



**CREATE, GROW  
& DISCOVER  
ALL YOUR TOMORROWS**



**ADVENTIST  
RETIREMENT  
PLAN CHANGES**







# CHANGES COMING TO YOUR ADVENTIST RETIREMENT



Dear Plan Participant,

Adventist Retirement (the "Plan") is pleased to announce that it has selected Great-West Financial® as the new provider of administrative, recordkeeping, communication and investment education services effective January 1, 2015. This change will greatly enhance services and investment options while reducing fees paid by Plan participants. Great-West Financial will replace VALIC®, which is the current service provider. Existing accounts at VALIC will be moving to Great-West Financial as part of the transition. The contract start date with Great-West Financial is January 1, 2015. Below you will find more information regarding this transition in service providers.

## WHY ARE WE CHANGING SERVICE PROVIDERS? WHAT CAN I EXPECT?

As part of our commitment to providing our employees with a high-quality retirement savings plan, an extensive selection process was conducted. After evaluating several service providers, Great-West Financial was chosen as the new service provider based upon its focus on retirement readiness, enhanced online education tools and website, competitive fees, and availability of on-site education services. Here are some things you can expect during the transition to Great-West Financial:

- » Your investment options will be similar. The Plan seeks to ensure a wide range of investment options to allow you the opportunity to develop the best individual investment strategy. This focus does not change.
- » You will continue to have access to the use of Managed Accounts (similar to the Guided Portfolio Services (GPS) with VALIC) for help in retirement planning as well as the Schwab self-directed brokerage (Schwab PCRA) option if you so choose.
- » Recorded webinars will be available on our retirement site for you to learn more about the transition and the enhanced services. Watch for an upcoming email from Human Resources with details.
- » During the transition, there will be a "quiet period" when you won't have full access to your current account. The quiet period is the time during which transactions in participants' retirement plan accounts are temporarily suspended in order for the Plan to transition to a different retirement plan provider/record keeper. During the quiet period, funds remain invested in the market and will continue to be subject to market fluctuations. See the "Adventist Retirement Quiet Period" insert for more detailed information regarding this quiet period.

We are committed to making this transition as simple and seamless as possible, and we think you'll be pleased with the resulting improvements in the Plan. If you have any questions, please email [retirement\\_questions@nad.adventist.org](mailto:retirement_questions@nad.adventist.org).

Sincerely,

Del L. Johnson  
Administrator  
Adventist Retirement

## WHAT DO I NEED TO DO?

You do not need to do anything with your account during the transition to Great-West Financial. Your new account will be set up and your balance will transfer automatically.

- » You will receive a new Personal Identification Number<sup>1</sup> (PIN) in the mail the week of January 5. Once you do, be sure to go online to [www.gwrs.com](http://www.gwrs.com) and activate your new Great-West Financial account.
- » Review the information in this transition bulletin and then attend one of the scheduled group meetings, join a webinar, or go online when the time is right for you to learn more about the enhanced investment services now available to you from Great-West Financial.

## YOUR IMPROVED SERVICES

### IMPROVED TECHNOLOGY SERVICES

A range of improved services will make it easier for you to manage your account and obtain Plan and investment information. A useful, interactive website available for Plan participants at [www.gwrs.com](http://www.gwrs.com) and an interactive telephone account management system, KeyTalk<sup>®</sup> at (800) 701-8255, will make it easier to keep an eye on your account and make transactions at any time you choose, 24 hours a day, seven days a week.<sup>2</sup>

Some of your improved technology services will provide a simple and paperless solution to managing your account. The new paperless solutions will include:

- » **Statements on Demand** — Access your account data, including transaction history, for a specified time period on the website.
- » **Electronic Statement Delivery** — If you prefer, you may access your quarterly statements online rather than receive them in the mail. You can access, view and print them at any time online, at your convenience. You may also download and save these documents to your computer's hard drive.
- » **Beneficiary Record Keeping** — With this feature, you will elect and update your beneficiary information on the website as necessary.

