**PlanPremier® Sample Blackout Notice**

***[This sample notice is provided to assist you in preparing the required notification for your plan. Customize this notice to be consistent with the provisions of your plan and blackout period. This notice should be sent on company letterhead to affected participants and beneficiaries (e.g. those currently employed as well as former employees with balances in the plan and beneficiaries including alternate payees with balances in the plan). When you customize the notice, tailor the content in brackets with the appropriate information for your plan and delete all instructional headings, as appropriate.]***

[Date]

Dear participant or beneficiary:

We wanted to let you know that we’re making changes to the [plan name]. Capital Group, home of American Funds®, will be the new recordkeeping provider for our retirement plan.

**Impact on your plan access**

As a result of this transition, access to your account will be temporarily restricted. This period is known as a “blackout period”. We encourage you to carefully consider how this blackout period may affect your retirement planning.

The plan’s blackout period is expected to begin on *[start date — enter specific date provided by prior recordkeeper]* and end during the week of *[end date — enter the Sunday that falls during the week blackout is expected to end].* \*\*Week means seven day period beginning on Sunday and ending on Saturday\*\* During this period, you will temporarily be unable to:

* *[Include bullet if Options 1,3,4 or 5 are selected on the Conversion Addendum]* Change how your future contributions will be invested
* Change how your existing account balance is invested
* Request a distribution or loan *[remove loan if this option is not available in the plan]*

If you want to request a distribution or loan *[remove loan if this option is not available in the plan]*

before the blackout period, you must contact your plan administrator for additional information including the deadline to submit the request. Otherwise, you can initiate the request after the blackout period ends.

You will receive enrollment materials containing investment and plan-related information to help you with your future investment elections.

**What to consider before the blackout period begins**

During the blackout period, you will be unable to direct or diversify the assets held in your plan account. For this reason, it is very important that you review and consider the appropriateness of your current investments in light of your inability to direct or diversify those investments during the blackout period. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments.

**[*Insert the sample language provided on the following pages that corresponds with the conversion option you selected on the Conversion Addendum/Investment Instruction pages.*]**

### [*OPTION 1: Deposit transferred plan assets into a holding account and then move them into the appropriate American Funds target date fund*]

#### What happens during the plan’s transition?

Your existing account balance will remain in your current investments until [prior recordkeeper] transfers the assets to Capital Group. Once the plan account proceeds are received by Capital Group, your fund balances will be transferred into a holding account at Capital Group and invested in the [name of holding fund]. Any plan contributions made during the transition period will be invested in the American Funds Target Date Retirement Series® fund based on an assumed retirement age of 65.

At the end of the blackout period, if you have not made investment elections using the instructions that will be provided to you, your future contributions and current account balance will be invested in the applicable target date fund. You can move your money out of the target date fund and make new investment elections for your future contributions after the blackout period ends.

Please note, any plan assets that are transferred to Capital Group after the blackout period ends will be invested into your account using your current investment elections on file, if applicable.

***[Insert the appropriate dividend language from the two options below and remove the dividend language that is not applicable]***

**NOTE:** *[Add if the investment chosen as the holding account will be included in the fund lineup:* Any dividends that accrue to the holding account during the blackout period will be allocated to your account but will remain in the holding account fund.*]* **OR** *[Add if money market fund (MMF) is the holding account only and not included in the fund lineup:* Any dividends that accrue to the holding account during the blackout period will be allocated to your account and will be invested in the [name of stable value fund]*]*. Dividends are paid two business days after the end of each month. You can make changes to the allocation of the dividends in your account once blackout lifts and the dividends have been allocated to your account.

**[*OPTION 2: Map transferred assets and contribution elections*]**

#### What happens during the plan’s transition?

Your existing account balance will remain in your current investments until [prior recordkeeper] transfers the assets to Capital Group. Once the plan account proceeds are received by Capital Group, your fund balances will be moved or “mapped,” from your current investments to the new investments that have been selected by [company name] as shown in the attached Investment Mapping Details form.

### You will not be required to select how your future contributions will be invested with Capital Group. Instead, we will also move, or “map,” your current elections for future contributions (both investments and percentage allocations) using the same instructions indicated on the Investment Mapping Details form.

Please note, any plan assets that are transferred to Capital Group after the blackout period ends will be invested into your account using your current investment elections on file, if applicable.

**[*Insert statement if the 401(k) plan allows Roth contributions and the current provider allows for different investment elections for pre- and after-tax/Roth contributions*]**

Currently, you are permitted to set up different investment elections for your ongoing pre- and after-tax/Roth contributions. This option will not be available in the new program; therefore, the investment mapping will be aligned only with those options you have set up for your ongoing pre-tax contributions.

