



Brethren in Christ Pension Fund  
 431 Grantham Road  
 Mechanicsburg, PA 17055  
 (717) 796-4788

**BIC U.S. 403(b)(9) Plan Employer and Employee Salary Reduction Investment Election or Change Form**

*Please print in ink. After you have completed the form, keep a copy for your records, provide the original to your employer, and email a copy to info@bicfoundation.org or mail to the address above.*

**Participant Information**

Name \_\_\_\_\_ Social Security # \_\_\_\_\_  
First Middle Last

State of Residence \_\_\_\_\_  New Enrollment  Investment Allocation Change

Complete the section below to elect how you want to invest your Brethren in Christ 403(b) Employer contributions and Employee Salary Reduction contributions. **If no elections are selected, the default investment will be the Vanguard Target Retirement Fund closest to your 65<sup>th</sup> birthdate.**

**Investment Choice for Brethren in Christ U.S. 403(b)(9) Employer and Employee Salary Reduction:**

	Employer Nonelective Contribution Percentage	Employer Matching Contribution Percentage	Employee Salary Reduction Percentage	Employee Rollover Contribution Percentage
1. Vanguard Target Retirement 2070 Fund				
2. Vanguard Target Retirement 2065 Fund				
3. Vanguard Target Retirement 2060 Fund				
4. Vanguard Target Retirement 2055 Fund				
5. Vanguard Target Retirement 2050 Fund				
6. Vanguard Target Retirement 2045 Fund				
7. Vanguard Target Retirement 2040 Fund				
8. Vanguard Target Retirement 2035 Fund				
9. Vanguard Target Retirement 2030 Fund				
10. Vanguard Target Retirement 2025 Fund				
11. Vanguard Target Retirement 2020 Fund				
12. Vanguard Target Retirement Income Fund				
13. Vanguard Total Bond Market Index Fund Admiral Shares #584				
14. Vanguard Total International Bond Index Fund Admiral Shares #511				
15. Vanguard Short-Term Inflation Protected Securities Index Fund Admiral Shares #567				
16. Vanguard Total Stock Market Index Fund Admiral Shares #585				
17. Vanguard Total International Stock Index Fund Admiral Shares #569				
18. Vanguard Large-Cap Index Fund Admiral Shares #5307				
19. Vanguard Mid-Cap Index Fund Admiral Shares #5859				

	Employer Nonelective Contribution Percentage	Employer Matching Contribution Percentage	Employee Salary Reduction Percentage	Employee Rollover Contribution Percentage
20. Vanguard Small-Cap Index Fund Admiral Shares #0548				
21. Vanguard Prime Money Market Fund Investor Shares #030				
22. BIC 403(b) FDIC CDARS/Money Market Common Fund				
23. BIC 403(b) Money Market (FDIC Insured)				
24. Six Month BIC Foundation Stewardship Investment Certificate (SIC)				
25. One Year BIC Foundation Stewardship Investment Certificate (SIC)				
26. Two Year BIC Foundation Stewardship Investment Certificate (SIC)				
27. Three Year BIC Foundation Stewardship Investment Certificate (SIC)				
28. Four Year BIC Foundation Stewardship Investment Certificate (SIC)				
29. Five Year BIC Foundation Stewardship Investment Certificate (SIC)				
30. BIC Foundation Regular Thrift Accumulation Plan (TAP)				
31. BIC Foundation Special Thrift Accumulation Plan (Special TAP) (only for 65 & over)				
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

**Investment Allocation Changes:**

Only complete this section if you are changing your current investment allocation:

Check box if you wish to **only** change **CURRENT HOLDING(S)** allocation

Check box if you wish to **only** change **NEW CONTRIBUTIONS** allocation

Check box if you wish to **change both** **CURRENT HOLDING(S)** and **NEW CONTRIBUTIONS** allocation

**Signature:**

I authorize the above Election(s) to be made to my Brethren in Christ U.S. 403(b)(9) Employer Nonelective, Matching, Employee Rollover and (or) Employee Salary Reduction Account(s).

