

Goodwill Ind. of NW NC, Inc.  
2701 University Parkway  
Winston-Salem, NC 27105

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**IMPORTANT INFORMATION**  
Regarding Your Goodwill Ind. of NW NC 403(b)  
**Plan**

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## A message about this packet from Goodwill Ind. of NW NC, Inc.

This packet includes important information you need to know about your retirement plan, including the plan's:

- **Qualified Default Investment Alternative Notice.** This document explains how your plan account assets will be invested if you do not make an investment election.
- **Expense Disclosure Document.** Your plan has certain fees and expenses associated with it that can affect the growth of your retirement savings. The Expense Disclosure Document explains these fees and expenses and provides a chart to help you compare the various investments offered by the plan.

Your retirement plan is an important benefit that Goodwill Ind. of NW NC, Inc. provides to help you save for the future. Please review these documents carefully. Reading and understanding the information in them will help you better manage your retirement account.

If you have any questions regarding these documents, please contact Goodwill Ind. of NW NC, Inc.

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## Qualified Default Investment Alternative Notice

When an employee satisfies the eligibility requirements of the Goodwill Ind. of NW NC 403(b) Plan ("Plan"), he or she is entitled to participate in the Plan. Under the Plan, employees direct their own Plan investments.

The Plan offers participants and beneficiaries the opportunity to invest in a broad range of investment alternatives, sufficient to permit investment in a diversified portfolio. You have the right to choose from among these alternatives. You will receive a document describing important features of these investment alternatives.\*

To secure additional information about these options:

- See your plan administrator
- Go to [BBT.com/MyRetirementPlan](http://BBT.com/MyRetirementPlan)

This Notice describes how your 403(b) account is invested and how it will continue to be invested if you do not provide or update investment instructions.

If you previously participated in the Plan, your investment elections carry over instead of being placed in the Qualified Default Investment Alternative.\*

As a participant or beneficiary in the Plan, you have the right to decide how to invest your assets. If you do not provide investment instructions, your assets will continue to be invested in the Plan's default investment option. This option is known as the "qualified default investment alternative", or "QDIA".

You do not have to leave your default assets in the Plan's QDIA. If you decide that you want to invest your assets differently, you may move all or any part of your account balance to other investment options offered under the Plan without penalty. The Plan permits you to change your investment direction daily.

Your transfer from the QDIA is not subject to any restrictions, fees or expenses (including redemption fees and similar expenses) to any instruction given by you during the first 90 days of your first investment in the QDIA or within any additional time it takes to complete your transfer. After such time period, your transfer from the QDIA will be subject to the

same restrictions, fees and expenses as are applicable to other participants who affirmatively elect to invest in the QDIA. Information about these restrictions, fees and expenses are described below.

**Information Regarding the Qualified Default Investment Fund**  
As of 10/01/2016, the Qualified Default Investment Alternative is the Target Date Fund in the following chart that corresponds with your expected year of retirement. This investment seeks varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed-income investments available through the Plan. Allocations, which will change over time, are based on your plan's normal retirement age and generally become more conservative (i.e., decreasing risk of losses) as you near retirement. The Target Date Fund is managed by T. Rowe Price Group, Inc.

Investment Name	Retirement Date Range
T. Rowe Price Retirement 2015 Fund	01/01/2015 - 12/31/2019
T. Rowe Price Retirement 2020 Fund	01/01/2020 - 12/31/2024
T. Rowe Price Retirement 2025 Fund	01/01/2025 - 12/31/2029
T. Rowe Price Retirement 2030 Fund	01/01/2030 - 12/31/2034
T. Rowe Price Retirement 2035 Fund	01/01/2035 - 12/31/2039
T. Rowe Price Retirement 2040 Fund	01/01/2040 - 12/31/2044
T. Rowe Price Retirement 2045 Fund	01/01/2045 - 12/31/2049
T. Rowe Price Retirement 2050 Fund	01/01/2050 - 12/31/2054

	Retirement Date Range
T. Rowe Price Retirement 2055 Fund	01/01/2055 - 12/31/2059
T. Rowe Price Retirement 2060 Fund	01/01/2060 - 12/31/2070

