



A Simple Approach to
Managing Your Investments



NOW you can be comfortable as a smart investor by answering two questions:

- WHEN do I want to begin my retirement income?
- WHO will manage my investments until that date arrives?

WHEN?

Within the Annuity Fund, you decide when you will begin your retirement income. There is no mandatory retirement age and you may decide to stop working and begin a retirement income as early as age 55. Or, you may continue working and defer the start of your retirement income to a later time. It's your Plan and your choice.

WHO?

You can decide if you want to “do-it-yourself” or “hire a professional.”

When you “do-it-yourself” you need to:

1. Choose the time you expect to begin your retirement income
2. Choose the best mix of stocks, bonds and cash investments for today
3. Monitor changes in investment values
4. Rebalance to stay within the best mix
5. As retirement approaches, change the mix
6. Go back to step 1 and repeat the process

When you “hire a professional” you need to:

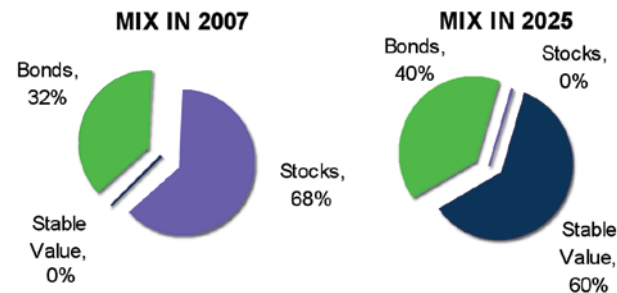
1. Choose the time you expect to begin your retirement income and select the Target Annuitization Date Fund that most closely meets that date.

A Target Annuitization Date (TAD) Fund is your simple solution to a complicated challenge. With a TAD Fund you have the benefit of a tailored asset allocation that changes as your needs change. A TAD Fund is built from time-tested investment funds and managed day-to-day in a manner in line with your personal objectives. Each TAD Fund seeks levels of capital appreciation, principal preservation and current income that are consistent with its asset allocation at a particular time.

HERE'S AN EXAMPLE

Successful investment managers tell us that retirement portfolios need to become more and more conservative as the date for retirement income comes closer. When there is less and less time for you to recover from an unexpected or wild decline in the stock market, your retirement assets need to trade potentially high returns for security. The dynamic mix within each TAD Fund follows that proven investment principle without the constant need for you to request rebalancing of your accumulation account.

For example, here is how the TAD Fund 2025 changes investment mix from today until its maturity in the year 2025:



Investment professionals have scheduled the best mix of stocks, bonds and stable value investments for each stage of your accumulation period. These stock, bond and stable value investments are within the Annuity Fund's present Equity Fund, Bond Fund and Stable Value Fund, respectively.

THE FOUR TAD FUNDS

Four TAD Funds are available for your planning considerations. They are identified by the year in which the retirement income from an Annuity Fund distribution will begin.

- TAD Fund 2015 – For those who are looking forward to beginning a retirement income in 2015 or close to it.
- TAD Fund 2020 – For those who are looking forward to beginning a retirement income in 2020 or close to it.
- TAD Fund 2025 – For those who are looking forward to beginning a retirement income in 2025 or close to it.
- TAD Fund 2030 – For those who are looking forward to beginning a retirement income in 2030 or close to it.

SERVICE

If you want to spend less time planning how you will invest your retirement portfolio and more time planning how you will spend your retirement years, you should consider the TAD Funds. The managers of the TAD Funds have assumed responsibility for the research, selection, timing and, very importantly, the stress, of investing.

ACCESS

The TAD Fund of your choice can accept transfers from your present Equity, Balanced, Bond or Stable Value accumulations. The TAD Funds can accept new deposits as your church, employer and you add to your accumulation accounts.

OPTIONS

The Annuity Fund allows you the option of placing all or only a portion of your accumulation accounts in the TAD Fund of your choice. In addition, accumulations in each TAD Fund have the same annuity/lump sum options at the time of annuitization as all other Annuity Fund investments.

So, NOW is the best time to consider moving to a Target Annuitization Date Fund and do as people of great wealth are able to do – hire a professional and relax!



WITH YOU TODAY AND TOMORROW...

This material is provided for general and educational purposes only. It is not intended to be a source of legal or investment advice. As part of any investment consideration persons should consider all aspects of a Fund's risks and objectives. Members should contact their own personal investment advisors for investment advice. Before investing in the Target Annuitization Date Funds discussed in this brochure, a member should carefully read and consider the Target Annuitization Date Funds Description, which is available on the Pension Boards' web site (www.pbucc.org) or upon request from PBUCC's Member Services Department, 800.642.6543, Option 6.

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