



**BE WELL.**

**BUILD WEALTH.™**

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**YOUR RETIREMENT  
PLAN NEWS**

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## **AUTOMATIC ENROLLMENT**

Good news! Your employer, Criswell Chevrolet Inc., helps you save and invest in your future by offering a retirement savings plan. To make plan enrollment fast and easy, you will be automatically enrolled in the plan once you are eligible.

And, whether your retirement is five or fifty years away, Transamerica Retirement Solutions (Transamerica) offers tools and guidance to help you on the path toward the retirement you deserve. Our education program provides guidance at each stage of your retirement planning process.

## **INSIDE**

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- How does automatic enrollment work?
- What do I need to do?
- How do I make changes to my contributions and investment choices?
- Can I contribute more or less?
- How are my contributions invested?
- Additional plan Information
- How do I get more information?
- Your tools and resources



TRANSAMERICA®



# HOW DOES AUTOMATIC ENROLLMENT WORK?

You will be automatically enrolled in the plan as soon as you meet these eligibility requirements:

## ELIGIBILITY

- You must be at least 21 years of age.
- You must complete 6 month(s) of service.
- Once enrolled, 4% of your pay will be deducted from your paycheck on a pretax basis and contributed to your retirement plan account each pay period.
- In addition, the company may offer a matching contribution to the plan.
- You will receive an automatic enrollment notice with more detailed information.

## WHAT DO I NEED TO DO?

Designate your beneficiary by simply registering online at **Transamerica.com/portal/home** and then selecting “Beneficiary Designation” in the left menu. Once you’re on the “Beneficiary Designation” page you can designate your beneficiary. That’s it, unless you would like to make changes to your contributions or investment choices. Fees and charges may apply.†

## HOW DO I MAKE CHANGES TO MY CONTRIBUTIONS AND INVESTMENT CHOICES?

You can easily make changes to your contributions and investment choices. Go to **Transamerica.com/portal/home** and click the red log in button. Follow instructions to create a new account.

You may also wish to establish your own personalized investment strategy by selecting your contribution level and investment choices. You can transfer out of the default investment choice, and change your future contribution amount at **Transamerica.com/portal/home**.

**If you decide to opt out of automatic enrollment, you will need to change your contribution rate to 0%.**

## *Managed Advice*®

Transamerica’s *Managed Advice*® service offers you a personalized portfolio management service designed to tailor an asset allocation and investment strategy unique to your needs. It can help take a lot of the guesswork out of planning for the future.

Based on the information you provide us, *Managed Advice* offers the following features and benefits:

- A personalized investment strategy powered by Morningstar® that is customized to your unique situation.
- One-on-One support from a Transamerica Investment Advisor Representative who can provide you with personalized reviews to measure how you’re doing along the way to retirement.
- A suggested contribution rate and recommended retirement age.
- Gap analysis between your current projected retirement income and your retirement goal.
- Spend down guidance at retirement.
- Helps you determine your capacity to take on risk based on your circumstances.
- Periodic rebalancing to maintain investments aligned with your retirement goals.

†CONTRACT ASSET CHARGES (CACs) Contract asset charges (CACs) are assessed each Month according to the terms of the plan’s contract and vary based upon the amount of assets held under the contract on the 15th of each month. Based on the plan asset information provided to Transamerica, the initial monthly CAC rate assessed to the plan is estimated to be 0.0150%.

After decades of investing for retirement, it's important to have a smart spending plan. Our advisors can help you create a strategy to navigate Social Security and draw a paycheck in retirement. *Managed Advice* is there to provide assistance with the transition to life after work.

With a leading investment expert, competitive fees, and personalized service, *Managed Advice* combines the benefits of technology with contemporary research, and trained professional support to answer your questions and provide guidance on how to use the service. It's a valuable service designed to help you live better today and worry less about tomorrow.

### **Take Advantage of Managed Advice®**

If you haven't set up your account on your plan website, go to [Transamerica.com/portal/home](https://www.transamerica.com/portal/home), click the red Log In button, and follow the instructions to create an account. Choose your investing strategy ("*Managed Advice*"). Then click "Accept & Continue" and complete your *Managed Advice* profile.

If you've already set up your online account, log in, go to the Manage menu, click "*Managed Advice*," and follow the instructions to complete your *Managed Advice* profile.

Need help? Call a *Managed Advice* retirement advisor toll free at **844-622-2133**.

You may turn off *Managed Advice* at any time.

Currently the monthly fee is no more than *0.45% of your account balance, which is deducted from your account monthly (approximately \$0.38 per month for every \$1,000 in your balance)*. Fees charged by the underlying funds in which you invest will still apply. You can cancel anytime without penalty. See more about *Managed Advice* in the Important Disclosure section that follows.

Our retirement advisors play an important role in *Managed Advice*®, answering your retirement-related questions. Transamerica and its representatives do not provide tax or legal advice. For legal or tax advice on your situation, please consult your attorney or professional tax advisor.