### [*Insert statement if the plan is a 401(k) Plan*]

### If you are an active participant and do not have ongoing pre-tax investment elections or your current investment elections do not equal 100%, your investment elections will be allocated 100% to the plan’s designated default fund, [name of default fund].

### [*Insert statement if the plan is not a 401(k) Plan*]

### If you are an active participant and do not have ongoing investment elections for the employer contributions made to the plan or your current investment elections do not equal 100%, your investment elections will be allocated 100% to the plan’s designated default fund, [name of default fund].

#### Should I do anything before the blackout period begins?

Because you won’t be able to make any changes to your account until the blackout period is over, be sure you’re comfortable with your current investment allocation and future contribution elections — this will determine how your account will be set up at Capital Group.

#### [*OPTION 3: Map transferred assets but make new contribution elections*]

#### What happens during the plan’s transition?

Your existing account balance will remain in your current investments until [prior recordkeeper] transfers the assets to Capital Group. Once the plan account proceeds are received by Capital Group, your fund balances will be moved, or “mapped,” from your current investments to the new investments that have been selected by [company name]as shown on the attached Investment Mapping Details form.

### You will need to re-enroll and make new investment elections for your future contributions.

### Please note: If you do not make new elections during the enrollment period, which is held during the blackout period, all future contributions will be invested in the plan’s designated default fund, [name of default fund]. Also, any plan assets that are transferred to Capital Group after the blackout period ends will be invested into your account using your current investment elections on file, if applicable.

### [*OPTION 4: Deposit transferred assets into a holding account but make new elections that will apply to both transferred assets and future contributions — note whether the holding account investment option is the same as the default investment option and modify content accordingly*]

#### What happens during the plan’s transition?

Your existing account balance will remain in your current investments until [prior recordkeeper] transfers the assets to Capital Group. Once the plan account proceeds are received by Capital Group, your fund balances will be transferred into a holding account at Capital Group and invested in the [name of holding fund]**.** At the end of the blackout period, your existing account balance will be exchanged into the elections you make during enrollment using the instructions that will be provided to you. If you make new investment elections during the enrollment period, any plan contributions that are made during the blackout period will be invested in your designated investment elections. If you do not make new investment elections, any plan contributions received will be applied to the plan’s designated default fund. A complete list of your plan’s new investments is provided in the enrollment forms booklet you received separately.

**Please note:** If you do not make new investment elections during the enrollment period,which is held during the blackout period, your existing account balance *will [insert if holding account investment option is different than default fund and default fund IS NOT the target date series:]*be exchanged into the plan’s designated default fund, [name of default fund]. *[insert if holding account investment option is different than default fund and default fund IS the target date series:]*be exchanged into the plan’s designated default option. The default option for the plan is the American Funds Target Date Retirement Series®. The default fund is the fund in the series that most closely matches the year you will turn 65. *[insert if the holding account investment option is the same as the default fund:]* remain invested in the plan’s default option, [name of holding fund]. Also, any plan assets that are transferred to Capital Group after the blackout period ends will be invested into your account using your current investment elections on file, if applicable.

***[Insert the appropriate dividend language from the two options below and remove the dividend language that is not applicable]***

**NOTE:** *[Add if the investment chosen as the holding account will be included in the fund lineup:* Any dividends that accrue to the holding account during the blackout period will be allocated to your account but will remain in the holding account fund.*]* ***OR*** *[Add if money market fund (MMF) is the holding account only and not included in the fund lineup:* Any dividends that accrue to the holding account during the blackout period will be allocated to your account and will be invested in the [name of stable value fund].*]* Dividends are paid two business days after the end of each month. You can make changes to the allocation of the dividends in your account once blackout lifts and the dividends have been allocated to your account.

**[*OPTION 5: Invest transferred assets in mapped options during the blackout period but make new elections that will apply to both transferred assets and future contributions*]**

#### What happens during the plan’s transition?

Your existing account balance will remain in your current investment until [prior recordkeeper] transfers the assets to Capital Group. Once the plan account proceeds are received by Capital Group, your fund balances will be moved, or “mapped,” from your current investments to the new investments that have been selected by [company name] as shown on the attached Investment Mapping Details form.

### You will need to re-enroll and make new investment elections for your future contributions. At the end of the blackout period, your fund balances will be transferred from the “mapped” investment options described above into the investment options you select during the enrollment period, which is held during the blackout period.

### Please note: If you do not make any elections during enrollment, your existing account balance that had been mapped initially, as well as all future contributions, will be exchanged into the plan’s designated default fund, [name of default fund]. Also, any plan assets that are transferred to Capital Group after the blackout period ends will be invested into your account using your current investment elections on file, if applicable.

