

Livingston Educational Service Agency Tax Sheltered Annuity Plan Qualified Default Investment Alternative (QDIA) Notice

For the plan year ending 12/31/2018

Date: 11/07/2018

Right to Direct the Investment of Your Account

As a participant in the Livingston Educational Service Agency Tax Sheltered Annuity Plan, you have the right to choose how your account assets are invested in any of the plan's investment choices. Investment Profiles are available under the Performance tab on The Standard's website for all the investment alternatives, including the plan's default investment or the QDIA. The profiles offer additional information including objectives, risks, trading restrictions, charges and expenses.

You can access your account on Personal Savings Center. Visit www.standard.com/retirement.

Description of Circumstances Under Which QDIA is Applicable

Your account will be allocated to the QDIA when you do not make an investment election. This might occur under the following circumstances:

- You elect to make salary deferrals to your account without making an investment election.
- Your Employer makes an employer contribution or allocates forfeiture contributions to your account and you have not made an investment election.
- You complete an investment allocation for a portion, but not all, of your account.

Right to Alternative Investment

If the plan invests your account in the QDIA, you have the continuing right to direct the investment of your account to one or more of the plan's other investment choices. You may change your investments at any time, without penalty.

As with any fund invested in equities or bonds, you or your beneficiary may lose money by remaining invested in the QDIA, including losses near and following retirement. There is no guarantee the QDIA investment will provide adequate retirement income.

Description of the Qualified Default Investment Alternative

If you are an active employee and do **not** make an investment election, you will automatically be enrolled in the Mainspring Managed service. Mainspring Managed is an account management service that offers guidance on how much to save, provides access to investment advisor representatives, manages your investments and your account in alignment with assumed retirement goals and delivers statements that show your progress toward these goals.

In the absence of basic personal information, such as birth date and annual compensation, you will not be automatically enrolled in the Mainspring Managed service. Also, if you terminated employment prior to automatic enrollment in the Mainspring Managed service, you will not be enrolled in the service. In these situations your contributions and existing balance will default as follows:

Investment	Default Directive Percent
Vanguard Balanced Index Adm	100%

For Additional Information

The QDIA is more fully described on the attached fee disclosure and/or investment fund fact sheets.

You can obtain additional information regarding the plan's investment choices or how your plan works by contacting your plan's administrator:

Laurie Spandoni
1425 W. Grand River Ave
Howell, MI 48843
517.540.6859
lauriespandoni@livingstonesa.org

Help from The Standard with Your Account

If you have questions or need help with your account, please reach out to one of our customer service representatives at **800.858.5420** or **savings@standard.com**.

Visit us at www.standard.com/retirement