**Why Investment Refresh**

We welcome the opportunity to be of assistance to you and we want to help you manage one of the most challenging aspects of your retirement account—the investment part. We understand that many of you do not have the time, interest, or in particular, the expertise to manage your retirement investments. After a lot of careful thought and deliberation, we have decided to use a new industry practice that is typically referred to as “re-enrollment.” This process is a one-time event that involves us moving participants into an age-appropriate PCA Target Retirement Fund. Through this fund, we will provide you the maximum level of assistance in managing your investments. We will select an ideal mix of funds based on your retirement Plan Review.

We are excited about the Investment Refresh process, and we believe it will allow us to be an investment lifeguard for most of you. We will help you stay above the water as we manage the investments within your retirement account. If this is something that appeals to you, no action is required. We will automatically move you to the appropriate Target Retirement Fund that corresponds to your age. We strongly believe these funds are an optimal investment solution for the vast majority of participants and we think this event will materially improve the outcome of your retirement.

**SPECIAL REPORT**

This is a special edition of the Retirement Plan Review. In this issue we will introduce you to a process we are calling Investment Refresh. Through this process, PCA Retirement & Benefits, Inc. (RBI) will help you professionally manage your investments within your retirement account.

**Why Investment Refresh?**

We recognize most of our participants do not want to manage their investments within the plan and are in need of help. This is where RBI will come in. Through the Investment Refresh process we will transfer all of your existing investments into a fund (i.e., PCA Target Retirement Funds) that is professionally managed to maximize growth opportunities when you are young and minimize volatility as you approach retirement. We believe these funds are ideal for the vast majority of you, and we genuinely think your retirement outcomes will significantly improve as a result of being invested in the fund.

**Retirement Plan Review** is a quarterly publication of PCA Retirement & Benefits, Inc.

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**Continued on the back**
To help our ministry partners steward God’s financial resources with wisdom and compassion.

The PCA Target Retirement Funds are designed to provide you with a diversified investment portfolio. The funds held within the appropriate PCA Target Retirement Fund adequately reflect the proper risk for your current stage of life.

The goal of the PCA Target Retirement Funds is to create a professionally managed portfolio that is properly diversified across several different types of underlying investments. The funds held within the appropriate PCA Target Retirement Funds are designed to provide you with a minimum level of investment assistance and thereby reduces your responsibilities of maintaining an adequate investment portfolio. No longer will you have to periodically tweak the asset allocation or seek investment guidance.

The funds held within the appropriate PCA Target Retirement Funds reflect the proper risk for your current stage of life. The Target Funds with dates far out in the future (e.g. 2055, 2050, etc.) are designed to be more aggressively invested. Over time your fund will gradually become more conservative and adjust each PCA Target Retirement Fund to provide you with greater stability and reduced risk. Several changes were recently completed within these funds that will reduce your costs and will provide you with additional diversification. These changes are described below.

The Investment Refresh process for all retirement plan participants. We believe this will improve the retirement portfolios of our ministry partners who will not be able to adequately provide for themselves and their families in retirement. Without meaningful intervention, a large number of you will not have an appropriately diversified investment portfolio. Over the years, many of you have confided that you lack the expertise to create and manage your investment portfolio. Without meaningful intervention, a large number of our ministry partners will not be able to adequately provide for themselves and their families in retirement. To combat this challenge, we are conducting the Investment Refresh process for all retirement plan participants. We believe this will improve retirement outcomes for most of our ministry partners, including you.

INVESTMENT REFRESH PROCESS

Q: What is Investment Refresh?
A: Investment Refresh is a one-time event where PCA Retirement & Benefits, Inc. (RBI) will move your existing assets and future contributions into an age-appropriate PCA Target Retirement Fund. This type of fund is professionally designed and is comprised of top-tier underlying funds. Those of you who want to keep your current investment portfolio (or select a new one) will be able to “opt-out” of the Investment Refresh process.

Q: What is a Target Retirement Fund?
A: A Target Retirement Fund is a single fund comprised of many underlying funds that automatically reinvest the asset mix according to your targeted retirement year. The fund starts off with a more aggressive position, and gradually, grows more conservative as you age. RBI has taken this fund concept and tailored it for our ministry partners.

Q: What are the PCA Target Retirement Funds?
A: The PCA Target Retirement Funds are designed to provide you with a minimum level of investment assistance. No longer will you have to select an appropriate investment portfolio, monitor the portfolio and manage it over time. These investment decisions can now be turned over to our experienced portfolio management team.

Q: Why is RBI performing the Investment Refresh?
A: As a successful retirement depends on several things, including an appropriately diversified investment portfolio. Over the years, many of you have confided that you lack the expertise to create and manage your investment portfolio. Without meaningful intervention, a large number of our ministry partners will not be able to adequately provide for themselves and their families in retirement.