### Primary Risks

The qualified default investment is subject to several stock and bond market risks, any of which could cause an investor to lose money. However, because bonds and short-term investments usually are less volatile than stocks, and because a significant portion of the qualified default investment's assets may be in bonds and short-term investments, the overall level of risk should be low to moderate. Where assets are substantially allocated to bonds and money market instruments, an investment is primarily subject to the following risks: (1) interest rate risk, which is the chance that bond prices overall will decline because of rising interest rates; (2) income risk, which is the chance that an underlying fund's income will decline because of falling interest rates; (3) credit risk, which is the chance that the issuer of a security will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that security to decline, thus reducing the underlying fund's return; and (4) call risk, which is the chance that during periods of falling interest rates, issuers of callable bonds may call (buy back) securities with higher interest rates before their maturity dates. The fund would then lose potential price increases and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the fund's income. For mortgage-backed securities, this risk is known as prepayment risk.

Because a significant portion of the qualified default investment's assets is allocated to equity funds, the default investment is also subject to stock market risk, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. The default investment may also be subject to the following risks associated with investments in foreign stocks: (1)

currency risk, which is the chance that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency exchange rates; (2) country risk, which is the chance that domestic events - such as political upheaval, financial troubles, or natural disasters - will weaken a country's securities markets; and (3) regional risk, which is the chance that an entire region - for example, the European or Pacific region - will be hurt by political upheaval, financial troubles, or natural disasters. The default investment is also subject to manager risk, which is the chance that poor investment selection will cause one or more of the underlying funds - and, thus, the investment itself - to underperform relevant measures of market performance or other investments with a similar investment objective.

The qualified default investment is also subject to asset allocation risk, which is the chance that the selection of underlying investments and the allocation of assets to those investments will cause the investment to underperform other funds with a similar investment objective.

### Default Investment Fees and Expenses

Certain fees and expenses may be incurred as a result of your investment in the qualified default investment alternative. Those fees and expenses are included below.

#### T. Rowe Price Retirement 2015 Fund

Current information as of 09/30/2016.

Web site: [www.troweprice.com](http://www.troweprice.com)

Gross expense ratio: 0.62%	Net expense ratio: 0.62%
Management fee: 0.00%	12b-1 fee: N/A
Other expense: 0.62%	Transaction fee: N/A
Redemption fee: N/A	Sales charge: N/A
Deferred sales charge: N/A	

#### T. Rowe Price Retirement 2020 Fund

Current information as of 09/30/2016.

Web site: [www.troweprice.com](http://www.troweprice.com)

Gross expense ratio: 0.66%	Net expense ratio: 0.66%
Management fee: 0.00%	12b-1 fee: N/A
Other expense: 0.66%	Transaction fee: N/A
Redemption fee: N/A	Sales charge: N/A
Deferred sales charge: N/A	

**T. Rowe Price Retirement 2025 Fund**

Current information as of 09/30/2016.

Web site: [www.troweprice.com](http://www.troweprice.com)

Gross expense ratio: 0.69%	Net expense ratio: 0.69%
Management fee: 0.00%	12b-1 fee: N/A
Other expense: 0.69%	Transaction fee: N/A
Redemption fee: N/A	Sales charge: N/A
Deferred sales charge: N/A	

**T. Rowe Price Retirement 2055 Fund**

Current information as of 09/30/2016.

Web site: [www.troweprice.com](http://www.troweprice.com)

Gross expense ratio: 0.76%	Net expense ratio: 0.76%
Management fee: 0.00%	12b-1 fee: N/A
Other expense: 0.76%	Transaction fee: N/A
Redemption fee: N/A	Sales charge: N/A
Deferred sales charge: N/A	

**T. Rowe Price Retirement 2030 Fund**

Current information as of 09/30/2016.

Web site: [www.troweprice.com](http://www.troweprice.com)

Gross expense ratio: 0.72%	Net expense ratio: 0.72%
Management fee: 0.00%	12b-1 fee: N/A
Other expense: 0.72%	Transaction fee: N/A
Redemption fee: N/A	Sales charge: N/A
Deferred sales charge: N/A	

**T. Rowe Price Retirement 2060 Fund**

Current information as of 09/30/2016.

