	N/A	N/A	N/A
Additional Description: None							
VANGUARD INFLATION PROTECTED SECURITIES INV/ Inflation Protected Bond	VIPSX	0.20%	\$ 2.00	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							

<b>Name/ Type of Option</b>	<b>Ticker Symbol</b>	<b>Total Annual Operating Expenses As a %*</b>	<b>Per \$1000</b>	<b>Shareholder- Type Fees</b>	<b>Round Trip Period **</b>	<b>Restriction Frequency ***</b>	<b>Restricted Trading Period ****</b>
<b>VANGUARD INTERM TERM BOND ADML/ Intermediate - Term Bond</b>	VBILX	0.07%	\$ 0.70	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD INTERMEDIATE TERM US TREASURY INV/ Intermediate Government</b>	VFITX	0.20%	\$ 2.00	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD LONG TERM US TREASURY INV/ Long Government</b>	VUSTX	0.20%	\$ 2.00	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD TOTAL BOND MARKET INDEX ADML/ Intermediate - Term Bond</b>	VBTLX	0.05%	\$ 0.50	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>Equity Funds</b>							
<b>AMERICAN CENTURY GLOBAL GOLD INV/ Equity Precious Metals</b>	BGEIX	0.67%	\$ 6.70	N/A	7 Days	1 in 1 Years	N/A
Additional Description: None							
<b>AMERICAN CENTURY HERITAGE INV/ Mid - Cap Growth</b>	TWHIX	1.00%	\$ 10.00	N/A	7 Days	1 in 1 Years	N/A
Additional Description: None							

<b>Name/ Type of Option</b>	<b>Ticker Symbol</b>	<b>Total Annual Operating Expenses As a %*</b>	<b>Per \$1000</b>	<b>Shareholder- Type Fees</b>	<b>Round Trip Period **</b>	<b>Restriction Frequency ***</b>	<b>Restricted Trading Period ****</b>
<b>AMERICAN CENTURY SMALL COMPANY INV/ Small Blend</b>	ASQIX	0.86%	\$ 8.60	N/A	7 Days	1 in 1 Years	N/A
Additional Description: None							
<b>AMG YACHTMAN I/ Large Blend</b>	YACKX	0.74%	\$ 7.40	N/A	N/A	N/A	N/A
Additional Description: None							
<b>BLACKROCK GLOBAL ALLOCATION INST/ World Allocation</b>	MALOX	0.82%	\$ 8.20	N/A	N/A	N/A	N/A
Additional Description: None							
<b>BLACKROCK LATIN AMERICA INST/ Latin America Stock</b>	MALTX	1.44%	\$ 14.40	N/A	N/A	N/A	N/A
Additional Description: None							
<b>BNY MELLON TECHNOLOGY GROWTH I/ Technology</b>	DGVRX	0.93%	\$ 9.30	N/A	60 Days	4 in 12 Months	N/A
Additional Description: None							
<b>COLUMBIA ACORN INTERNATIONAL INST/ Foreign Small/Mid Growth</b>	ACINX	0.99%	\$ 9.90	N/A	N/A	1 in 28 Days	N/A
Additional Description: None							
<b>DODGE &amp; COX INTERNATIONAL STOCK/ Foreign Large Blend</b>	DODFX	0.63%	\$ 6.30	N/A	N/A	N/A	N/A
Additional Description: None							