Q: What is the Investment Refresh process take place?
A: At this time, no action is required of you. However, we recommend that you read all communications sent to you and also visit our website for the most up-to-date information.

Q: Is there any action required of me at this time?
A: No, you can keep your current investment portfolio. However, there are steps that you will need to take in order to “opt-out” of the Investment Refresh process.

Q: Is there any action required of me at this time?
A: No action is required by you. Those who want to opt out of the Investment Refresh process will be able to do so beginning on August 15, 2014 through September 15, 2014.

Looking for your 1st QUARTER RETURN information?

Due to the special nature of this quarter’s Retirement Plan Review, you will not find performance information on the investments held within the PCA Core Funds or PCA Target Retirement Date Funds. You can quickly access this information by visiting www.pcarbi.org and clicking on the “Fund Performance (Returns)” section under Retirement & Investments section in the menu bar. Additionally, you may obtain this information by speaking with an RBI Service Representative at 800-789-8765.

Frequently Asked Questions
To help our ministry partners steward God’s financial resources with wisdom and compassion.

WHAT IS IT and HOW IS IT DESIGNED to help me invest?

Have you had specialized education that taught you about investments and proper investment strategies? Without proper training, it would be hard to know what distinguishes one investment option from another, much less, trying to create an investment portfolio across a wide range of investment options. You could read copious amounts of educational materials, but most would prefer to outsource these responsibilities to someone else. I’d prefer that a competent investment professional would manage the process for me. Is this your preference as well? Do you want someone to professionally manage your investments for you?

This is one of the goals of the Investment Refresh process. We want to move you into a fund that provides you with the maximum level of investment assistance and thereby reduces your responsibilities of maintaining an adequate investment portfolio. No longer will you have to periodically tweak the asset allocation or seek investment guidance.

The goal of the PCA Target Retirement Funds is to create a professionally managed portfolio that is properly diversified across several different types of underlying investments. The funds held within the appropriate PCA Target Retirement Fund adequately reflect the proper risk for your current stage of life.

The Investment Refresh process will head to a core set of underlying funds with clearly defined allocations to Core Fixed Income, Global Fixed Income, Short Duration Fixed Income, Treasury Inflation Protected Securities, and Real Assets.

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Q: Why is RBI performing the Investment Refresh process?
A: A successful retirement depends on several things, including an appropriately diversified investment portfolio. Over the years, many of you have wondered what happens to your investments and what are the fees associated with investing in these funds. To combat this challenge, we are conducting the Investment Refresh process for all retirement plan participants. We believe this will improve retirement outcomes for most of our ministry partners, including you.

Q: I like my current portfolio. It is an optimally designed portfolio that has been tailored specifically for me. Can I keep the allocation?
A: Yes, you can keep your current investment portfolio. However, there are steps that you will need to take in order to “opt-out” of the Investment Refresh process. No action is required by you.

Q: What is the investment portfolio that I will have after the Investment Refresh process?
A: The Investment Refresh will occur on September 26, 2014. At this time RBI will move your existing assets and your future contributions into an age-appropriate PCA Target Retirement Fund. No action is required by you.

Q: When will the Investment Refresh process take place?
A: The Investment Refresh will occur on September 26, 2014. At this time RBI will move your existing assets and your future contributions into an age-appropriate PCA Target Retirement Fund. No action is required by you. Those who want to opt out of the Investment Refresh process will be able to do so beginning on August 15, 2014 through September 15, 2014.

A: At this time, no action is required by you. However, we recommend that you read all communications sent to you and also visit our website for the most up-to-date information.

Q: I want to opt out of the Investment Refresh process. Will I be able to do so beginning on August 15, 2014 through September 15, 2014?
A: Yes, you can keep your current investment portfolio. However, there are steps that you will need to take in order to “opt-out” of the Investment Refresh process. No action is required by you.

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Q: How do I obtain this information by speaking with a RBI Service Representative at 800-789-8765?
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SPECIAL REPORT—Continued from cover

However, we recognize there are some who do not want any changes to their current investment line up. Those who do not want a change may opt-out of the Investment Refresh process by either 1) filling out a paper form or 2) completing an online form within your Retirement Access account. The opt-out period will extend for thirty two days (i.e. August 15, 2014 through September 15, 2014) to opt out of this Investment Refresh process. Also keep in mind, you will always retain the ability to transfer out of the PCA Target Retirement Funds once the assets have been moved. You are never locked into an investment option.

Within this publication we have several articles that will provide additional detail about the Investment Refresh process. We are excited about this opportunity to be of greater assistance to many of you and we welcome your questions and feedback.

RetirementPLAN REVIEW

is a quarterly publication of PCA Retirement & Benefits, Inc.
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