Web site: [www.troweprice.com](http://www.troweprice.com)

Gross expense ratio: 0.76%	Net expense ratio: 0.76%
Management fee: 0.00%	12b-1 fee: N/A
Other expense: 0.76%	Transaction fee: N/A
Redemption fee: N/A	Sales charge: N/A
Deferred sales charge: N/A	

**T. Rowe Price Retirement 2035 Fund**

Current information as of 09/30/2016.

Web site: [www.troweprice.com](http://www.troweprice.com)

Gross expense ratio: 0.74%	Net expense ratio: 0.74%
Management fee: 0.00%	12b-1 fee: N/A
Other expense: 0.74%	Transaction fee: N/A
Redemption fee: N/A	Sales charge: N/A
Deferred sales charge: N/A	

Additional information about fees and expenses may be found in the Prospectus and/or other materials you have received or will receive about the investment.

**Fee/Expense Definitions**

- **Gross expense ratio** - The gross expense ratio is the fund's annual operating expenses as a percentage of average net assets. The gross expense ratio does not reflect any fee waivers or reimbursements that may be in effect.
- **Net expense ratio** - The net expense ratio reflects the expenses currently being charged by the fund after taking into account any applicable waivers or reimbursements, without which performance would have been less.
- **Management fee** - The cost of the day-to-day operation and management of the fund.
- **12b-1 fee** - The 12b-1 fee covers the cost of distributing fund shares to investors, including advertising and sales costs.
- **Other expense** - Other expense is determined by subtracting the management fee and 12b-1 fee from the gross expense ratio.
- **Transaction fee** - The costs incurred when buying or selling securities. These include brokers' commissions and spreads (the difference between the price the dealer paid for a security and the price at which it can be sold).
- **Redemption fee** - The redemption fee is an amount charged when money is withdrawn from the fund. The amount of a redemption fee is generally relative to the amount of time that the investment was held, so that longer-held investments incur smaller rates of charge.
- **Sales charge** - A one-time deduction from an investment made into the fund. The amount is generally relative to the amount of the investment, so that larger investments incur smaller rates of charge.

**T. Rowe Price Retirement 2040 Fund**

Current information as of 09/30/2016.

Web site: [www.troweprice.com](http://www.troweprice.com)

Gross expense ratio: 0.76%	Net expense ratio: 0.76%
Management fee: 0.00%	12b-1 fee: N/A
Other expense: 0.76%	Transaction fee: N/A
Redemption fee: N/A	Sales charge: N/A
Deferred sales charge: N/A	

**T. Rowe Price Retirement 2045 Fund**

Current information as of 09/30/2016.

Web site: [www.troweprice.com](http://www.troweprice.com)

Gross expense ratio: 0.76%	Net expense ratio: 0.76%
Management fee: 0.00%	12b-1 fee: N/A
Other expense: 0.76%	Transaction fee: N/A
Redemption fee: N/A	Sales charge: N/A
Deferred sales charge: N/A	

**T. Rowe Price Retirement 2050 Fund**

Current information as of 09/30/2016.

Web site: [www.troweprice.com](http://www.troweprice.com)

Gross expense ratio: 0.76%	Net expense ratio: 0.76%
Management fee: 0.00%	12b-1 fee: N/A
Other expense: 0.76%	Transaction fee: N/A
Redemption fee: N/A	Sales charge: N/A
Deferred sales charge: N/A	

- *Deferred sales charge* - imposed when investors redeem shares. The percentage charged generally declines the longer shares are held, and it is usually applied to the lower of the beginning price or ending price.

\*Note: If you selected a fund that is no longer available, your investment elections have moved to a similar fund within the Plan.

# Expense Disclosure Document

The information in this report was designed to give you a clear picture of your plan expenses. The first section describes the administration and plan expenses. The second section shows details of investments available to you.

If you have questions concerning any of this information, contact The Human Resources Department at (336) 734-3621.