\_\_\_\_\_  
Participant's Signature

\_\_\_\_\_  
Date

**Investment Information:**

If you would like any additional investment information or a copy of either the Vanguard or BIC Foundation prospectuses, please visit:

**Vanguard:**

-<https://personal.vanguard.com/us/literature/prospectus/mutualfunds>

-Plan participants who exchange any amount out of a Vanguard Fund must wait 30 calendar days before exchanging back into the same Vanguard Fund. For purposes of the policy, “exchange out” means a transaction in which proceeds from a redemption of shares of a Vanguard Fund in a Plan are used to purchase another investment offered within the Plan.

**BIC Foundation:**

-<https://bicfoundation.org/our-services/individuals/loan-fund-investment-options/>

*-Enter the state in which you reside to get a list of the rates, as well as a copy of the prospectus.*

-BIC Foundation Stewardship Investment Certificates are subject to a 90-day interest penalty for early redemption.

-See BIC Foundation Prospectus for any applicable early redemption penalty exceptions.

## Option #1: Target Retirement Funds

The Target Retirement Funds provide diversification and are designed to change the asset allocation as the selected retirement date approaches. To do this, Vanguard adjusts the investment mix of the selected fund in order to create a more conservative mix as the target date approaches, as well as in, the years that follow.

The following Vanguard table is intended as a guide for each of the available Target Date Funds.

Potential fund choice	Risk level	Suggested for investors reaching age 65 in . . .
Vanguard Target Retirement 2070 Fund	Moderate to aggressive	2068 or later
Vanguard Target Retirement 2065 Fund	Moderate to aggressive	2063–2067
Vanguard Target Retirement 2060 Fund	Moderate to aggressive	2058–2062
Vanguard Target Retirement 2055 Fund	Moderate to aggressive	2053–2057
Vanguard Target Retirement 2050 Fund	Moderate to aggressive	2048–2052
Vanguard Target Retirement 2045 Fund	Moderate to aggressive	2043–2047
Vanguard Target Retirement 2040 Fund	Moderate to aggressive	2038–2042
Vanguard Target Retirement 2035 Fund	Moderate	2033–2037
Vanguard Target Retirement 2030 Fund	Moderate	2028–2032
Vanguard Target Retirement 2025 Fund	Moderate	2023–2027
Vanguard Target Retirement 2020 Fund	Moderate	2018–2022
Vanguard Target Retirement 2015 Fund	Moderate	2013–2017
Vanguard Target Retirement Income Fund	Conservative to moderate	2017 or earlier

It is important to remember that while Target Retirement Funds can simplify investing, all investing is subject to risk, including the possible loss of the money you invest. Diversification does not ensure a profit or protect against a loss. Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year (the target date) when an investor in the fund would reach age 65 and retire and leave the workforce. The fund will gradually shift from a more aggressive investment mix to a more conservative one based on its target date. An investment in a Target Retirement Fund is not guaranteed at any time, including on or after the target date.

While unconventional, if you select more than one Vanguard Target Retirement Fund under Option #1, you may want to consider the *Elective Option: Automatic Account Investment Rebalancing* (see page 3, *Elective Option: Automatic Account Investment Rebalancing*, for more details).

## Option #2: Self-Directed Asset Allocation

Rather than choosing a Vanguard Target Retirement Fund that automatically adjusts and rebalances as retirement gets closer, you may want to choose your own asset allocation. This choice also means you are responsible for monitoring your allocation mix and make the necessary adjustments as changes occur in your investment goals, risk tolerance and time until retirement.

Under this option, you are responsible for creating your investment mix and allocating your future contributions among the following funds. You are also responsible to monitor and adjust your asset allocation in accordance with your investment goals, risk tolerance, and time until retirement.

Note that, if you choose the *Self-Directed Asset Allocation*, account rebalancing is an important consideration. See page 3, *Elective Option: Automatic Account Investment Rebalancing*, for more details.

Options:

