



Your **GreenState Credit Union 457(b) Retirement Plan** (the “Plan”) is moving from American Trust to Principal®, Effective August 18, 2021.

 **What do I need to do?**

BE AWARE OF KEY DATES

There will be a blackout period – a period of time when you will be unable to access your account. To help you plan ahead, please see the **Key Dates** section below.

REVIEW HOW YOUR ACCOUNT WILL TRANSFER

Changes are being made to the Plan’s investment lineup. For details, see the *How Will My Account Transfer?* section on page 2.

 **Key Dates***

Principal will transfer your account from American Trust, maintaining your current contribution rate and investment elections. However, there will be a short blackout period during the transition from American Trust to Principal in which you will not be able to make changes to your account. Please review the dates below.

BLACKOUT PERIOD BEGINS

August 10, 2021

If you wish to request an exchange (transfer) between investment options or check your account balance, please do so prior to August 10, 2021.

Contact American Trust to make any changes to your account prior to the beginning of the blackout period.

ACCOUNT TRANSFER

August 17, 2021

Your account balances will be valued.

August 18, 2021

Your recordkeeping account balances are scheduled to transfer to Principal. See *How Will My Account Transfer?* section on page 2.

BLACKOUT PERIOD ENDS

During the week of August 23, 2021

You will be notified once the blackout period has ended, and will have full access to your account at Principal.

You may manage your account online at **www.principal.com** or by calling Principal at **800-547-7754**.

**The timing of plan changes, the blackout period, and the transition period, as described in this newsletter, is dependent on several factors, including the transfer of data between providers, and is subject to change. Changes in the transfer of data may result in changes to the delivery of services, the transition period to Principal, and the dates on which your account and its investments are valued.*



How will my account (and investments) transfer?

Prior to investing in any mutual fund, consider the investment objectives, risks, and associated expenses. Contact Principal for a prospectus or, if available, a summary prospectus containing information about each investment vehicle.

The Plan provides you with a choice of several investment options that allow you the flexibility to build your own strategy to meet your unique financial needs, goals, and risk tolerances.

The investment elections that you have made in the plan will transfer to similar investment options in the new investment lineup at Principal. Some funds from the current lineup will remain the same, but others will change. Some investment options may remain out of the market for a day or more during the transition, while others will remain fully invested during that time. Changes may occur during the transition period that could result in changes to the asset transfer strategy described in this document.

It is important that you familiarize yourself with the various investment options that will be available in the Plan. Please consider all investment information before choosing your investments.

If you do not want your investments to transfer as outlined below, you must make an election (change) in our current plan before the blackout period begins on August 10, 2021. You can request a change by contacting American Trust, or by logging onto your account on American Trust's participant website.

How investment options will transfer

Upon the close of the markets on August 17, 2021, the investment option below offered through the Plan will no longer be available. As a result, current account balances as of August 17, 2021 and any future contributions will transfer to the new investment option on August 18, 2021. Once the blackout period has ended during the week of August 23, 2021, all services will be available, including the ability to make investment changes within your account.

EXISTING INVESTMENT OPTION WITH AMERICAN TRUST THROUGH AUGUST 17, 2021*	TICKER SYMBOL		NEW INVESTMENT OPTION WITH PRINCIPAL, EFFECTIVE AUGUST 18, 2021*	TICKER SYMBOL
American Funds American Balanced R6	RLBGX	→	Fidelity Freedom Index 2030 Investor	FXIFX
ATDynamic Moderately Aggressive	N/A	→	Fidelity Freedom Index 2030 Investor	FXIFX
Vanguard Target Retirement 2020 Inv	VTWNX	→	Fidelity Freedom Index 2020 Investor	FPIFX
Vanguard Target Retirement 2025 Inv	VTTVX	→	Fidelity Freedom Index 2025 Investor	FQIFX
Vanguard Target Retirement 2030 Inv	VTHR X	→	Fidelity Freedom Index 2030 Investor	FXIFX
Vanguard Target Retirement 2035 Inv	VTTHX	→	Fidelity Freedom Index 2035 Investor	FIHFX
Vanguard Target Retirement 2040 Inv	VFORX	→	Fidelity Freedom Index 2040 Investor	FBIFX
Vanguard Target Retirement 2045 Inv	VTIVX	→	Fidelity Freedom Index 2045 Investor	FIOFX
Vanguard Target Retirement 2050 Inv	VFIFX	→	Fidelity Freedom Index 2050 Investor	FIPFX
Vanguard Target Retirement 2055 Inv	VFFVX	→	Fidelity Freedom Index 2055 Investor	FDEWX
Vanguard Target Retirement 2060 Inv	VTTSX	→	Fidelity Freedom Index 2060 Investor	FDK LX

How investment options will transfer (continued)