## IMPORTANT DATES<sup>3</sup>

### CLOSE OF BUSINESS DEC. 16, 2014—

#### Last VALIC Payroll

This will be the last day VALIC will process your payroll contributions. New contributions made to your account will be invested as indicated in the Investment Options section.

### DEC. 23, 2014—Quiet Period Begins

This will be the last day to make any fund transfers or account changes with VALIC. Between 4:00 p.m. ET on December 23, 2014, and close of business on January 12, 2015, no transactions can be made, including investment option transfers and distribution requests. During the quiet period, your funds will remain invested and will continue to gain and/or lose value depending on market conditions.

### JAN. 1, 2015—Great-West Financial Will Begin Record Keeping Your Account

All assets will be transferred to your new Great-West Financial account. This will be the first day that Great-West Financial will begin record keeping your account.

### JAN. 5, 2015—First Great-West Financial Payroll

This will be the first day that Great-West Financial will receive and process your payroll contributions for the final payroll period of December 2014.

### WEEK OF JAN. 5, 2015—New PIN Will Be Mailed

Great-West Financial will mail a letter to your home with your new PIN<sup>1</sup>.

### JAN. 12, 2015, CLOSE OF BUSINESS—All Account Activities Become Available

The Plan will reopen for all account activities. All existing account balances will be verified and reconciled. The website and KeyTalk will be fully operational for all transactions. You will need your Social Security number (SSN) and PIN to access [www.gwrs.com](http://www.gwrs.com) and KeyTalk.<sup>1,2</sup> When logging in to [www.gwrs.com](http://www.gwrs.com) for the first time, click on Let's Get Started! under the Access Your Account box and follow the prompts. If you don't know your PIN, you will still be able to access your account online by selecting "I don't have my PIN" and providing additional personal information when prompted.

### JAN. 2015—Last VALIC Account Statement

You will receive your final account statement from VALIC.

### APR. 2015—First Great-West Financial Statement

You will receive your first quarterly statement from Great-West Financial for the time frame of December 31, 2014, through March 31, 2015.

## IMPROVED TOOLS AND EDUCATION

If you would like to plan your portfolio and manage your investments yourself, there are excellent tools available on the website:

- » An enhanced, intuitive website with many tools and calculators can help you plan for and meet your financial goals, both now and in the future.
- » You can research investment option information, including fund fact sheets and investment performance returns, and view online prospectuses and/or disclosure documents.

## ON-SITE EDUCATION, ENROLLMENT AND RETIREMENT PLANNING SERVICES

During the transition, a team of Great-West Financial field representatives will conduct informational meetings and webinars and will be available to answer any additional questions you may have about the Plan's transition.<sup>4</sup> After the transition is complete, regularly scheduled on-site educational meetings will be conducted for the Plan. In addition, you can speak with a customer service representative who can answer your questions by calling KeyTalk at (800) 701-8255 Monday through Friday, from 9:00 a.m. to 8:00 p.m. ET.<sup>2</sup>

## REALITY INVESTING® ADVISORY SERVICES ("ADVISORY SERVICES")

If you would like assistance with your portfolio, the Plan continues to offer a managed account feature through Advisory Services, which allows participants to access three different levels of tools and services:

- » Online Investment Guidance
- » Online Investment Advice
- » Managed Account

With the Managed Account, you can have Advised Assets Group, LLC (AAG), a federally registered investment adviser and wholly owned subsidiary of Great-West Life & Annuity Insurance Company, manage your retirement account for you. Or if you prefer to manage your retirement account on your own, you can use Online Investment Advice or Online Investment Guidance.

### ADVISORY SERVICES FEES

These services provide a personalized retirement strategy for you. While there is no cost to use Online Investment Guidance, there is a \$25 annual fee, assessed at \$6.25 quarterly, for Online Investment Advice.

If you choose to have AAG manage your account for you, the annual Managed Account fee, assessed quarterly, is based on your account balance, as follows.

Account Balance	Maximum Annual Fee
Less than \$100,000	0.45%
Next \$150,000	0.35%
Next \$150,000	0.25%
Greater than \$400,000	0.15%

For example, if your account balance is \$150,000, you would pay a fee of 0.45% on the first \$100,000 of your balance (\$450 annually) and 0.35% on the remaining \$50,000 (\$175 annually), for a total of \$625 annually.