- **Stewardship Investment Certificates (SIC)** have terms ranging from 6 months to 5 years with a corresponding variable interest rate and further the mission of the BIC U.S. through providing additional funds for the Foundation to loan to ministers and churches in need.
- **Thrift Accumulation Plan (TAP) accounts** are demand accounts with a variable interest rate that further the mission of the BIC U.S. through providing additional funds for the Foundation to loan to ministers and churches in need.
- **Vanguard Total Bond Market Index Fund Admiral™ Shares** seeks to track the performance of a broad, market-weighted bond index.
- **Vanguard Total International Bond Index Fund Admiral Shares** seeks to track the performance of a U.S. dollar-hedged benchmark index that measures the investment return of investment-grade bonds issued outside of the United States.
- **Vanguard Short-Term Inflation-Protected Securities Index Fund Admiral Shares** seeks to track the performance of a benchmark index that measures the investment return of inflation-protected public obligations of the U.S. Treasury with remaining maturities of less than five years.
- **Vanguard Total Stock Market Index Fund Admiral Shares** seeks to track the performance of a benchmark index that measures the investment return of the overall stock market.
- **Vanguard Total International Stock Index Fund Admiral Shares** seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States.
- **Vanguard Large-Cap Index Fund Admiral Shares** seeks to track the performance of the CRSP US Large Cap Index.
- **Vanguard Mid-Cap Index Fund Admiral Shares** seeks to track the performance of the CRSP US Mid Cap Index.

- **Vanguard Small-Cap Index Fund Admiral Shares** seeks to track the performance of the CRSP US Small Cap Index

The following funds are currently available and will remain as options:

- Vanguard Prime Money Market Investor Shares
- BIC 403(b) FDIC CDARS/Money Market Common Fund

## **Elective Option: Automatic Account Investment Rebalancing**

This elective option is primarily beneficial for the participant(s) that select **Option #2, Self-Directed Asset Allocation** where the participant is responsible for monitoring their allocation mix and making any necessary adjustments as changes occur in their investment goals, risk tolerance and time until retirement (**See enclosed *Brethren in Christ 403(b) Plan Automatic Investment Rebalancing Election Form and Brethren in Christ 403(b) Plan Example of Automatic Investment Rebalancing*** for details).

## **Making Your Choice**

We are here to serve you by providing information about the options available to you. However, we are not licensed to provide investment advice. Nothing in this communication is intended in any way to provide advice as to which option or choice of funds is best for you.

Included with this information are the following:

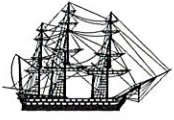
1. *A BIC U.S. 403(b)(9) Plan Employer TSA and Employee Salary Reduction Investment Election or Change Form.* This is to be used for both employer contributions and employee salary reduction contributions made to your BIC 403(b) Plan.
2. *Brethren in Christ 403(b) Plan Automatic Account Investment Rebalancing Election Form.*
3. *Brethren in Christ 403(b) Plan Example of Automatic Account Investment Rebalancing.*
4. *Vanguard Target Retirement Funds brochure.*

If you have any questions about these investment options, you can contact David M. Strausser, Plan Administrator, at **717-796-4788, extension 5418.**

*For more information about any Vanguard fund, including investment objectives, risks, charges, and expenses, call Vanguard at 800-523-8066 or visit [vanguard.com](http://vanguard.com) to obtain a prospectus. The prospectus contains this and other important information about the fund. Read and consider the prospectus information carefully before you invest. For information on all other funds, contact the investment providers directly.*

