Confident Investing in Any Market
Common retirement investing questions

Today’s agenda:

– How do I build a smart investment mix?
– Do I have the right investments?
– What factors impact portfolio performance?
– Are there ways to help reduce taxes?
– When should I make a change?
– How do I stay on track?
Determine your investment approach

Let’s explore:
– Factors that can impact your strategy
– Considerations for building your investment portfolio
– How to find the right mix
Asset allocation + diversification = a smart investment mix

Combining them skillfully can help you

- Reduce portfolio risk and volatility
- Match your investment strategy to your time horizon, financial situation, and risk tolerance
- Tap into market opportunities
- Avoid the pitfalls of market timing

 отметить

A Tool to Help: Complete the Investor Profile Questionnaire.
### What’s Your Pie?

<table>
<thead>
<tr>
<th>Annual Return %</th>
<th>Conservative</th>
<th>Balanced</th>
<th>Growth</th>
<th>Aggressive Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average</td>
<td>5.99%</td>
<td>7.93%</td>
<td>8.89%</td>
<td>9.55%</td>
</tr>
<tr>
<td>Best 12-month</td>
<td>31.06%</td>
<td>76.57%</td>
<td>109.55%</td>
<td>136.07%</td>
</tr>
<tr>
<td>Worst 12-month</td>
<td>-17.67%</td>
<td>-40.64%</td>
<td>-52.92%</td>
<td>-60.78%</td>
</tr>
<tr>
<td>Best 5-year</td>
<td>17.65%</td>
<td>23.48%</td>
<td>27.36%</td>
<td>31.91%</td>
</tr>
<tr>
<td>Worst 5-year</td>
<td>-0.37%</td>
<td>-6.18%</td>
<td>-10.43%</td>
<td>-13.78%</td>
</tr>
</tbody>
</table>

- **Conservative**
  - Domestic Stock: 50%
  - Foreign Stock: 14%
  - Bond: 30%
  - Short-term Investments: 6%

- **Balanced**
  - Domestic Stock: 40%
  - Foreign Stock: 35%
  - Bond: 10%
  - Short-term Investments: 15%

- **Growth**
  - Domestic Stock: 25%
  - Foreign Stock: 49%
  - Bond: 5%
  - Short-term Investments: 21%

- **Aggressive Growth**
  - Domestic Stock: 15%
  - Foreign Stock: 60%
  - Bond: 25%

*Data Source: Ibbotson Associates, 2016 (1926–2015). Past performance is no guarantee of future results. Returns include the reinvestment of dividends and other earnings. This chart is for illustrative purposes only and does not represent actual or implied performance of any investment option. Stocks are represented by the Standard & Poor’s 500 Index (S&P 500®). The S&P 500® Index is a market capitalization–weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance. Bonds are represented by the U.S. Intermediate Government Bond Index, which is an unmanaged index that includes the reinvestment of interest income. Short-term instruments are represented by U.S. Treasury bills, which are backed by the full faith and credit of the U.S. government. It is not possible to invest directly in an index. Stock prices are more volatile than those of other securities. Government bonds and corporate bonds have more moderate short-term price fluctuation than stocks but provide lower potential long-term returns. U.S. Treasury bills maintain a stable value (if held to maturity), but returns are generally only slightly above the inflation rate. Foreign Stocks are represented by the Morgan Stanley Capital International Europe, Australasia, Far East Index for the period from 1970 to the last calendar year. Foreign Stocks prior to 1970 are represented by the S&P 500®. The purpose of the target asset mixes is to show how target asset mixes may be created with different risk and return characteristics to help meet a participant’s goals. You should choose your own investments based on your particular objectives and situation. Remember that you may change how your account is invested. Be sure to review your decisions periodically to make sure they are still consistent with your goals. You should also consider any investments you may have outside the plan when making your investment choices. These target asset mixes were developed by Strategic Advisers, Inc., a registered investment adviser and Fidelity Investments company, based on the needs of a typical retirement plan participant.*
An investment approach for every investment style

Hands-on or hands-off?