Name/ Type of Option	Ticker Symbol	Total Annual Operating Expenses As a %*	Per \$1000	Shareholder- Type Fees	Round Trip Period **	Restriction Frequency ***	Restricted Trading Period ****
<b>FIDELITY DIVIDEND GROWTH/ Large Blend</b>	FDGFX	0.49%	\$ 4.90	N/A	30 Days	3 in 12 Months	85 Days
Additional Description: None							
<b>FRANKLIN GROWTH ADVISOR/ Large Growth</b>	FCGAX	0.54%	\$ 5.40	N/A	N/A	N/A	N/A
Additional Description: None							
<b>FRANKLIN NATURAL RESOURCES ADVISOR/ Natural Resources</b>	FNRX	1.00%	\$ 10.00	N/A	N/A	N/A	N/A
Additional Description: None							
<b>JANUS HENDERSON CONTRARIAN T/ Mid - Cap Blend</b>	JSVAX	1.01%	\$ 10.10	N/A	N/A	N/A	N/A
Additional Description: None							
<b>MAINSTAY S&amp;P 500 INDEX I/ Large Blend</b>	MSPIX	0.25%	\$ 2.50	N/A	N/A	N/A	N/A
Additional Description: None							
<b>MFS UTILITIES R4/ Utilities</b>	MMUJX	0.74%	\$ 7.40	N/A	N/A	2 in 3 Months	N/A
Additional Description: None							
<b>NORTHERN EMERGING MARKETS EQUITY INDEX/ Diversified Emerging Markets</b>	NOEMX	0.30%	\$ 3.00	N/A	N/A	2 in 3 Months	N/A
Additional Description: None							



<b>Name/ Type of Option</b>	<b>Ticker Symbol</b>	<b>Total Annual Operating Expenses As a %*</b>	<b>Per \$1000</b>	<b>Shareholder- Type Fees</b>	<b>Round Trip Period **</b>	<b>Restriction Frequency ***</b>	<b>Restricted Trading Period ****</b>
<b>PEAR TREE PANAGORA EMERGING MARKETS INSTL/ Diversified Emerging Markets</b>	QEMAX	1.10%	\$ 11.00	N/A	N/A	N/A	N/A
Additional Description: None							
<b>ROYCE PENNSYLVANIA MUTUAL INVESTMENT/ Small Blend</b>	PENNXX	0.95%	\$ 9.50	N/A	30 Days	N/A	N/A
Additional Description: None							
<b>SCHWAB HEALTH CARE/ Health</b>	SWHFX	0.80%	\$ 8.00	N/A	N/A	N/A	N/A
Additional Description: None							
<b>T. ROWE PRICE FINANCIAL SERVICES/ Financial</b>	PRISX	0.89%	\$ 8.90	N/A	N/A	N/A	N/A
Additional Description: None							
<b>T. ROWE PRICE MEDIA &amp; TELECOMMUNICAT IONS/ Communications</b>	PRMTX	0.75%	\$ 7.50	N/A	N/A	N/A	N/A
Additional Description: None							
<b>VANGUARD BALANCED INDEX ADML/ Allocation 50 - 70% Equity</b>	VBIAX	0.07%	\$ 0.70	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD EQUITY INCOME INV/ Large Value</b>	VEIPX	0.28%	\$ 2.80	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							

<b>Name/ Type of Option</b>	<b>Ticker Symbol</b>	<b>Total Annual Operating Expenses As a %*      Per \$1000</b>	<b>Shareholder- Type Fees</b>	<b>Round Trip Period **</b>	<b>Restriction Frequency ***</b>	<b>Restricted Trading Period ****</b>
<b>VANGUARD FTSE SOCIAL INDEX ADML/ Large Blend</b>	VFTAX	0.14%      \$ 1.40	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None						
<b>VANGUARD GLOBAL EQUITY INV/ World Stock</b>	VHGEX	0.45%      \$ 4.50	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None						
<b>VANGUARD GROWTH INDEX ADML/ Large Growth</b>	VIGAX	0.05%      \$ 0.50	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None						
<b>VANGUARD LIFESTRATEGY CONSERVATIVE GROWTH INV/ Allocation 30 - 50% Equity</b>	VSCGX	0.12%      \$ 1.20	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None						
<b>VANGUARD LIFESTRATEGY GROWTH INV/ Allocation 70 - 85% Equity</b>	VASGX	0.14%      \$ 1.40	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None						
<b>VANGUARD LIFESTRATEGY INCOME INV/ Allocation 15 - 30% Equity</b>	VASIX	0.11%      \$ 1.10	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None						
<b>VANGUARD LIFESTRATEGY MODERATE GROWTH INV/ Allocation 50 - 70% Equity</b>	VSMGX	0.13%      \$ 1.30	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None						