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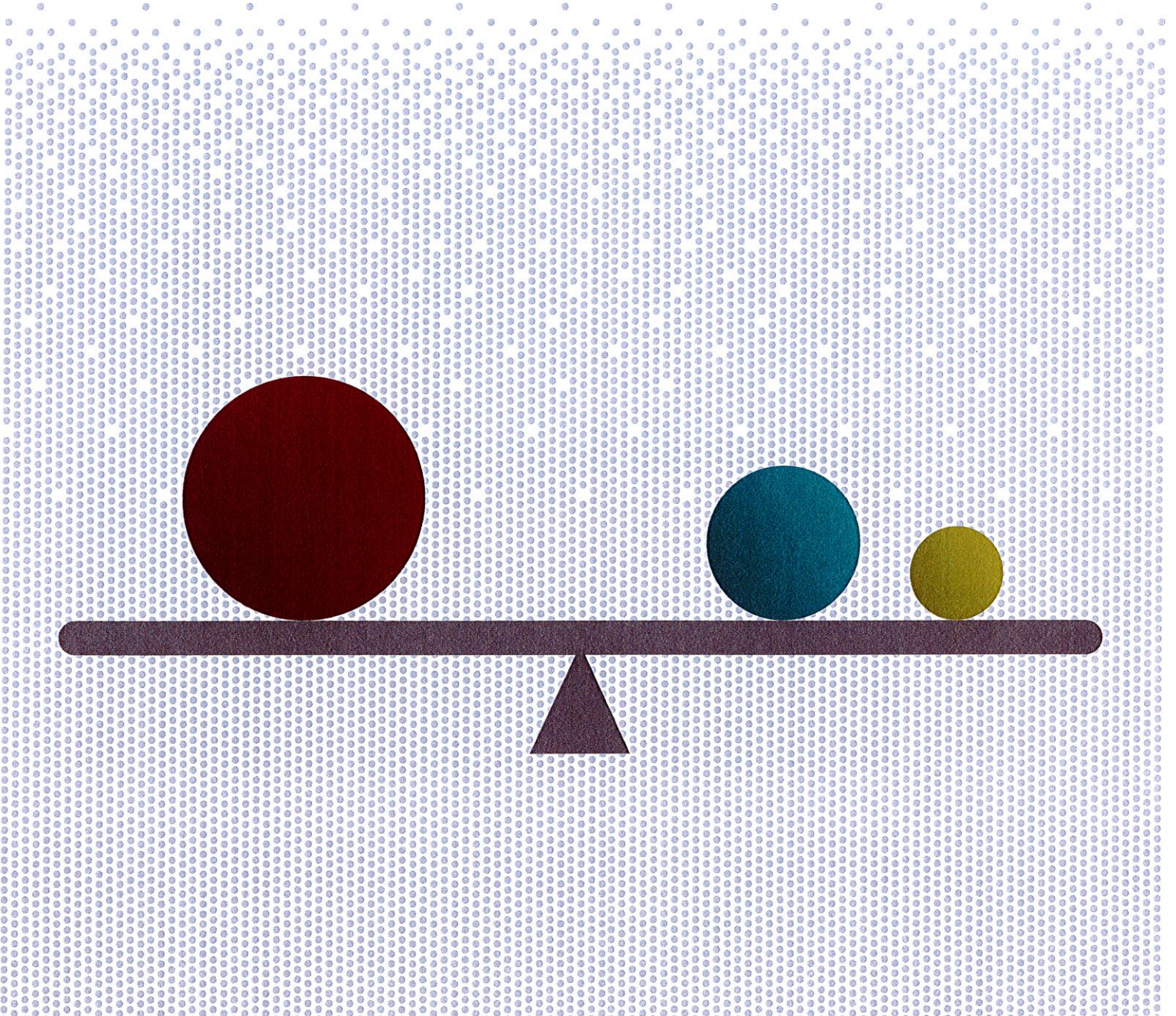
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**Vanguard®**