– Do you want to make your own investment decisions?
– Are you comfortable building your own portfolio?
– Do you have the time to actively manage your investments?

Managed account
Investment decisions and management of your portfolio are made by professionals on your behalf to help pursue your goals.

Lifecycle funds*
Provide an automatic investment mix that becomes continually more conservative as time goes on. Just pick the fund with the year that’s closest to the year you plan to retire.

Let us guide you
Use our investment guidance tool, available on the NetBenefits Planning tab.

Do-it-yourself
Access Fidelity’s research resources, and utilize our fund selection tools to build your own portfolio.

*Lifecycle funds are designed for investors expecting to retire around the year indicated in each fund’s name. The investment risk of each lifecycle fund changes over time as its asset allocation changes. Lifecycle funds are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

Neither diversification nor asset allocation ensures a profit or guarantees against loss.
Managed account services

- Delegate the management of your account to professional investment managers
- Professionals watch the changes in the market and in the funds in your account
- Rebalances to bring your mix back to an appropriate risk level for your situation
Fidelity® Portfolio Advisory Service at Work

- Active research, analysis, and management
- Comprehensive investment communications
- Knowledgeable investment team making sure your workplace savings account stays aligned with your goals

Fidelity Portfolio Advisory Service at Work is a service of Strategic Advisers, Inc., a registered investment adviser and a Fidelity Investments company. This service provides discretionary money management for a fee. In return for ongoing management of your workplace savings, an annual net advisory fee will be paid from your account.
Choose the right investments

Let’s explore:
– How to evaluate fund performance
– The annual disclosure notice
Evaluating fund performance

Some important guidelines for your investment option review

- Know each fund’s total return
- Review a common measure of investment performance
- Compare performance with an appropriate benchmark

And, always put performance in perspective

Tools to Help: To review the investments in your plan, visit Fidelity NetBenefits. Select your account and then Investment Performance & Research. You can also use the Investment Option Evaluator to quickly evaluate funds you own or are considering.
The fund detail page is a key evaluation tool

The Snapshot provides essential fund information

**Measures include:**
- Hypothetical $10,000 investment
- Average annual total return
- YTD total return
- 52-week high/low
- Overall Morningstar rating

For illustrative purposes only.
A StyleMap® indicates market capitalization and investment style

The position of the most recent publicly released fund holdings is denoted on the StyleMap with a dot

- StyleMaps are not reported for bond funds or short-term investments

StyleMap® depictions of characteristics are produced by Fidelity using data from Morningstar, Inc. StyleMaps estimate characteristics of a fund's equity holdings over two dimensions: market capitalization and valuation. The percentage of fund assets represented by these holdings is indicated beside each StyleMap. Current StyleMap characteristics are denoted with a dot and are updated periodically. Historical StyleMap characteristics are calculated for the shorter of either the past three years or the life of the fund, and are represented by the shading of the box(es) previously occupied by the dot. StyleMap characteristics represent an approximate profile of the fund's equity holdings (e.g., domestic stocks, foreign stocks, and American Depositary Receipts), are based on historical data, and are not predictive of the fund's future investments. Although the data are gathered from reliable sources, accuracy and completeness cannot be guaranteed.

For illustrative purposes only.
Expenses and fees can affect actual returns

Most fees associated with your workplace savings plan fall into three categories

– Asset-based fees
– Plan administration fees
– Transaction-based fees

For illustrative purposes only.
Benchmarks show how a fund is performing relative to a group of similar investments.