*Managed Advice*® provides a participant with an asset allocation mix of funds available within the plan. The asset allocation mix will be automatically rebalanced and reallocated, managing risk and return as participants' settings and goals change over time. Additional fees and terms and conditions apply to the *Managed Advice*® service. Participants will continue to bear the fees of the underlying investment options in the *Managed Advice*® account. *Managed Advice*® portfolios are subject to the same risks as the underlying asset classes in which they invest. The higher the portfolio's allocation to stocks the greater the risk. *Managed Advice*® utilizes models, algorithms and/or calculations ("Models"), which have inherent risks. Models may incorrectly forecast future behavior or produce unexpected results resulting in losses. The success of using Models depends on numerous factors, including the validity, accuracy and completeness of the Model's development, implementation and maintenance, the Model's assumptions, factors, algorithms and methodologies, and the accuracy and reliability of the supplied historical or other data. If incorrect data is entered into even a well-founded Model, the resulting information will be incorrect. Investments selected with the use of Models may perform differently than expected as a result of the design of the Model, inputs into the Model, or other factors. **\*The principal value of the portfolio is never guaranteed. Investment return and principal value will fluctuate with market conditions, and participants may lose money.\***

The *Managed Advice*® service is offered through Transamerica Retirement Advisors, LLC (TRA), an SEC registered investment advisor. Transamerica Retirement Solutions and TRA are affiliated companies. Morningstar Investment Management Associates, LLC®, a wholly-owned subsidiary of Morningstar, is an SEC-registered investment advisor that serves as an independent financial expert and provides the underlying investment advice and portfolio management methodology for the *Managed Advice*® service. Morningstar is not affiliated with any Transamerica companies. Please see the *Managed Advice*® agreement for more information on the terms and conditions that apply.

Neither TRA nor the *Managed Advice*® service provides advice for, recommends allocations of, or manages individual stocks, self-directed brokerage accounts, or employer-directed monies, even if they are available for investment in a plan. Neither TRA nor Morningstar®, as the independent financial expert, selects or endorses any of the particular investment options available in a plan through the *Managed Advice*® service. Under the enhanced *Managed Advice*® service, the designated plan investment options used within the *Managed Advice*® service portfolios may include Transamerica proprietary investment funds or stable value products offered by Transamerica affiliates.

**Important: The projections or other information generated by the engine regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not guarantees of future results. Results derived from the tool may vary with each use and over time.** Please visit your plan website for more information regarding the criteria and methodology used, the engine's limitations and key assumptions, and other important information.

**Securities offered through Transamerica Investors Securities Corporation (TISC), member FINRA, 440 Mamaroneck Avenue, Harrison, NY 10528.**

### **CAN I CONTRIBUTE MORE OR LESS?**

Yes, you can contribute up to 100% of your pay, up to the IRS limit. And, if you are age 50 or older, you can make additional "catch-up contributions" to the plan. You can also contribute less than the automatic amount, or not at all.

### **HOW ARE MY CONTRIBUTIONS INVESTED?**

Your contributions will be automatically invested in the Target Date Series. A Target Date Series investment choice is designed to allocate assets among stocks, bonds, and cash equivalents, based on the target date. The underlying investment of this investment choice will gradually shift its emphasis from more aggressive investments to more conservative investments based on its target date. The participant may choose an investment choice built on or near

his or her year of retirement, and the asset allocation of that investment choice adjusts accordingly as the target retirement date approaches. The “target retirement date” is the date on which participants intend to retire and start receiving distributions from the plan. While asset allocation is key to a Target Date Series investment choice’s long-term returns, it should be understood that the principal value is not guaranteed at any time, including at the target date. For more information, review the Investment Choice Information by logging in at [Transamerica.com/portal/home](https://www.transamerica.com/portal/home).

## **ADDITIONAL PLAN INFORMATION**

### **YOUR CONTRIBUTIONS**

- Your traditional contributions are deducted from your paycheck before taxes each pay period.
- You can invest from 1% up to 100% of your pay, subject to the maximum amount allowed by the Internal Revenue Code limits.

### **IRS CONTRIBUTION LIMITS**

- The IRS limits how much you can contribute each year; the current before-tax IRS annual limit is \$19,500 in 2021.

### **UPDATING YOUR CONTRIBUTION RATE**

- You may increase or decrease your contribution to the plan each payroll period. Changes will take effect as soon as administratively feasible.
- You may also stop making contributions at any time.

### **ENTRY DATE(S)**

Your entry date is January 1, April 1, July 1, and October 1.

### **CATCH-UP CONTRIBUTIONS**

**50 or older? Good news!** If you’ll be at least 50 years old this year, you may be able to make extra “catch- up” contributions above the regular IRS voluntary deferral limit, \$6,500 in 2021.

### **ROLLOVERS**

You may roll over your plan account balance from a prior qualified retirement plan at any time.

### **VESTING**

Vesting refers to your “ownership” of your plan account — the portion to which you are entitled even if you leave the plan. You are always 100% vested in your own contributions, including any rollover or transfer contributions you have made, plus any earnings on them.