*There is no guarantee that participation in Advisory Services will result in a profit or that your account will outperform a self-managed portfolio.*

### GUIDED PORTFOLIO SERVICES MAPPING

If you are currently enrolled in GPS with VALIC, investments will map as noted on page 5, following the same schedule listed in the "Fund Investment" section. You will receive three letters from AAG over the 60 days following the transition notifying you that unless you opt out of Advisory Services, you will automatically be re-enrolled in to the corresponding service level, and allocations will be rebalanced, as appropriate.

## CHARLES SCHWAB SELF-DIRECTED BROKERAGE ACCOUNT (SDBA)

Your Adventist Retirement will continue to offer the SDBA through Charles Schwab. If you feel confident selecting investment options other than those offered by the Plan, you can enroll in the SDBA option. The SDBA is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments contained in the SDBA. You'll gain access to thousands of mutual funds not available through the Plan for increased diversification and investing opportunities.

The SDBA option is offered by Charles Schwab for an additional fee of \$60 per year per Plan account, assessed to your account at \$15 per quarter, plus any additional fees associated with the transactions. All transfers to Charles Schwab must be at least \$1,000 and you must have at least \$2,500 in your core investments. For more information, or for prospectuses related to investments in your SDBA, visit [www.schwab.com](http://www.schwab.com) or call Charles Schwab at (888) 393-7272.<sup>5</sup>

You will receive a separate statement from your SDBA provider that will detail the investment holdings and activity within your SDBA, including any fees and charges imposed in connection with the SDBA.

## MEETING SCHEDULE

Informational meetings will be held over the next few months. Attend a meeting, join a webinar, or log in when the time is right for you and learn more about your Plan's transition to Great-West Financial. Employee Benefits staff will be on hand at the on-site meetings to answer general benefits and open enrollment questions. You will also have the ability to ask questions during webinars and submit questions if you opt to listen to the informational recording.

### DURING THESE ON-SITE AND ONLINE MEETINGS, WE WILL:

- » Review your retirement Plan features.
- » Outline the details of the transition.
- » Give you information on how to build and manage your account.
- » Offer information about how to meet your savings and investing goals.
- » Answer your questions.

## INVESTMENT OPTIONS

Adventist Retirement is a valuable benefit that can help you prepare for and live a comfortable retirement. We offer three ways in which you can invest your contributions. You have the ability to invest in the target maturity models, our core lineup of mutual and stable value funds, or through the Charles Schwab SDBA explained on the previous page. The SDA funds are socially screened in accordance with Seventh-day Adventist beliefs.

### TARGET MATURITY MODELS

The target maturity models are customized asset allocation models, also sometimes called "target date" models, based on common retirement savings strategies at different ages.<sup>6,7</sup> You decide approximately what year you want to retire (this can be changed anytime) and choose the model that most closely matches that time frame.

The target maturity models are composed of different funds in the percentages listed below to allow for diversification, and they transition from aggressive to moderate to conservative risk based on the years until the maturity target. **If you are currently invested in a target maturity model, your balance and future contribution allocations will map model-to-model.**

	SDA Large Cap Indx B	SDA Sml Mid Cap Indx B	SDA Intl Equity Indx B	Vanguard REIT Indx I	PIMCO Real Return	SDA Total Mrkt Bnd Indx B	Galliard SVF	SDA Short Bnd Indx B
SDA Retirement Income <sup>6</sup>	25%	3%	8%	8%	18%	12%	16%	10%
SDA Retirement 2010 <sup>6</sup>	27%	5%	9%	8%	14%	14%	14%	9%
SDA Retirement 2015 <sup>6</sup>	31%	7%	12%	8%	10%	13%	12%	7%
SDA Retirement 2020 <sup>6</sup>	33%	9%	16%	7%	7%	13%	9%	6%
SDA Retirement 2025 <sup>6</sup>	37%	11%	19%	7%	4%	11%	7%	4%
SDA Retirement 2030 <sup>6</sup>	39%	14%	22%	7%	2%	10%	3%	3%
SDA Retirement 2035 <sup>6</sup>	39%	16%	27%	7%	1%	7%	2%	1%
SDA Retirement 2040 <sup>6</sup>	37%	18%	29%	7%	0%	6%	2%	1%
SDA Retirement 2045 <sup>6</sup>	37%	19%	31%	7%	0%	4%	1%	1%
SDA Retirement 2050 <sup>6</sup>	34%	21%	33%	6%	0%	4%	1%	1%
SDA Retirement 2055 <sup>6</sup>	32%	22%	35%	6%	0%	3%	1%	1%
SDA Retirement 2060 <sup>6</sup>	30%	23%	36%	6%	0%	3%	1%	1%



