



Dear Valued Client:

We have received your request to add or delete investments in your Open Fund Select plan. Paychex Retirement Services has provided this package to assist you in completing the process. Please use the below guide as a reference. Enclosed are:

- Plan Investment Change Form for Open Fund Series (RS0039)
- Sample Participant Letter (RS0089)

Before submitting paperwork, please ensure the following are reviewed:

- If removing the current Plan or Participant Default Fund you must select a replacement(s).
- If you are removing investment(s) you must designate to either map all investments to the participant default alternative OR map investments per the detailed mapping under section 3 of the Plan Investment Change Form.
- If changing the Participant Default Investment to a Target Date Series, both lines under Section 2 must be filled in. The individual investment on the first line will be designated as the Secondary Participant Default Investment.

Please complete the required paperwork, and return the documents by fax or email:

Fax
585-389-7960
Attn: Investment Provider Change Team

Email
investmentchanges@paychex.com

Keep copies of all completed forms for your records.

You can use the enclosed **Sample Participant Letter** and **Investment Change Announcement** to notify plan participants of the changes to your investment lineup and how to log in to the Paychex Retirement Services website at www.paychexflex.com to redirect their plan investments. Participants can also view the fact sheets and prospectuses for the available investment options on this website.

It can take up to forty (40) days for your plan investments to be updated once we receive your completed documents. We will periodically provide you with email updates regarding the status of the plan investment changes. Your changes may be delayed if we receive incomplete paperwork or encounter investment and/or broker issues. Investment approval timeframes are controlled by the investment companies and trading can be impacted by plan activity, which may result in delayed trading.

If you have questions, please call us at 800-472-0072. We are available to assist you Monday through Friday between 8:00 a.m. and 8:00 p.m. ET.

Thank you for choosing Paychex to assist with your retirement plan needs. We consider it a privilege to serve your business.

Sincerely,
Paychex Retirement Services

Plan Investment Change Form for Open Fund Series

Office/Client Number _____

Company Name _____

Federal ID Number _____

Requested Effective Date: _____ (This is an estimated effective date. Paychex will not schedule changes for the first five business days, or the last business day of any month. Please provide proper notice of changes to plan participants.)

When adding and deleting Plan Investments, you must ensure that your Plan Lineup meets the minimum asset category requirements. Your Plan Lineup must contain a Money Market Fund, Intermediate Bond Fund, Large Cap Fund, Mid Cap or Small Cap Fund, and International Fund. Failure to satisfy the minimum asset category requirements will result in the deactivation of the Guided Savings option on your plan. Plan participants will not have access to individualized investment advice or the Managed Account features offered by GuidedChoice. Investment options vary based on your plan's Investment Series. Log onto your Retirement Services plan admin page for fund availability options available to your plan.

Section 1 – Only complete if you wish to add new investment options to your plan lineup.

Plan Investments to be Added	TickerSymbol
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	
11.	
12.	
13.	
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22.	
23.	
24.	
25.	

Section 2 – Only complete if you wish to change your plan's Participant Default Investment.

Participant Default Investment (Required)	Investment Name	TickerSymbol
Participant Default Investment ¹		
Participant Default Investment (Optional)	Target Date Series Name	Share Class
Target Date Investment Series ²		

Section 3 – Only complete if you wish to remove investment options from your plan lineup.

These plan investments selected for deletion may hold assets and or participants’ allocations for future contributions. It is required to choose one of the following options:

- Map all deleted plan investments to the participant default investment.
- Map each deleted plan investment to the replacement investments detailed below. **NOTE:** Any deleted Investment without a replacement Investment indicated will be mapped to the participant default investment.

Note: Both Investment Name and Ticker Symbol are **required** for processing purposes.