<b>Name/ Type of Option</b>	<b>Ticker Symbol</b>	<b>Total Annual Operating Expenses As a %*</b>	<b>Per \$1000</b>	<b>Shareholder- Type Fees</b>	<b>Round Trip Period **</b>	<b>Restriction Frequency ***</b>	<b>Restricted Trading Period ****</b>
<b>VANGUARD MID CAP GROWTH INDEX ADML/ Mid - Cap Growth</b>	VMGMX	0.07%	\$ 0.70	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD MID CAP VALUE INDEX ADML/ Mid - Cap Value</b>	VMVAX	0.07%	\$ 0.70	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD REAL ESTATE INDEX ADML/ Real Estate</b>	VGSLX	0.12%	\$ 1.20	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD SMALL CAP GROWTH INDEX ADML/ Small Growth</b>	VSGAX	0.07%	\$ 0.70	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD SMALL CAP INDEX ADML/ Small Blend</b>	VSMAX	0.05%	\$ 0.50	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD SMALL CAP VALUE INDEX ADMIRAL/ Small Value</b>	VSIAX	0.07%	\$ 0.70	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD TARGET RETIREMENT 2020 INV/ Target Date 2020</b>	VTWNX	0.08%	\$ 0.80	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							

Name/ Type of Option	Ticker Symbol	Total Annual Operating Expenses As a %*	Per \$1000	Shareholder- Type Fees	Round Trip Period **	Restriction Frequency ***	Restricted Trading Period ****
<b>VANGUARD TARGET RETIREMENT 2025 INV/ Target Date 2025</b>	VTTVX	0.08%	\$ 0.80	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD TARGET RETIREMENT 2030 INV/ Target Date 2030</b>	VTHR3	0.08%	\$ 0.80	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD TARGET RETIREMENT 2035 INV/ Target Date 2035</b>	VTT3X	0.08%	\$ 0.80	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD TARGET RETIREMENT 2040 INV/ Target Date 2040</b>	VFOR3	0.08%	\$ 0.80	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD TARGET RETIREMENT 2050 INV/ Target Date 2050</b>	VFIF3	0.08%	\$ 0.80	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							
<b>VANGUARD TARGET RETIREMENT INCOME INV/ Target Date Retirement</b>	VTINX	0.08%	\$ 0.80	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None							

Name/ Type of Option	Ticker Symbol	Total Annual Operating Expenses As a %* Per \$1000	Shareholder- Type Fees	Round Trip Period **	Restriction Frequency ***	Restricted Trading Period ****
<b>VANGUARD TOTAL STOCK MARKET INDEX ADML/ Large Blend</b>	VTSAX	0.04% \$ 0.40	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None						
<b>VANGUARD VALUE INDEX ADML/ Large Value</b>	VVIAX	0.05% \$ 0.50	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None						
<b>VANGUARD WELLESLEY INCOME INV/ Allocation 30 - 50% Equity</b>	VWINX	0.22% \$ 2.20	N/A	30 Days	1 in 30 Days	30 Days
Additional Description: None						
<b>Money Market Funds</b>						
<b>FEDERATED HERMES CAPITAL PRESERVATION INST/ Stable Value</b>	CAPIN	0.47% \$ 4.70	N/A	N/A	N/A	N/A
Additional Description: None						

\* = Total Operating Expense before waivers/reimbursements as taken from the Operating Fees & Expenses table of the prospectus  
\*\* = period of time between purchase and redemption of shares of the same investment that qualifies it as a round trip transaction  
\*\*\* = number of round trips permitted  
\*\*\*\* = amount of time blocked from trading if policy is violated

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 <https://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

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