## Section One: Administration and Plan Expenses

The Plan is intended to be an ERISA Section 404(c) plan. This simply means that your employer is providing you with the opportunity to decide how to invest the assets in your account, allowing you to choose a mix of investments that is appropriate for your personal situation. Your employer, together with investment experts, selects the investments that are available to you to invest. Note that they are not responsible for the investment results in your account. See the "Other Provisions" section below for more information.

For additional information, contact The Human Resources Department, 2701 University Parkway, Winston-Salem, NC 27105, Phone: (336) 734-3621. If you desire, you can request additional details including legal documents, such as: the annual operating expenses of the Plan investments; copies of prospectuses, financial statements, reports, or other materials relating to Plan investments; a list of assets contained in each Plan investment portfolio; the value of those assets and fund units or shares; and the past and current performance of each Plan investment, and paper copies of any documents including information available on websites described in this document.

## Other Plan Information

The Plan designates a variety of investment options from which you can choose to properly diversify your account. You may change your investment choices daily.

Voting, tender, and similar rights related to the investments are not passed through to you.

BB&T Institutional Investment Advisers monitors the Plan investments to help provide an added layer of investment oversight. Annual expenses for this service are 0.14% of the Plan assets. Fees are deducted proportionally based upon your account balance each quarter.

### Administration expenses

Expenses for administering your plan may be charged to your account. These expenses cover services, many of which are required by law. Services include recordkeeping (e.g. valuing your account, processing contributions, and account statements), trustee services, legal and accounting costs (e.g. maintaining the Plan document and audit the Plan's financial records). In addition, these fees usually cover additional participant service expenses (e.g. participant education, account statements, education, communication materials, and customer service representatives).

Some of the Plan's investment options have revenue sharing payments. If these revenue sharing payments are received, they are rebated back to the Plan's participants.

### Individual expenses

There are a number of features of the plan that are available to you for an additional fee. These include:

Loans - A \$150.00 processing and maintenance fee for each new loan, taken at the time the loan is processed.

Qualified Domestic Relations Order (QDRO) - A \$300.00 fee is charged for the setup and maintenance of a QDRO account. A QDRO is a court-approved order that assigns all or a portion of a Plan participant's retirement plan benefits to a spouse, former spouse, child, or other dependent. This fee is split between the involved parties unless the QDRO provides otherwise.

## EXPENSE DISCLOSURE DOCUMENT

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Distributions - A \$50.00 processing fee is assessed at the time a special payment is made out of your account. Special payments must meet federal regulations and include in-service, hardship, and termination payments.

Installment Payments - A \$5.50 installment processing fee is assessed each time an installment payment is made out of your account.

Investment Help (Guidance/Advice) - Your plan offers the services of ProNvest, an independent investment advisory firm and also a designated investment manager, to help you make decisions about your investments. If you use ProNvest to manage your investments, a 1% annual fee will be deducted from your account on a quarterly basis.

## Section Two: Investment Information

Choosing appropriate investments can materially affect when you are able to retire. The information provided in this section is intended to help you to make more informed decisions about which investments to select.

You may also view additional information including more current investment information about your investment options at the website addresses shown in the tables below or contact The Human Resources Department at (336) 734-3621, 2701 University Parkway, Winston-Salem, NC 27105, who can also provide you paper copies of the information available on the listed websites.

For additional clarification on some of the terms used throughout this report, visit [www.investmentterms.com/bbt](http://www.investmentterms.com/bbt).

### Performance and Expense Information

The following table shows historical results for those investment options that have a variable rate of return, such as a mutual fund. The table also displays a "benchmark" for each time period. These benchmarks reflect how similar investments have performed for comparison.

In addition, the table shows what the expenses and fees are for each investment option. Expense information is shown in the italicized text below each investment. This section also contains a reference to a website where you can find additional information, including current performance information, about each investment.