Review the fees and expenses you pay, including any charges associated with transferring your account, to see if consolidating your accounts could help reduce your costs. Be sure to consider whether such a transfer changes any features or benefits that may be important to you.

## **COMPANY CONTRIBUTIONS**

### **MATCHING CONTRIBUTIONS**

The company may match the contributions you make to the plan during the year. The match amount is discretionary and will be determined during each plan year.

If you are not employed on the last day of the plan year you will not be eligible to receive matching contributions.

To be eligible to receive matching contributions, you must complete 1,000 hours of service during the plan year, or one period of service if elapsed time.

Catch-up contributions are accounted for when calculating employer matching contributions.

### **ELIGIBILITY**

- You must be at least 21 years of age.
- You must complete 6 month(s) of service.

### **ENTRY DATE(S)**

Your entry date is January 1, April 1, July 1, and October 1.

## VESTING

The company's contributions are vested as follows:

YEARS OF SERVICE*	PERCENT VESTED
Upon completion of 2 years	20%
Upon completion of 3 years	40%
Upon completion of 4 years	60%
Upon completion of 5 years	80%
Upon completion of 6 years	100%

*\*A year of service for vesting credit for company contributions is based either on completion of 1,000 hours of service or elapsed time. If the plan uses elapsed time, credit is given regardless of the number of hours worked in a designated twelve-month-period. Please see the plan's summary plan description for more information on how service is calculated.*

## PREDECESSOR EMPLOYER

Your years of service with a predecessor of the company will not count toward your eligibility.

## LOANS + DISTRIBUTIONS

Your plan offers a loan feature, so you may borrow from your account based on certain provisions. However, as a general rule, loans should be taken from retirement investments only as a last resort. Please check with your plan administrator and refer to your Summary Plan Description for details.

Consider when you take money out of your retirement plan account, it's no longer earning money for you on a tax-deferred basis, and you may lose potential growth to help fund your retirement. If you decide to suspend contributions to your retirement plan account while making your loan repayments, you further reduce your retirement savings.

While you are actively employed you may be able to take withdrawals from the vested portion of your account, under some circumstances and subject to the plan's rules. For more information, log on to your plan's website or call your plan's toll-free number. Withdrawals of before-tax contributions, and of earnings on any contributions, will be subject to income tax, and withdrawals made before age 59½ may be subject to an additional 10% penalty. Please check with your plan administrator and/or refer to your Summary Plan Description for details.

## IN-SERVICE WITHDRAWALS

### EARLY WITHDRAWALS

You may make a withdrawal upon reaching certain requirements. See your Summary Plan Description for details.

### HARDSHIP

If you meet the definition of hardship, you may be eligible to make a withdrawal from the plan. For more information about the strict rules governing hardship withdrawals, refer to your Summary Plan Description.

Plan loans and in-service withdrawals are subject to plan restrictions. You may have to provide documentation in order to qualify for certain plan loans and in-service withdrawals.

**For additional plan information, please contact your plan administrator or refer to your Summary Plan Description. Descriptions of plan features and benefits are subject to the plan document, which will govern in the event of any inconsistencies.**

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**Whether your retirement is five or fifty years away, you can act now to help prepare for your long-term financial well-being by participating in your retirement savings plan. At Transamerica, we look forward to helping you save and invest for and throughout retirement.**

## How do I get more information?

For additional plan information, please contact your plan administrator or refer to your Summary Plan Description. Descriptions of plan features and benefits are subject to the plan document, which will govern in the event of any inconsistencies.



### VISIT ONLINE

[Transamerica.com/portal/home](https://www.transamerica.com/portal/home)

Our website provides you with 24-hour access to account information, investment performance, financial education, and the ability to initiate account transactions.



### CALL US

**800-401-8726**

Our toll-free number offers 24-hour access to your account and investment information. In addition, specialists are available to assist you from 8 a.m. to 9 p.m., Monday through Friday, ET.

*Transamerica Investors Securities Corporation (TISC), member FINRA, 440 Mamaroneck Avenue, Harrison, NY 10528, distributes securities products. Any mutual fund offered under the plan is distributed by that particular fund's associated fund family and its affiliated broker-dealer or other broker-dealers with effective selling agreements such as TISC. Bank collective trusts funds, if offered under the plan, are not insured by the FDIC, the Federal Reserve Bank or any other government agency and are not registered with the Securities and Exchange Commission. Group annuity contracts, if offered under the plan, are made available through the applicable insurance company. Any guarantee of principal and/or interest under a group annuity contract is based on the claims-paying ability of the applicable insurer. Certain investment options made available under the plan may be offered through various Transamerica company affiliates of Transamerica Retirement Solutions and TISC. All Transamerica companies identified are affiliated, but are not affiliated with Criswell Chevrolet Inc.*

*This material was written in English. If there is any dispute or discrepancy due to the translation, the English version will be controlling.*

*This material was prepared for general distribution. It is being provided for informational purposes only and should not be viewed as an investment recommendation. If you need advice regarding your particular investment needs, contact your financial professional.*