View real time quotes and daily changes for major market indices online via NetBenefits.
The fund detail page is a key evaluation tool

Rankings and ratings show you how funds rank against their peers

For illustrative purposes only. This slide is not intended to represent the rankings of any actual fund. For illustrative purposes only.
Performance illustrates cumulative and average annual returns

**Quarter-End Average Annual Total Returns**

<table>
<thead>
<tr>
<th></th>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
<th>Life of Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABC Fund</td>
<td>30.84%</td>
<td>16.61%</td>
<td>4.39%</td>
<td>12.50%</td>
<td>12.70%</td>
</tr>
<tr>
<td>Large Growth</td>
<td>26.64%</td>
<td>11.91%</td>
<td>1.10%</td>
<td>7.74%</td>
<td>--</td>
</tr>
</tbody>
</table>

**Cumulative Total Returns**

<table>
<thead>
<tr>
<th></th>
<th>YTD (Daily)*</th>
<th>YTD (Monthly)</th>
<th>1 Month</th>
<th>3 Months</th>
<th>6 Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABC Fund</td>
<td>15.51%</td>
<td>21.45%</td>
<td>2.15%</td>
<td>7.30%</td>
<td>0.23%</td>
</tr>
<tr>
<td>Russell 3000 Growth</td>
<td>--</td>
<td>16.59%</td>
<td>2.04%</td>
<td>6.01%</td>
<td>1.75%</td>
</tr>
<tr>
<td>Large Growth</td>
<td>--</td>
<td>15.93%</td>
<td>2.30%</td>
<td>0.14%</td>
<td>0.10%</td>
</tr>
</tbody>
</table>

Quarter-end returns are also highlighted and include the effect of any applicable recurring and nonrecurring fees (including short-term trading fees or redemption fees).
For illustrative purposes only.
Volatility measures show a fund's risk relative to the larger market

Key measures include:
- Beta
- R-squared
- Sharpe Ratio
- Standard deviation
The fund detail page is a key evaluation tool

Holdings indicate what's inside the fund

Key measures include:
- Top 10 holdings
- Major market sectors
- Asset allocation

A Tool to Help: To review the investments in your plan, visit Fidelity NetBenefits. Select your account and then Investment Performance & Research.

For illustrative purposes only.
Participant Disclosure Notice

The disclosure notice contains important plan- and investment-related information to help you better understand certain Plan features. The main components are:

- A general description of key investment concepts
- Attributes of your Plan, including:
  - your right to direct your investments
  - any restrictions imposed by your Plan on investment transactions
  - any fees your Plan may charge
- Information about the investment options available through your Plan
Identify strategies to help you plan for taxes

Let’s explore:
– Three key principles of tax-smart investing
– Examples of tax-smart strategies in action
Priority #1 – save for retirement

But, let’s assume you’re in a position to do more

- New Home
- Retirement
- New Home
- Emergency
- Lifestyle Maintenance
- College
- Grandchildren

Money required to achieve goal

Time horizon
Workplace Education Series

Principle #1: Choose a savings strategy

The goal of each – it’s not what you earn, it’s what you keep

Comparing three saving strategies

<table>
<thead>
<tr>
<th>Tax Deferral Pay later</th>
<th>Tax Acceleration Pay now</th>
<th>Tax Diversification Some of each</th>
</tr>
</thead>
<tbody>
<tr>
<td>If you expect your future tax rate to be lower</td>
<td>If you expect your future tax rate to be higher</td>
<td>If you're unsure and want to maintain flexibility</td>
</tr>
</tbody>
</table>

**The Idea:**
- **Tax Deferral (Pay later):** Reduce current income by making pre-tax contributions—any earnings are taxed as income when withdrawn
- **Tax Acceleration (Pay now):** Contributions are made with after-tax dollars—but any earnings grow tax-free in the account
- **Tax Diversification:** Provide flexibility during withdrawal—and possibly the ability to manage tax costs

**Implications:**
- **Tax Deferral:**
  - Money potentially grows and compounds on a tax-deferred basis
  - Taxes due on pre-tax amounts withdrawn*
- **Tax Acceleration:**
  - Earnings are not taxable when withdrawn if certain requirements are met*
- **Tax Diversification:**
  - You get choices on where to take withdrawals

*Contributions made with after-tax dollars are includable in current income. Withdrawals before age 59½ from tax-deferred and tax-accelerated vehicles may be subject to a 10% early withdrawal penalty. Be sure you understand the tax consequences of any withdrawal or distribution before you institute one.
Hypothetical Scenario 1