EXISTING INVESTMENT OPTION WITH AMERICAN TRUST THROUGH AUGUST 17, 2021*	TICKER SYMBOL		NEW INVESTMENT OPTION WITH PRINCIPAL, EFFECTIVE AUGUST 18, 2021*	TICKER SYMBOL
Vanguard Target Retirement 2065 Inv	VLXVX	→	Fidelity Freedom Index 2065 Investor	FFIJX
TIAA-CREF Large Cap Value Idx Inst	TILVX	→	MFS Value R6	MEIKX
Vanguard 500 Index Admiral	VFIAX	→	Fidelity 500 Index	FXAIX
TIAA-CREF Large-Cap Growth Idx Instl	TILIX	→	T. Rowe Price Lrg Cp Gr I (Existing Option)	TRLGX
Columbia Mid Cap Index Inst2	CPXRX	→	Fidelity Mid Cap Index	FSMDX
TIAA-CREF International Eq Idx Instl	TCIEX	→	Fidelity Total International Index	FTIHX
Vanguard Small Cap Value Index Admiral	VSIAX	→	Wells Fargo Special Small Cap Value R6	FBIFX
Vanguard Small Cap Growth Index Admiral	VSGAX	→	MassMutual Select Small Cap Gr Eq I	FIOFX
Fidelity Emerging Markets Idx	FPADX	→	Fidelity Total International Index	MSGZX
Loomis Sayles Core Plus Bond N	NERNX	→	BlackRock Total Return K	MPHQX
BlackRock High Yield Bond K	BRHYX	→	BlackRock Total Return K	MPHQX
American Beacon Large Cap Value R6	TILIX	→	MFS Value R6	MEIKX
PGIM QMA Small-Cap Value R6	CPXRX	→	Wells Fargo Special Small Cap Value R6	ESPRX
Hartford Small Cap Growth R6	TCIEX	→	Fidelity Total International Index	MSGZX

Investment options that are not changing

The investment options below, which are currently offered by the Plan, will remain in the Plan. Any balances you have invested in these options as of August 17, 2021 will transfer to the same funds (often referred to as an “in-kind” transfer). Future contributions will continue to be invested in these funds as directed.

INVESTMENT OPTION	TICKER SYMBOL
T. Rowe Price Large Cap Growth I	TRLGX
MFS Instl International Equity	MIEIX

Other Plan Investment Options

The following investment options will also be available in the Plan. Once the blackout period has ended during the week of August 23, 2021, all services will be available, including the availability to invest in these new investment options or make other investment changes within your account.

INVESTMENT OPTION	TICKER SYMBOL	INVESTMENT OPTION	TICKER SYMBOL
Fidelity Freedom Index Income Investor	FIKFX	Fidelity US Bond Index	FXNAX
Fidelity Freedom Index 2005 Investor	FJIFX	Fidelity Small Cap Index	FSSNX
Fidelity Freedom Index 2010 Investor	FKIFX	MFS Mid Cap Value R6	MVCKX
Fidelity Freedom Index 2015 Investor	FLIFX	BlackRock Mid-Cap Growth Equity K	BMGKX

Default Investment Option

GreenState Credit Union has determined that future contributions to your account that are not accompanied with a direction to invest in a specific investment option within the Plan will be invested in the Target Date Fund that has a target retirement date that is closest to the year you might retire, assuming a normal retirement age of 65. The target date timeline is provided by GreenState Credit Union and follows the provider's recommended target date timeline.

Target Date Funds are an asset mix of stocks, bonds, and other investment vehicles that is designed to automatically become more conservative as the fund approaches its target retirement date and beyond, to account for an evolving risk tolerance for the investor. Principal invested in target date funds is not guaranteed.



Accessing Your Account Information at Principal

Once the Blackout Period ends (during the week of August 23, 2021 or sooner), you will have access to your account information via Principal. When you call Principal or log on to www.principal.com for the first time, you will need to set up a password. The simplest way to do so is to log on to www.principal.com.

Once your account is set up, you will have access to your account information via Principal at www.principal.com and through Principal's retirement plan representatives by calling 800-547-7754, Monday through Friday, between 7 AM and 9 PM central time.

Watch for additional communications regarding the transition of both the 401(k) and 457(b) plans, including a timeline of events, and other important information such as:

- ✓ **Educational** opportunities
- ✓ When you will be able to **access your account** at principal.com
- ✓ The many retirement planning **tools and resources** available **anytime, anywhere** at principal.com



Questions?

This document provides only a summary of the main features of the GreenState Credit Union 457(b) Retirement Plan. The Plan document will govern in the event of any discrepancies.

Additional communication will be forthcoming from Principal, including a webinar and other print materials highlighting your account setup process and other pertinent details.

For more information on the Plan, please refer to the plan documents, or contact:

- ✓ The GreenState Credit Union Human Resources team
- ✓ CAPTRUST Financial Advisors (Troy Anderson) at **515-657-4106** or troy.anderson@captrust.com



Disclosures

The Plan provides you with a choice of investment options that allow you the flexibility to build your own strategy to meet your individual goals, objectives, and financial needs.

Investing involves risk, including the risk of loss.

Like most nonqualified deferred compensation plans, in the event of a bankruptcy or insolvency, you would be an unsecured, general creditor of the employer or service recipient.