Some other points to consider:

- A fund with lower expenses may not necessarily be the best investment for your overall retirement plan portfolio. Fees and expenses are only one of several factors that you should consider when making investment decisions.
- Expenses have been deducted from the investment results shown.
- Shareholder-type fees (such as sales charges, transaction fees, and deferred sales charges) and redemption fees, where they exist, are in addition to Total Annual Operating Expenses shown and are not deducted from the investment results shown. Such fees are only incurred in specific circumstances.
- Past results do not guarantee how the investment will perform in the future. Your investment in these options could lose money.
- The cumulative effect of fees and expenses can substantially reduce the growth of your retirement Account, and you can visit the Employee Benefit Security Administration's Web site, [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html), for an example demonstrating the long-term effect of fees and expenses.
- A general glossary of terms that may assist you in understanding the designated investment alternatives can be found at [www.investmentterms.com/bbt](http://www.investmentterms.com/bbt).

**EXPENSE DISCLOSURE DOCUMENT**

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Performance and Expense Information								
Name	Average Annual Total Return as of 09/30/2016				Benchmark			
	1 yr.	5 yr.	10 yr.	Since Inception	1 yr.	5 yr.	10 yr.	Since Inception
<b>STOCK</b>								
AMG Managers Fairpointe Mid Cap Fund (I)	15.51%	16.58%	9.96%	9.60%	15.33%	16.50%	9.11%	NA S&P MidCap 400 Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=20149">www.dolfeedisclosure.com?c=brchbnktr&amp;f=20149</a></i>								
<i>Total annual operating expense: 0.87% (\$8.70 per \$1,000). Total net expense: 0.86% (\$8.60 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
Fidelity Real Estate Investment Portfolio	20.80%	16.32%	6.17%	10.66%	11.96%	10.63%	4.34%	NA MSCI All Country World NR Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=01070">www.dolfeedisclosure.com?c=brchbnktr&amp;f=01070</a></i>								
<i>Total annual operating expense: 0.78% (\$7.80 per \$1,000). Total net expense: 0.78% (\$7.80 per \$1,000). Sales charge: 0% Redemption fee: 0.75% (for sales within 90 day(s) of purchase) Deferred sales charge: 0% Purchase fee: 0%</i>								
Hartford MidCap Fund (Y)	10.20%	17.78%	9.22%	12.35%	15.33%	16.50%	9.11%	NA S&P MidCap 400 Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=11849">www.dolfeedisclosure.com?c=brchbnktr&amp;f=11849</a></i>								
<i>Total annual operating expense: 0.76% (\$7.60 per \$1,000). Total net expense: 0.76% (\$7.60 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
Ivy International Core Equity Fund (R6)	6.89%	8.72%	4.50%	-1.68%	9.26%	6.04%	2.16%	NA MSCI All Country World ex-US NR Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=XH670">www.dolfeedisclosure.com?c=brchbnktr&amp;f=XH670</a></i>								
<i>Total annual operating expense: 0.83% (\$8.30 per \$1,000). Total net expense: 0.83% (\$8.30 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
<i>Note on Performance: Performance for this investment for the period prior to 07/31/2014 is based on a different share class for the investment.</i>								
J Hancock Disciplined Val. Mid Cap Fund (I)	14.76%	18.96%	11.20%	10.10%	15.33%	16.50%	9.11%	NA S&P MidCap 400 Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=07575">www.dolfeedisclosure.com?c=brchbnktr&amp;f=07575</a></i>								
<i>Total annual operating expense: 0.86% (\$8.60 per \$1,000). Total net expense: 0.86% (\$8.60 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
JPMorgan US Small Company Fund (I)	16.02%	18.19%	8.15%	8.61%	18.12%	17.86%	8.71%	NA S&P SmallCap 600 Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=05984">www.dolfeedisclosure.com?c=brchbnktr&amp;f=05984</a></i>								
<i>Total annual operating expense: 0.92% (\$9.20 per \$1,000). Total net expense: 0.83% (\$8.30 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
Oakmark Fund (I)	14.36%	16.64%	8.50%	12.51%	15.43%	16.37%	7.24%	NA S&P 500 Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=35310">www.dolfeedisclosure.com?c=brchbnktr&amp;f=35310</a></i>								
<i>Total annual operating expense: 0.85% (\$8.50 per \$1,000). Total net expense: 0.85% (\$8.50 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								