Sam and Sally
Married, both age 45

- Plan to retire at 67
- Current gross annual income of $175k
- Federal Tax Bracket: 28%
- Had saved $16k last year in Sally’s 401(k) at former employer and $4.5k in a taxable brokerage account earmarked for retirement.
- Currently have $550K in retirement savings:
  - $350K pre-tax in a 401(k) at Sally’s former employer
  - $200K in a taxable brokerage account

**Goal:** To understand the potential economic benefits of changing to a tax acceleration strategy now that a Roth 401(k) is available at Sally’s new job.
Hypothetical Scenario 1 (con’t)

What implementing a strategy may mean to Sam and Sally

<table>
<thead>
<tr>
<th>Tax Deferral Pay later</th>
<th>Tax Acceleration Pay now</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>If you expect your future tax rate to be lower</strong></td>
<td><strong>If you expect your future tax rate to be higher</strong></td>
</tr>
<tr>
<td>Under this Scenario, Sam &amp; Sally were assumed to do the following:</td>
<td>Under this Scenario, Sam &amp; Sally were assumed to do the following:</td>
</tr>
<tr>
<td>– Save $16k pre-tax per year in Sally’s new employer’s 401(k)/403(b)</td>
<td>– Save $16k per year after-tax in Sally’s employer’s Roth 401(k)/403(b) until retirement</td>
</tr>
<tr>
<td>– Save $4.5k per year after-tax in a taxable brokerage account*</td>
<td>– Convert $350k in pre-tax assets from Sally’s old 401(k)/403(b) to a Roth IRA spending $98k from taxable accounts for the taxes on the conversion**</td>
</tr>
<tr>
<td>– Rollover Sally’s $350k 401(k)/403(b) at old employer to an IRA</td>
<td>– Invest the $102k remaining in a taxable brokerage earmarked for retirement</td>
</tr>
<tr>
<td>– Invest the $200k in their taxable brokerage earmarked for retirement</td>
<td>– Make no additional savings in taxable account</td>
</tr>
</tbody>
</table>

*In a more pure tax-deferral strategy, $4.5K would be invested in tax-deferred account and they would have accumulated more in a tax-deferred account and less in the taxable account.

**Based on a flat 28% tax rate. Using the current rate structure, this amount would push part of their income into the 39.6% tax bracket.
Hypothetical impact of tax acceleration vs. deferral strategies

Hypothetical Comparison of Portfolio Longevity at Retirement For Sam & Sally
(Years that portfolio at retirement could support $110K per year withdrawal rate in real-dollars)

Key Takeaway: Under these assumptions, tax acceleration provided a better result except when tax rates declined by 10%.

Assumptions for Strategies: (1) current age is 45, (2) 7% pre-tax annual rate of return for all accounts, (3) 6% after-tax annual return for all taxable accounts with no taxes on withdrawals, (4) annual withdrawals of $110,000 after taxes and inflation beginning at retirement (age 67), (5) withdrawals come first from taxable accounts until depleted, then from tax-deferred accounts (if any) until depleted, then from Roth accounts, (6) marginal tax rate of 28%, (7) annual inflation rate of 2.5% before retirement and 4% thereafter, (8) no other sources of income in retirement, and (9) 18% and 38% tax rate change scenarios do not change tax rates on taxable accounts. Chart also based on assumptions of individual strategies noted on previous two slides. Expense or fees and state/local taxes not taken into account; otherwise results would be lower. Systematic investments do not ensure a profit or guarantee against a loss. Individual results will vary. This hypothetical does not reflect the performance of any security.
## Principle #2: Select the relevant vehicles for that saving strategy