***[Insert question if the default fund is the Target Date Retirement Series]***

**What are the American Funds target date funds?**

Each of the target date funds is a single diversified investment portfolio of mutual funds and is targeted to a specific retirement date. They offer the following benefits:

* **Diversification *—*** Each target date fund is made up of a mix of American Funds that may include growth, growth-and-income, equity-income/balanced and bond funds.
* **Reallocation *—*** Investment professionals adjust each target date funds’ holdings over time as the fund approaches its target date.
* **Balance *—*** The target date funds attempt to balance investors’ long-term needs for both returns and stability, seeking to provide younger investors with higher growth potential and helping to protect the savings of older investors who are nearing or in retirement.

Although the target date funds are managed for investors on a projected retirement date time frame, the fund's allocation strategy does not guarantee that investors' retirement goals will be met. The target date is the year that corresponds roughly to the year in which an investor is assumed to retire and begin taking withdrawals. American Funds investment professionals actively manage the target date fund's portfolio, moving it from a more growth-oriented strategy to a more income-oriented focus as the fund gets closer to its target date. Investment professionals continue to manage each fund for approximately 30 years after it reaches its target date.

**Target Date Investment Options**

|  |  |
| --- | --- |
| **Name of fund** | **Year of 65th birthday** |
| American Funds 2070 Target Date Retirement Fund® | 2068 and later |
| American Funds 2065 Target Date Retirement Fund® | 2063 thru 2067 |
| American Funds 2060 Target Date Retirement Fund*®* | 2058 thru 2062 |
| American Funds 2055 Target Date Retirement Fund*®* | 2053 thru 2057 |
| American Funds 2050 Target Date Retirement Fund*®* | 2048 thru 2052 |
| American Funds 2045 Target Date Retirement Fund*®* | 2043 thru 2047 |
| American Funds 2040 Target Date Retirement Fund*®* | 2038 thru 2042 |
| American Funds 2035 Target Date Retirement Fund*®* | 2033 thru 2037 |
| American Funds 2030 Target Date Retirement Fund*®* | 2028 thru 2032 |
| American Funds 2025 Target Date Retirement Fund*®* | 2023 thru 2027 |
| American Funds 2020 Target Date Retirement Fund*®* | 2018 thru 2022 |
| American Funds 2015 Target Date Retirement Fund*®* | 2013 thru 2017 |
| American Funds 2010 Target Date Retirement Fund*®* | 2012 and earlier |

***[Include if plan’s default fund is a QDIA]***

**Please refer to the plan’s Qualified Default Investment Alternative (QDIA) Notice for more information about the [QDIA investment name]. You should read this notice very carefully to understand how your plan account assets will be invested if you do not make an investment election*.***

**[*Insert question if the plan allows employer stock*]**

#### What should I know about my investments in an individual security such as employer stock?

Individual securities, such as employer stock, typically carry greater investment risk and tend to fluctuate in value more over short periods of time than do some of the mutual funds in your plan. We want you to be aware of this because any investments you may have in employer stock will remain in force until the blackout period is over. In addition, you won’t be able to make any changes in this investment — or in any other investment in the plan — until the blackout period has ended.

**[*Insert question if the plan is transferring existing self-directed brokerage accounts*]**

#### What should I know about the investments in my existing self-directed brokerage (SDB) account?

Self-directed brokerage account balances will be moved, or “transferred,” from [*current self-directed brokerage provider name*]to your new SDB provider, Schwab, to the extent possible. If you hold any assets that must be liquidated before the account can be transferred, you will be notified.[*Insert following sentence if beginning of blackout date for SDB accounts will be a different date than previously stated in this notice*.]Once the account transfer is complete, you will be able to actively trade within your SDB account; however, you will not be able to move any additional money to your SDB account until the transition period has ended.

**What if I terminate employment during the transition period?**

Distributions will not be processed during the blackout period. If you leave the company during the blackout period, you’ll have to wait until the blackout is lifted before you can take a distribution.

**Whom to contact for more information**

If you have any questions regarding the blackout period, including whether the blackout period has started or ended, please call[company contact name, address, and phone number].

Please note that the exact date of the plan changes and the end of the blackout period depend on the accurate, timely transfer of data from [prior recordkeeper]***.*** If this does not occur, the end of the blackout period could be delayed.

Cordially,

[Client contact]

[Title]



**Investment Mapping Details**

**[Include page if offering Options 2, 3, or 5]**

**[Plan Name]**

**The information below outlines how your existing account balances [insert for Option 2: and your current investment elections] will be mapped at Capital Group.**

**If you are currently invested in the investment option(s) below that will be eliminated and do not want that portion of your account moved into the new investment option(s) shown below, you must take action as indicated in the blackout notice that accompanied this information.**

**If you have any questions concerning these details, please get in touch with your plan contact.**

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| **Current investment option** | **Future investment option** |
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