## EXPENSE DISCLOSURE DOCUMENT

Performance and Expense Information								
Name	Average Annual Total Return as of 09/30/2016				Benchmark			
	1 yr.	5 yr.	10 yr.	Since Inception	1 yr.	5 yr.	10 yr.	Since Inception
T. Rowe Price Blue Chip Growth Fund (I)	11.47%	17.89%	9.12%	1.42%	15.43%	16.37%	7.24%	NA S&P 500 Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=XL930">www.dolfeedisclosure.com?c=brchbnktr&amp;f=XL930</a> Total annual operating expense: 0.63% (\$6.30 per \$1,000). Total net expense: 0.62% (\$6.20 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
<i>Note on Performance: Performance for this investment for the period prior to 12/17/2015 is based on a different share class for the investment.</i>								
Vanguard Equity Income Fund (Adm)	17.35%	15.67%	7.73%	7.44%	15.43%	16.37%	7.24%	NA S&P 500 Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=17712">www.dolfeedisclosure.com?c=brchbnktr&amp;f=17712</a> Total annual operating expense: 0.17% (\$1.70 per \$1,000). Total net expense: 0.17% (\$1.70 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
<b>BOND</b>								
DFA World ex US Govt. Fix. Inc. Portfolio (I)	8.83%	N/A	N/A	5.56%	8.83%	1.74%	1.78%	NA Barclays Global Aggregate Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=X9237">www.dolfeedisclosure.com?c=brchbnktr&amp;f=X9237</a> Total annual operating expense: 0.22% (\$2.20 per \$1,000). Total net expense: 0.20% (\$2.00 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
Dodge & Cox Income Fund	7.09%	4.31%	5.36%	7.00%	5.86%	3.24%	4.86%	NA Barclays U.S. Government/Credit Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=22240">www.dolfeedisclosure.com?c=brchbnktr&amp;f=22240</a> Total annual operating expense: 0.43% (\$4.30 per \$1,000). Total net expense: 0.43% (\$4.30 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
Vanguard Intermed. Term Treasury Fund (Adm)	3.58%	2.27%	4.97%	5.16%	4.00%	2.16%	4.34%	NA Barclays U.S. Government Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=14327">www.dolfeedisclosure.com?c=brchbnktr&amp;f=14327</a> Total annual operating expense: 0.10% (\$1.00 per \$1,000). Total net expense: 0.10% (\$1.00 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
<b>BLENDED</b>								
T. Rowe Price Retirement 2015 Fund	10.49%	9.62%	5.71%	6.33%	11.96%	10.63%	4.34%	NA MSCI All Country World NR Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=05431">www.dolfeedisclosure.com?c=brchbnktr&amp;f=05431</a> Total annual operating expense: 0.62% (\$6.20 per \$1,000). Total net expense: 0.62% (\$6.20 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
T. Rowe Price Retirement 2020 Fund	11.09%	10.65%	5.89%	8.55%	11.96%	10.63%	4.34%	NA MSCI All Country World NR Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=18944">www.dolfeedisclosure.com?c=brchbnktr&amp;f=18944</a> Total annual operating expense: 0.66% (\$6.60 per \$1,000). Total net expense: 0.66% (\$6.60 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								