Plan Investments to be Deleted ³ (Only enter Investments you want removed from the plan here)	Ticker Symbol	Maps to	Investment Name (For mapping purposes only. Enter any investments you want added to the plan under section 1)	Ticker Symbol
1.		→		
2.		→		
3.		→		
4.		→		
5.		→		
6.		→		
7.		→		
8.		→		
9.		→		
10.		→		
11.		→		
12.		→		
13.		→		
14.		→		
15.		→		
16.		→		
17.		→		
18.		→		
19.		→		
20.		→		
21.		→		
22.		→		
23.		→		
24.		→		
25.		→		

Client Mapping Acknowledgement

1. I direct Paychex to invest the portion of a Plan Participant's account balance under the Plan that was invested in each of the Current Plan Investments immediately prior to the transfer of such balance into the corresponding new Plan Investments as indicated in the chart above. The balance will continue to be invested in this manner until the Adopting Employer or Plan Participant provides Paychex with alternative investment instructions.
2. I direct Paychex to allocate future Contributions made to a Plan Participant's account into the new Plan Investments in the same allocation percentages that correspond to the Plan Participant's most recent investment allocations for such Contributions in the current Plan Investments. Future Contributions will continue to be allocated and invested in this manner until the Adopting Employer or Plan Participant provides Paychex alternative investment instructions.
3. I agree to provide Paychex with the information that it deems necessary to invest Plan Contributions in accordance with the investment instructions in 1 or 2 above. In the event that Paychex cannot invest Contributions it receives as a result of the Adopting Employer's failure to provide such information, the Contributions will be invested in the Plan's Default Investment until the Adopting Employer or Plan Participant provides Paychex with alternative investment instructions.
4. I understand that a Participant Default Investment must satisfy the Qualified Default Investment Alternative (QDIA) requirements including the distribution of applicable notices to receive protection from fiduciary liability for amounts invested into that investment option in circumstances where a participant fails to make an investment election.
5. For Plan Participants utilizing the managed accounts service through GuidedSavings, I authorize GuidedChoice to transfer account balances under the Plan that were invested in the current Plan Investments into the new Plan Investments based on GuidedChoice's determination of the appropriate investment mix.
6. Paychex has not assisted me in the selection or mapping of Plan Investments, nor has Paychex provided investment advice on the suitability of the Plan Investments for Plan Participants. In the event investment advice is required, I will consult a professional financial advisor, broker, or consultant.
7. By making changes to the Plan's Lineup or Plan Fees, I understand that the Plan's Participant Fee Disclosure will also be changed. I understand I must forward the updated Participant Fee Disclosure to all eligible participants in the Plan. Furthermore, I acknowledge that if my employees have not elected electronic delivery of the disclosure, I must access the disclosure on the Paychex website and distribute it to the appropriate employees.

Sign Here!



Adopting Employer Signature _____ Date _____

Adopting Employer Name _____ Title _____

Client Plan Investment Changes Acknowledgement

¹Client is solely responsible for determining if the Participant Default Investment satisfies the requirements of a Qualified Default Investment Alternative ("QDIA") as that term is defined by ERISA. QDIA is a default Plan Investment selected by the Plan Sponsor that applies to any Contribution that a Plan Participant is otherwise eligible to direct the investment of, but fails to do so. Department of Labor regulations provide Plan Sponsor guidance on what types of Investment Options may qualify as a QDIA. If the QDIA regulation is satisfied, a Plan Sponsor, or other Plan fiduciary, will not be liable for directing the investment that the Plan Participant was otherwise eligible to direct. The types of Investment Options that may satisfy the QDIA regulations are: balanced funds, target maturity funds (i.e., life cycle and target date fund series), and managed accounts. A money market fund does not qualify as a QDIA. Finally, use of a QDIA is not required for any Contribution that a Plan Participant is not eligible to direct. If you've chosen to utilize a Target Date Investment Series as your Participant Default Investment (QDIA), The Participant Default Investment selected on this line will be designated as the Secondary Participant Default Investment.