### Selecting an appropriate “vehicle” (or type of account)

<table>
<thead>
<tr>
<th>Taxable</th>
<th>Tax-Deferred</th>
<th>Tax-Exempt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts where income and recognized gains are taxed in the year they occur</td>
<td>Accounts that can grow tax deferred, but pretax amounts and earnings are taxed when withdrawn*</td>
<td>Accounts that can both grow federal tax free and are free of taxes at time of withdrawal*</td>
</tr>
<tr>
<td><strong>Examples</strong></td>
<td><strong>Examples</strong></td>
<td><strong>Examples</strong></td>
</tr>
<tr>
<td>– Savings account at a local bank</td>
<td>– Traditional IRA</td>
<td>– Roth IRA</td>
</tr>
<tr>
<td>– Taxable brokerage account</td>
<td>– Workplace Savings (401k, 403b)</td>
<td>– Roth 401k/403b</td>
</tr>
<tr>
<td>– Any other account that generates an IRS Form 1099</td>
<td>– Small Business Retirement Plans (SEP, Keogh, SIMPLE IRA)</td>
<td>– Health Savings Account (HSA)**</td>
</tr>
<tr>
<td></td>
<td>– Fixed and Variable Deferred Annuities</td>
<td>– College Savings (529 Plan)</td>
</tr>
</tbody>
</table>

*After-tax contributions are not taxed when withdrawn. Distributions before age 59½ from both tax-deferred and tax-exempt saving vehicles may be subject to a 10% early withdrawal penalty. **Contributions to HSAs can be made with both pre-tax and after tax dollars. The after-tax contribution can grow federal tax free.
### Principle #2: Select the relevant vehicles for that saving strategy

**Annual contribution limits for 2016**

<table>
<thead>
<tr>
<th>Taxable</th>
<th>Tax-Deferred</th>
<th>Tax-Exempt</th>
</tr>
</thead>
</table>
| Bank account             | **Traditional IRA**
  - No limits             | **Roth IRA**
  - $5,500/yr or $6,500/yr if 50+                                           |
| Brokerage account        | **Workplace Savings (401(k)/403(b))**
  - No limit             | **Roth 401(k)/403(b)**
  - $18,000/yr per employee, $24,000/yr if 50+
  - All contribution types together: lesser of $53,000 or 100% of compensation |
|                          | **Fixed and Variable Deferred Annuities**
  - No limit             | **Health Savings Account (HSA)**
  - $3,350/yr Individual                                              |
|                          | **Small Business Retirement Plans**
  - SEP: lesser of 25% of compensation or $53,000/yr
  - **Simple IRA**: $12,500/yr or $15,500/yr if 50+                 | **College Savings (529 Plan)**
  - $14,000/yr per beneficiary                                       |

1. Maximum contribution limits may be reduced by compensation, eligibility, plan-level and/or other restrictions.
2. These are the combined total annual limits for both Traditional and/or Roth IRAs. The maximum contribution is reduced by any amount contributed to a Traditional and/or a Roth IRA in the same year.
3. These are the combined total annual limits for both regular (pre-tax) and Roth contributions. To make Roth contributions, your plan must permit them.
4. Contributions to 529 plans are considered gifts to the beneficiary for tax purposes. Gifts in excess of the annual gift-tax exclusion ($14,000 for 2016) can be made, but unless they meet the 5-year accelerated transfer rules, they may be subject to gift taxes or use of your lifetime gift-tax exemption.
Converting to a Roth IRA: factors to consider

Does a Roth IRA Conversion Make Sense for You?

A conversion may make sense if you...

- Want more flexibility managing when and how you make retirement withdrawals
- Expect the income tax rate during your withdrawal period to be higher than it is currently
- Don’t plan on taking withdrawals from the converted assets for at least 5 years
- Have eligible retirement assets consisting entirely or mostly of nondeductible (or post-tax) contributions
- Expect lower than usual income in the year of conversion

Be careful of converting if you...

- Plan to leave eligible account balances to a tax-exempt charity as part of your estate
- Anticipate filing for federal financial aid in the near future
- Are aware of other potentially significant tax events
- Plan to include any net unrealized appreciation (NUA) of employer stock from a workplace plan in your conversion

Additional important considerations

- How much should I convert?
- How should I plan to pay taxes on the converted funds?
- What if my situation changes after I convert?