**EXPENSE DISCLOSURE DOCUMENT**

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Performance and Expense Information								
Name	Average Annual Total Return as of 09/30/2016				Benchmark			
	1 yr.	5 yr.	10 yr.	Since Inception	1 yr.	5 yr.	10 yr.	Since Inception
T. Rowe Price Retirement 2025 Fund	11.57%	11.49%	6.04%	6.81%	11.96%	10.63%	4.34%	NA MSCI All Country World NR Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=05435">www.dolfeedisclosure.com?c=brchbnktr&amp;f=05435</a> Total annual operating expense: 0.69% (\$6.90 per \$1,000). Total net expense: 0.69% (\$6.90 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
T. Rowe Price Retirement 2030 Fund	11.93%	12.24%	6.17%	9.16%	11.96%	10.63%	4.34%	NA MSCI All Country World NR Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=18945">www.dolfeedisclosure.com?c=brchbnktr&amp;f=18945</a> Total annual operating expense: 0.72% (\$7.20 per \$1,000). Total net expense: 0.72% (\$7.20 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
T. Rowe Price Retirement 2035 Fund	12.14%	12.72%	6.24%	7.06%	11.96%	10.63%	4.34%	NA MSCI All Country World NR Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=05437">www.dolfeedisclosure.com?c=brchbnktr&amp;f=05437</a> Total annual operating expense: 0.74% (\$7.40 per \$1,000). Total net expense: 0.74% (\$7.40 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
T. Rowe Price Retirement 2040 Fund	12.29%	12.98%	6.34%	9.30%	11.96%	10.63%	4.34%	NA MSCI All Country World NR Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=18946">www.dolfeedisclosure.com?c=brchbnktr&amp;f=18946</a> Total annual operating expense: 0.76% (\$7.60 per \$1,000). Total net expense: 0.76% (\$7.60 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
T. Rowe Price Retirement 2045 Fund	12.30%	12.97%	6.34%	7.17%	11.96%	10.63%	4.34%	NA MSCI All Country World NR Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=26953">www.dolfeedisclosure.com?c=brchbnktr&amp;f=26953</a> Total annual operating expense: 0.76% (\$7.60 per \$1,000). Total net expense: 0.76% (\$7.60 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
T. Rowe Price Retirement 2050 Fund	12.30%	12.96%	N/A	5.72%	11.96%	10.63%	3.53%	NA MSCI All Country World NR Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=33699">www.dolfeedisclosure.com?c=brchbnktr&amp;f=33699</a> Total annual operating expense: 0.76% (\$7.60 per \$1,000). Total net expense: 0.76% (\$7.60 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								
T. Rowe Price Retirement 2055 Fund	12.26%	12.95%	N/A	5.71%	11.96%	10.63%	3.53%	NA MSCI All Country World NR Index
<i>Additional information may be found at: <a href="http://www.dolfeedisclosure.com?c=brchbnktr&amp;f=33703">www.dolfeedisclosure.com?c=brchbnktr&amp;f=33703</a> Total annual operating expense: 0.76% (\$7.60 per \$1,000). Total net expense: 0.76% (\$7.60 per \$1,000). Sales charge: 0% Redemption fee: 0% Deferred sales charge: 0% Purchase fee: 0%</i>								

## EXPENSE DISCLOSURE DOCUMENT

Performance and Expense Information								
Name	Average Annual Total Return as of 09/30/2016				Benchmark			
	1 yr.	5 yr.	10 yr.	Since Inception	1 yr.	5 yr.	10 yr.	Since Inception
T. Rowe Price Retirement 2060 Fund	12.29%	N/A	N/A	3.23%	11.96%	10.63%	0.93%	NA
MSCI All Country World NR Index								
<i>Additional information may be found at: <a href="http://www.dolfeudisclosure.com?c=brchbnktr&amp;f=XH422">www.dolfeudisclosure.com?c=brchbnktr&amp;f=XH422</a></i>								
<i>Total annual operating expense: 0.76% (\$7.60 per \$1,000). Total net expense: 0.76% (\$7.60 per \$1,000). Sales charge: 0% Redemption fee: 0%</i>								
<i>Deferred sales charge: 0% Purchase fee: 0%</i>								
<b>CASH/STABLE VALUE</b>								
Vanguard Federal Money Market Fund (Inv)	0.25%	0.06%	0.95%	4.38%	0.21%	0.07%	0.84%	NA
Barclays U.S. Treasury Bill 1-3 Month Index								
<i>Additional information may be found at: <a href="http://www.dolfeudisclosure.com?c=brchbnktr&amp;f=07350">www.dolfeudisclosure.com?c=brchbnktr&amp;f=07350</a></i>								
<i>Total annual operating expense: 0.11% (\$1.10 per \$1,000). Total net expense: 0.11% (\$1.10 per \$1,000). Sales charge: 0% Redemption fee: 0%</i>								
<i>Deferred sales charge: 0% Purchase fee: 0%</i>								

### Other Provisions

You are strongly encouraged to review your investment choices in conjunction with investment information (including the most recent prospectus) for each of the investment options available under the Plan in order to determine, along with your investment advisors, which combination of investment options provides the best investment options for you given your age, risk tolerance, retirement needs and other relevant information. This information is for your information only in order to assist you in making your own investment decisions. This information is not investment advice.

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