²If you've chosen to utilize a Target Date Investment Series as your Participant Default Investment, please indicate the name of the series. Choosing this series will automatically add every investment option in that Target Date Investment Series. Please be aware this option is only available with Mid-Atlantic Trust Company and Merrill Lynch Open Fund Select. If a Target Date Investment Series is selected as the Participant Default Investment, you direct Paychex to invest future contributions that the participant has failed to direct into the applicable Target Date Fund based on the plan's Normal Retirement Age and birthdate provided. If Paychex is unable to place the participant into the appropriate Target Date Investment for any reason, you direct Paychex to invest future undirected contributions into the Secondary Participant Default Fund selected above.

³Once an investment is removed from your plan It may not be possible to reinstate that investment in the future due to availability or restrictions.

Plan Investment selections or assets that remain in a Plan Investment after it has been deleted will be transferred into the Participant Default Investment unless further direction is provided under Section 3 of the Plan Investment Change Form. The specific dates a Plan Investment will be closed will be at <https://benefits.paychex.com>. I understand that by making changes to the plan's investment lineup that participant asset holdings and allocations may change and that all participants in the plan should review their account once the changes have been finalized to ensure that their investments and allocations are proportioned in the manner they wish. I have been provided with the opportunity to review the complete list of available Plan Investments. I have made the Plan Investment selections above and agree that I will offer these Plan Investments to the Plan Participants. I also understand that the Prospectuses are available online, and I will instruct my Plan Participants to review these prior to making their Plan Investment selections. Paychex has not assisted in the selecting of Plan Investments, nor has Paychex provided investment advice on suitability of the Plan Investments for Plan Participants. In the event that I require investment advice, I will consult a professional financial advisor, broker, or consultant. By signing below and requesting to make the Target Date Investment Series the Plan's Participant Default Investment, I am executing the amendment to the Paychex Retirement Services Agreement which is attached to and made a part of this change form.

Plan Investment selections or assets that remain in a Plan Investment after it has closed will be transferred into the Participant Default Investment. The specific dates a Plan Investment will be closed will be at www.paychexflex.com. I have been provided with the opportunity to review the complete list of available Plan Investments. I have made the Plan Investment selections above and agree that I will offer these Plan Investments to the Plan Participants. I also understand that the Prospectuses are available online, and I will instruct my Plan Participants to review these prior to making their Plan Investment selections. Paychex has not assisted in the selecting of Plan Investments, nor has Paychex provided investment advice on suitability of the Plan Investments for Plan Participants. In the event that I require investment advice, I will consult a professional financial advisor, broker, or consultant.

Any changes made to this documentation following the initial signature and date will require authorization from the adopting employer. The adopting employer must initial and date each change or provide a new signature and date on any impacted forms prior to re-submission and processing of this request.

Sign Here! 

Adopting Employer Signature _____ Date _____

Adopting Employer Name _____ Title _____

Contact E-mail Address _____

Fax this form to: 585-389-7960
Or Email: investmentchanges@paychex.com

Sample Participant Letter

<Print on letterhead.>

<Date>

<Company Name>

<Company Address>

<City, State ZIP>

Dear Plan Participant:

<Company Name> has made exciting changes to our 401(k) plan! The plan now includes additional investment offerings. Effective <Effective Date of Fund Change>, you may take advantage of these new investment options and redirect the investment of funds in your account by contacting Paychex Retirement Services:

- Logging in to the Paychex Retirement Services website at www.paychexflex.com, or
- Calling Paychex Employee Services at 877-244-1771.

Your account balance will be moved to the plan's participant default investment <name of fund or name of series>, or will be transferred to the investment options we have determined to be appropriate replacements for our former investment options as detailed on the attached Plan Investment Change Announcement. If the participant default fund meets the requirements of a Qualified Default Investment Alternative (QDIA) you will receive a QDIA Notice that will describe the investment option where your plan assets will be invested. You can review the fact sheets and prospectuses on the Paychex website for important information regarding your investment choices. Please read this information carefully before investing.