*Estate taxes are still applicable
Principle #3: Match investments with relevant vehicles

Different returns may be better positioned in different vehicles

Typical Federal Tax Treatment in Different Types of Accounts

<table>
<thead>
<tr>
<th>Type of Account</th>
<th>No taxes or exclusion from certain taxes</th>
<th>Taxed as long-term capital gains (up to 23.8%*)</th>
<th>Taxed as ordinary income (up to 39.6%**)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxable</td>
<td>– Tax-exempt income</td>
<td>– Gains on securities held more than 1-year</td>
<td></td>
</tr>
<tr>
<td>Tax-Exempt</td>
<td></td>
<td>– Long-term capital gain fund distributions</td>
<td>– Gains on securities held 1-year or less</td>
</tr>
<tr>
<td></td>
<td></td>
<td>– Qualified dividend income</td>
<td>– Short-term capital gain fund distributions</td>
</tr>
<tr>
<td>Tax-Deferred</td>
<td></td>
<td></td>
<td>– Nonqualified dividend income</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>– Interest income</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>– Corporate bond or bond fund income</td>
</tr>
</tbody>
</table>

* Top 2015 federal long-term capital gain rate, 18.8% for incomes between $250,000-$464,850 (single)/$200,000-$413,200(joint), 15% or 0% for those with incomes in the applicable ranges. Excludes state and local taxes.

** 2015 federal ordinary income tax rate ranges between 15% and 39.6%. Excludes state and local taxes and Medicare surtax.
## A tax-smart investing recap

<table>
<thead>
<tr>
<th>Strategy</th>
<th>Tax Deferral Pay Later</th>
<th>Tax Acceleration Pay Now</th>
<th>Tax Diversification Some of Each</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consider if you expect your future tax rate to be lower</strong></td>
<td>Defer as much of your tax bill as possible to the point where tax rates are lower, typically in retirement</td>
<td>Pay taxes on income today, but still benefit from tax-free growth on contributions</td>
<td>Provides flexibility—pay some today and some later</td>
</tr>
<tr>
<td><strong>Vehicle Samples</strong></td>
<td>– Traditional IRA or regular 401(k)</td>
<td>– Roth IRA</td>
<td>– A mix of taxable, tax-deferred, and tax-accelerated investments</td>
</tr>
<tr>
<td></td>
<td>– Fixed or Variable Deferred Annuities</td>
<td>– Roth 401(k)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>– Roth Conversion</td>
<td></td>
</tr>
<tr>
<td><strong>Investments to Consider</strong></td>
<td>– Investments that generate ordinary income</td>
<td>– Almost all investment types are relevant except those that already receive preferential tax treatment such as municipal bonds or bond funds</td>
<td>– Since all account types may be used, all investments may be relevant</td>
</tr>
<tr>
<td></td>
<td>– Investments that generate long-term capital gains</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Consider the pro's and con's of these potential investments as they relate to your personal situation.
Don’t let emotions rule your investing

Let’s explore:
– Market volatility indicators
– The importance of keeping the long-term trend in mind
It can trigger emotional investment actions

Constantly changing laws and regulations

Market influencers
  – Geopolitical events
  – Corporate rumors and news

Economic indicators
  – Gross Domestic Product
  – Job growth
  – Consumer confidence
  – Retail sales
  – Consumer Price Index

For illustrative purposes only.
Remember, volatility is normal

Some thoughts on how to approach it.