## INVESTMENT MAPPING FOR CORE LINEUP

Adventist Retirement continues to provide a similar diversified mix of investment options. In order to complete the process of moving funds to Great-West Financial, there will be a period of time when you cannot access your account, known as a quiet period. During this period, your funds will remain fully invested and will continue to gain and/or lose value depending on market conditions. Your current investments will simply move over to the new recordkeeping platform. Please note that funds in your investment lineup with Great-West Financial can be changed after the quiet period.

- » As of 4:00 p.m. ET December 23, 2014, your investment elections for future contributions cannot be changed until close of business on January 12, 2015.
- » By close of business on December 31, 2014, your current investments will be transferred to Great-West Financial. This means you will still hold the same number of shares in the same exact investments—no buying or selling will occur. This transfer is simply an administrative change for Adventist Retirement.

## INVESTMENT LINEUP

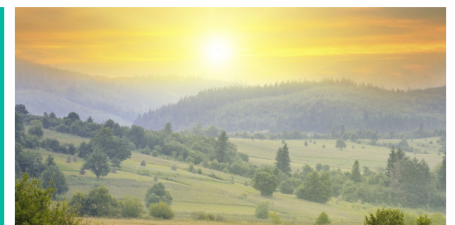
FUND CATEGORY	TICKER	EXISTING FUND	TICKER	NEW FUND
Money Market	DACXX	Dreyfus Cash Management Admin	DACXX	Dreyfus Cash Management Admin
Large Blend	DGAGX	Dreyfus Appreciation Investor	DGAGX	Dreyfus Appreciation Investor
Foreign Lrg Blend <sup>8</sup>	DODFX	Dodge & Cox International Stock	DODFX	Dodge & Cox International Stock
Large Value	DODGX	Dodge & Cox Stock	DODGX	Dodge & Cox Stock
Mid-Cap Growth <sup>9</sup>	MGOAX	Munder Mid-Cap Core Growth A	MGOYX	Munder Mid-Cap Core Growth Y
Small Value <sup>10</sup>	NSVAX	Columbia Small Cap Value II Z	CLURX	Columbia Small Cap Value II R4
Foreign Lrg Growth <sup>8</sup>	PRITX	T. Rowe Price International Stock	PRITX	T. Rowe Price International Stock
Infl-Protected Bond <sup>11</sup>	PRTNX	PIMCO Real Return A	PARRX	PIMCO Real Return Admin
Foreign Lrg Blend <sup>8</sup>	REREX	American Funds EuroPacific Growth R4	REREX	American Funds EuroPacific Growth R4
Large Value	TWEIX	American Century Equity Income Inv	TWEIX	American Century Equity Income Inv
Corporate Bond <sup>11</sup>	VFICX	Vanguard Interm-Term Invmt-Grade Inv	VFIDX	Vanguard Interm-Term Invmt-Grade Adm
Intermediate Gvt <sup>12</sup>	VFITX	Vanguard Interm-Term Treasury Inv	VFIUX	Vanguard Interm-Term Treasury Adm
Large Blend	VQNPX	Vanguard Growth & Income Inv	VGIAX	Vanguard Growth & Income Adm
Real Estate <sup>13</sup>	VGSNX	Vanguard REIT Index I	VGSNX	Vanguard REIT Index I
World Allocation	PAAIX	PIMCO All Asset Instl	PAAIX	PIMCO All Asset Instl
Short-Term Bond <sup>11</sup>	SDAB	SDA Short Bond Index B	N/A	SDA Short Bond Index B
Stable Value <sup>14</sup>	SDAGY	Galliard Advt Rtrmnt Mngd Income	N/A	Galliard Advt Rtrmnt Mngd Income
Foreign Lrg Blend <sup>8</sup>	SDAI	SDA International Equity Index B	N/A	SDA International Equity Index B
Large Blend	SDAL	SDA Large Cap Index B	N/A	SDA Large Cap Index B
Mid-Cap Growth <sup>9</sup>	SDAS	SDA Small Mid Cap Index B	N/A	SDA Small Mid Cap Index B
Intermediate-Term Bond <sup>11</sup>	SDAT	SDA Total Market Bond Index B	N/A	SDA Total Market Bond Index B