If you need assistance, please call Paychex Employee Services at 877-244-1771. Representatives are available to assist you Monday through Friday between 8:00 a.m. and 8:00 p.m. ET.

If you need further clarification or have questions regarding the changes made to the 401(k) plan, please contact <Company Benefits Administrator> at <phone number> or <e-mail address>. Thank you for the opportunity to meet your retirement service needs.

Sincerely,

<Name of Company Benefits Administrator>

<Title>

Plan Investment Change Announcement

Current Plan Investments	Changes to	New Plan Investments	Ticker Symbol
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401(k) Plan Qualified Default Investment Alternative Notice

To comply with Department of Labor regulations pertaining to Qualified Default Investment Alternatives (QDIAs), this notice is distributed to all employees eligible to participate in the company-sponsored retirement Plan. Unless your employer indicates otherwise, all contributions made to the Plan identified will be invested in funds that you select. You have the opportunity to make your investment selection by accessing the Paychex Online Retirement Services website at <https://benefits.paychex.com> or by calling Paychex Employee Services at 1-877-244-1771.

Important: Carefully read and consider the following information as it contains important information regarding some Plan rules. As a participant in the company-sponsored Plan, you have the right to direct how the assets in your account will be invested. This notice explains how Plan contributions will be invested when you fail to provide instructions as to how the assets held in your account will be invested.

Section One: Plan Information

Client Name _____

Notice Date _____

Name of Plan _____
Name of Adopting Employer

Plan Sequence Number 00____ Plan Year End December 31, 20____

Section Two: Plan Default Investment Fund

Part A. Explanation of When Default Investment Fund Is Used

You have the right to select and direct the investment option(s) for the contributions made to the Plan on your behalf. However, if you fail to provide investment direction (that is, you do not provide a valid instruction as to how the contributions should be invested), the contributions will be invested in a Qualified Default Investment Alternative (QDIA).

Part B. Description of the Default Investment Fund

A QDIA is an investment option under the Plan which is generally intended to promote the long-term capital growth of your account balance in order to achieve meaningful retirement savings. All amounts contributed to the Plan for which you have not provided investment direction will be invested in the following default fund:

NAME OF DEFAULT FUND

Does the Plan use a Target Date Investment Series as its primary default fund (specified above)? Yes No

If yes, contributions will be allocated to the applicable fund within the Target Date Investment Series based on your age. If information necessary to select a target date fund is unavailable, all amounts contributed to the Plan for which you have not provided investment direction will be invested in the following default fund:

Name of Secondary Default Fund

Part C. Default Investment of Plan Contributions for Initial 90 Days

Does the Plan use a default fund (identified below) that applies only to the first 90 days that the contributions are held in the Plan?

Yes No

If yes, the contributions will be automatically transferred after the initial 90 days to the default fund identified in Part B.

NAME OF 90 DAY DEFAULT FUND

Part D. How to Provide Investment Instruction

You should provide investment instruction by accessing the Paychex Online Retirement Services website at <https://benefits.paychex.com> or by calling Paychex Employee Services at 1-877-244-1771.

Part E. Other Information of Importance to You

When plan contributions are invested into the Plan's default fund, you have the ability to transfer those contributions to another investment option available under the Plan. Should you choose to move these funds to one of the other available investment options, you will not incur any transfer or redemption fees. Please refer to the fund's prospectus for additional information regarding the fees and expenses associated with the funds.

Prior to requesting any movement of funds, please review the fund prospectus for policies regarding frequent trading and market timing, if any. You may contact the Plan Sponsor (your employer) to obtain information regarding the specific investment(s) that will serve as the QDIA, fees and expenses that may be associated with the QDIA, and alternative investments available under the Plan. This information is also available by accessing the Paychex Online Retirement Services website at <https://benefits.paychex.com>.

Section Three: Contact Information

If you have questions or require further information, please contact the following individual:

Plan Administrator _____

Address _____

City _____, State _____ ZIP _____

Telephone () _____ - _____