# Vanguard target-date investments

A well-balanced portfolio in a single investment



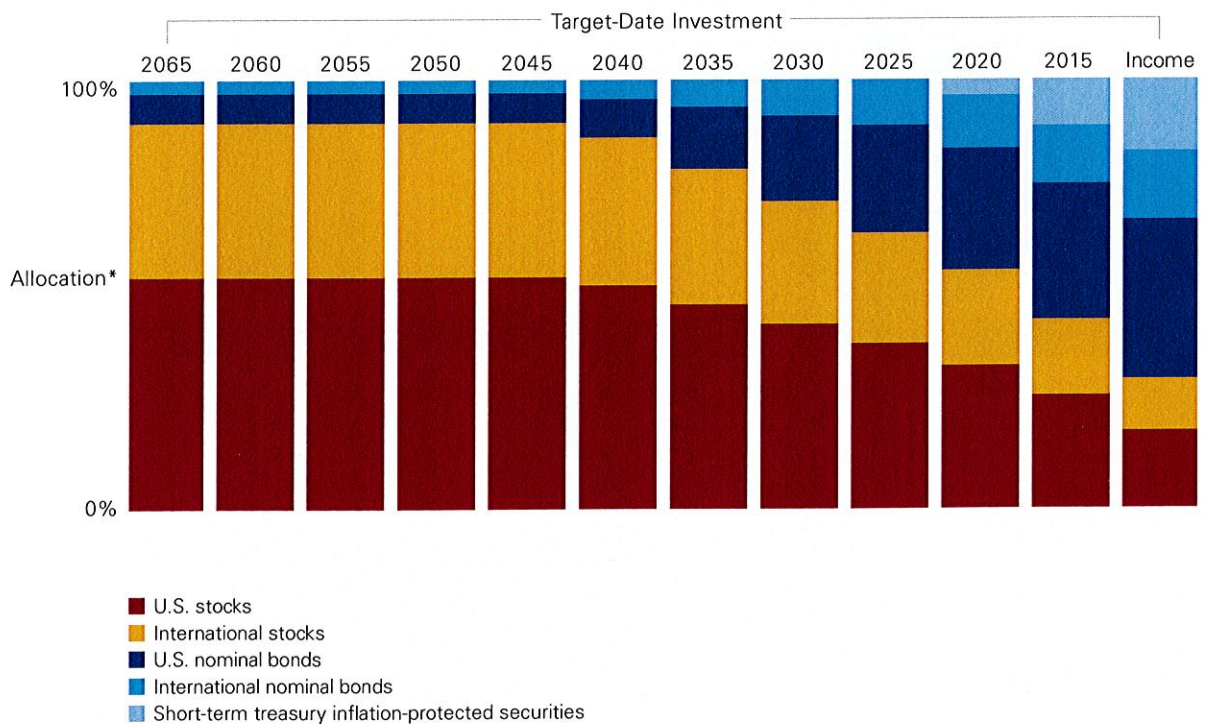


A target-date investment offers the simplicity of a complete portfolio in a single investment. Each target-date investment is made up of several broadly diversified Vanguard funds. As the year in the investment's name draws near, its investment mix becomes more conservative. That way, a single target-date investment is meant to serve you throughout both your career and retirement.

## How target-date investments work

The year in the investment name is its target date, the approximate year in which an investor expects to retire and leave the workforce. A target-date investment will hold a higher proportion of stocks the further it is from its target date. To reduce risk as the target date approaches, the investment manager will gradually decrease its stock holdings and increase its bond holdings. Bonds usually have a lower risk of loss, though they also have lower potential gains than stocks.

When the investment reaches its target date, you don't need to take your money out. The gradual move from stocks to bonds simply continues. Target-date investments are designed to keep your money invested appropriately throughout your retirement years.



\*Target allocations as of June 30, 2017.



## How to choose a target-date investment

<b>If you were born in:</b>	<b>You could consider:*</b>
1998 or later ----->	Target Date 2065 Investment
1993–1997 ----->	Target Date 2060 Investment
1988–1992 ----->	Target Date 2055 Investment
1983–1987 ----->	Target Date 2050 Investment
1978–1982 ----->	Target Date 2045 Investment
1973–1977 ----->	Target Date 2040 Investment
1968–1972 ----->	Target Date 2035 Investment
1963–1967 ----->	Target Date 2030 Investment
1958–1962 ----->	Target Date 2025 Investment
1953–1957 ----->	Target Date 2020 Investment
1948–1952 ----->	Target Date 2015 Investment
1947 or earlier ----->	Income Investment

\*Assumes an anticipated retirement age of 65.

**You're never locked into a particular investment.** Maybe your tolerance for risk will change. Or you could decide to retire earlier or later. It's a good idea to check your investment mix regularly to make sure it still matches your goals.

### **A note about risk**

All investing is subject to risk, including the possible loss of the money you invest. Target-date investments are subject to the risks of their underlying funds. The year in the investment's name refers to the approximate year (the target date) when an investor would retire and leave the workforce. The investment will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. A target-date investment is not guaranteed at any time, including on or after the target date.

U.S. government backing of Treasury or agency securities applies only to the underlying securities and does not prevent share-price fluctuations. Unlike stocks and bonds, U.S. Treasury bills are guaranteed as to the timely payment of principal and interest. Bond funds are subject to the risk that an issuer will fail to make payments on time, and that bond prices will decline because of rising interest rates or negative perceptions of an issuer's ability to make payments. Investments in stocks or bonds issued by non-U.S. companies are subject to risks including country/regional risk and currency risk. Diversification does not ensure a profit or protect against a loss.



## Participant Education

P.O. Box 2900  
Valley Forge, PA 19482-2900

*For more information about any Vanguard fund, including investment objectives, risks, charges, and expenses, call Vanguard at 855-402-2646 or visit [vanguard.com](http://vanguard.com) to obtain a prospectus or, if available, a summary prospectus. The prospectus contains this and other important information about the fund. Read and consider the prospectus information carefully before you invest. For information on all other funds, contact the investment providers directly.*