– Keep the long-term trend in mind
– Remain invested appropriately for a goal
– Maintain your investment discipline

What to Do: Make changes only if there is a major shift in your life, or if your mix shifts 5% to 10% from its target.
**Average Annual Return %**

1966–2015

- **Inflation**: 4.1%
- **Short-Term Investments**: 5.0%
- **Bonds**: 7.3%
- **Domestic Stocks**: 9.7%

Data Source: Ibbotson Associates 2016. This chart represents the average annual return percentage for the investment categories shown for the 50-year period of 1966–2015. Past performance is no guarantee of future results. Returns include the reinvestment of dividends and other earnings. This chart is for illustrative purposes only and does not represent actual or implied performance of any investment option. Stocks are represented by the Standard & Poor’s 500 Index (S&P 500®). The S&P 500® a market capitalization–weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance. Bonds are represented by the U.S. Intermediate Government Bond Index, which is an unmanaged index that includes the reinvestment of interest income. Short-term instruments are represented by U.S. Treasury bills, which are backed by the full faith and credit of the U.S. government. Inflation is represented by the Consumer Price Index, (CPI) is a widely recognized measure of inflation, calculated by the U.S. government. Stock prices are more volatile than those of other securities. Government bonds and corporate bonds have more moderate short-term price fluctuation than stocks but provide lower potential long-term returns. U.S. Treasury bills maintain a stable value (if held to maturity), but returns are generally only slightly above the inflation rate. You cannot invest directly in an index.
Staying the course

Let’s explore:
– The importance of setting a long-term strategy
– Guidelines to help you stay on track
– How Fidelity can help
Take the emotion out of it and remember

- Volatility is normal
- Stay mentally prepared for the ups and downs in the market. Keep it in perspective.
- Historically, the long-term direction of the stock market has been upward
- Set your long-term strategy and stay with it
Keep your portfolio in balance

- Revisit your strategy
- Rebalance
- Change the way future contributions are directed
- Exchange your current account balances
- Move small amounts of money at a time
- Make changes if there is a major shift

A Tool to Help: Visit the NetBenefits Planning tab to help make sure your investment mix is still consistent with your unique situation. Then make changes—on the spot if you’d like—through the NetBenefits Change Investments tab.
Put all you’ve just learned to work for your future

We will work one on one with you to provide:

– Information about your plan’s features and benefits
– Assistance with a range of services from plan enrollment to investment education as well as account consolidation
– Guidance on next steps to help you maximize your workplace savings plan and other retirement savings opportunities
– Assistance with more complex needs including, multi-goal and retirement income planning, charitable giving strategies, and investment management

Contact our Workplace Planning and Guidance Consultants for a complimentary consultation today!

Call 877-895-5986

Representatives are available from 8:30 am – 9:00 pm EST

Be sure to consider all your available options and the applicable fees and features of each before moving your retirement assets.
Investing involves risk, including risk of loss.

Fidelity does not provide legal or tax advice. The information herein is general and educational in nature and should not be considered legal or tax advice. Tax laws and regulations are complex and subject to change, which can materially impact investment results. Fidelity cannot guarantee that the information herein is accurate, complete, or timely. Fidelity makes no warranties with regard to such information or results obtained by its use, and disclaims any liability arising out of your use of, or any tax position taken in reliance on, such information. Consult an attorney or tax professional regarding your specific situation.

Morningstar, Inc., is an independent provider of financial information. Morningstar does not endorse any broker/dealer, financial planner, insurance company, or mutual fund company.

The third-party trademarks appearing herein are the property of their respective owners.

Guidance provided by Fidelity’s tools is educational in nature, is not individualized, and is not intended to serve as the primary basis for your investment or tax-planning.

Past performance is no guarantee of future results.

Indices are unmanaged and you cannot invest directly in an index.

The **S&P 500 Index** is a registered service mark of Standard & Poor’s Financial Services, LLC. The S&P 500 Index is a market capitalization–weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance.

The **U.S. Intermediate Government Bond Index** is an unmanaged index that includes the reinvestment of interest income.

**MSCI EAFE (Europe, Australasia, Far East) Index** is a market capitalization–weighted index that is designed to measure the investable equity market performance for global investors in developed markets, excluding the U.S. & Canada.

**30 Day T-Bill Index** measures the annual total return of a short-term obligation that is not interest-bearing (it is purchased at a discount); can be traded on a discount basis for 91 days.