*An investment in a Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.*

*Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information, you may obtain prospectuses for mutual funds and any applicable annuity contract and the annuity's underlying funds from your registered representative or Plan website. Read them carefully before investing.*



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## CREATE, GROW & DISCOVER ALL YOUR TOMORROWS

- 1 The account owner is responsible for keeping the assigned PIN/password confidential. Please contact Great-West Financial immediately if you suspect any unauthorized use.
- 2 Access to KeyTalk and/or any website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons. Transfer requests made via the website and/or KeyTalk received on business days prior to close of the New York Stock Exchange (4:00 p.m. Eastern Time or earlier on some holidays or other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected.
- 3 These dates and times are subject to change based on the ability of VALIC and Great-West Financial to meet the associated deadlines and the successful transfer of data and assets by VALIC to Great-West Financial.
- 4 Representatives of GWFS Equities, Inc. are not registered investment advisors and cannot offer financial, legal or tax advice. Please consult with your financial planner, attorney and/or tax advisor as needed.
- 5 Securities available through Schwab Personal Choice Retirement Account® (PCRA) are offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer. Additional information can be obtained by calling (888) 393-7272. Charles Schwab & Co., Inc. and GWFS Equities, Inc. are separate and unaffiliated.
- 6 The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. For more information, please refer to the fund prospectus and/or disclosure document.
- 7 Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, see the prospectus and/or disclosure documents.
- 8 Foreign investments involve special risks, including currency fluctuations and political developments.
- 9 Equity securities of medium-sized companies may be more volatile than securities of larger, more established companies.
- 10 Equity securities of small-sized companies may be more volatile than securities of larger, more established companies.
- 11 A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.
- 12 U.S. Treasury securities are guaranteed as to the timely payment of principal and interest if held to maturity. Fund shares are neither issued nor guaranteed by the U.S. government.
- 13 Real estate securities involve greater risks than other non-diversified investments, including but not limited to: declining property values, varying economic conditions, changes in zoning laws, or losses from casualty. Real estate securities that invest in foreign real estate involve additional risk, including currency fluctuations and political developments.
- 14 The Galliard Adventist Retirement Managed Inc. fund is a separate account product offered by Great-West Life & Annuity Insurance Company and is not backed by the general assets of the insurer.

### **Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.**

GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.

Great-West Financial® refers to products and services provided by Great-West Life & Annuity Insurance Company (GWL&A), Corporate Headquarters: Greenwood Village, CO, and its subsidiaries and affiliates. Managed Account, Guidance and Advice services are offered by Advised Assets Group, LLC (AAG), a federally registered investment adviser and wholly owned subsidiary of GWL&A. More information can be found at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Investment options offered through a combination of mutual funds and a group fixed and variable deferred annuity issued by GWL&A, Corporate Headquarters: Greenwood Village, CO. GWFS Equities, Inc., or one or more of its affiliates, may receive a fee from the investment option provider for providing certain recordkeeping, distribution and administrative services. Other than those belonging to Adventist Retirement, the trademarks, logos, service marks, and design elements used are owned by GWL&A. GWFS Equities, Inc. is not affiliated with VALIC. ©2014 Great-West Life & Annuity Insurance Company. All rights reserved. Form# CBTB (11/2014) PT#194286

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