

Fidelity® Personalized Planning & Advice

FAQ

What is a managed account service?

A Fidelity Personalized Planning & Advice managed account develops a risk-managed investment strategy that factors in your unique financial situation. We guide you through a series of questions to get to know your risk tolerance, financial situation, and how much you may need in retirement. You'll have access to an exclusive dashboard to track income estimates, your progress toward retirement, and make updates based on life events.

Is a managed account right for me?

A managed account may be just what you're looking for if you:

- Want a team of professionals to evaluate your plan's investment options and allocate your assets among them
- Want to delegate the ongoing management of your workplace savings to Fidelity's investment professionals
- Are willing to pay an annual advisory fee for ongoing professional management of your workplace savings account

What will the Service do for me and what will I be expected to do?

Using your expected retirement age or your responses in your Personal Profile as a guide, the Service will take on many of the day-to-day investment decisions on your behalf. The Service will:

- Determine the initial and ongoing investment mix in your plan account to align with a model portfolio that seeks to support growth and manage risk
- Change the investment mix of your future contributions to align with your model portfolio (note, however, that the Service does not control the amount of the contributions you choose to make to your retirement savings account)
- Rebalance and reallocate your workplace savings plan account through the ups and downs of the market
- Provide confirmations showing transactions initiated by the Service on your behalf
- Provide account statements detailing your holdings and investment mix, as well as any advisory fees paid from your account during the statement period
- Contact you annually to review your investment approach to make sure that it is still appropriate for your future goals

You will continue to decide how much to contribute to your workplace savings account, make loan or withdrawal decisions for your workplace savings account, and

make decisions about your company stock, if you have any. You may choose to complete your Personal Profile at any time, if you have not done so. We will use this additional information to provide a more comprehensive analysis of your workplace savings account.

Beyond this, you should update your information with us whenever a personal or financial change occurs.

Can I contact someone about my managed account once I've signed up for this Service?

Yes, you can speak to a dedicated Workplace Planning Consultant by calling 1-866-811-6041. These Consultants can provide you with the latest information on your account's investment holdings and offer general account assistance.

How does a managed account work?

It's easy to enroll. To get you started we assign a strategy based on the things we know about you, either through your employer or your relationship with Fidelity: your age, your salary, and the value of your retirement accounts or pensions with Fidelity. We also look at your anticipated retirement age, and how you would like us to consider your company stock, if you own any. If you prefer a more comprehensive approach, which is what we recommend, you can choose to answer a series of questions about your financial situation through your Personal Profile. We'll propose an investment approach based on your responses. Either way, we will use your information to suggest an investment approach and a model portfolio designed for an investor like you, using the investments offered through your workplace savings plan.

When you accept this investment approach, we will allocate your current plan account balance and invest your future contributions to align with the model portfolio. The investments in your assigned model portfolio may be reallocated when market or economic conditions warrant, if there are changes to the characteristics of the model portfolio holdings, or if your plan makes changes to its investment options. If you notify us of changes in your situation, the Service may rebalance your account to reflect the change, if appropriate.

Once a year, we ask you to review your responses in your Personal Profile to help ensure your current investment approach is still appropriate for your retirement goals. If you revise your responses, we'll review your investment approach and make changes, if necessary.

Currently, we take financial responsibility for certain charges incurred during the ongoing management of your account, such as purchase fees and redemption fees. However, we reserve the right to pass on to your account these types of fees that are typically generated when exchanges into or out of an investment option in your account occur. You are responsible for any redemption fees, if applicable, that may result from the initial exchanges when you enroll in the Service or from any loans or

withdrawals you initiate. However, if the Service initiates a transaction in your plan account that results in a redemption fee, this fee will be covered by the Service unless we have changed our practice of assuming financial responsibility for these costs.

What are the benefits of a managed account?

- A team consistently reviews your investment strategy, and proactively adjusts it through market ups and downs to stay aligned with your retirement goals.
- Risk tolerance, how much you've saved, and how long your money will need to last are all taken into account.
- Access to an exclusive dashboard to make any updates based on life events. track income estimates, view your progress toward retirement.

Who will be managing my workplace savings account?

Your Fidelity managed account will be managed by Strategic Advisers and Fidelity Personal and Workplace Advisors, both are registered investment advisers and Fidelity Investments companies. For nearly 30 years, Strategic Advisers has provided professional investment management and financial planning and advice tools to Fidelity's customers. Following asset allocation principles, along with deep quantitative and fundamental research, Strategic Advisers and Fidelity Personal and Workplace Advisors LLC's disciplined approach to investment management that seeks risk-adjusted results over time—all designed to help give individuals and families the reassurance they need.

See the [Terms and Conditions](#) for the education and business backgrounds of the investment professionals who develop model portfolios.

What is your Personal Profile?

For a more comprehensive analysis of your situation, your Personal Profile guides you through a series of questions to determine your preferred investment style, how much you may need in retirement, your anticipated income sources, and your retirement time frame. This information will help us determine an appropriate investment approach of stocks, bonds, and short-term investments for your assigned model portfolio.

How is company stock considered?

Investing a portion of your plan in company stock can play an important role in helping you meet your long-term retirement goals. However, a large holding of a single stock, including company stock, may create higher risk.

Your company stock is not part of the assets that are managed by the Service. You can direct the Service to (1) attempt to offset the risks of your company stock in our approach, (2) ignore your company stock in our approach, or (3) sell all your company stock (unitized company stock fund only). You can also sell your company stock before enrolling or updating your plan. You may wish to consult a tax advisor before making a decision about selling your company stock.

- **Offset Company Stock:** Offsetting the risk associated with company stock may result in a more conservative investment approach than if your stock holdings were ignored. If you request that Fidelity attempt to "offset" the characteristics of company stock in your account, they will assign you to a model portfolio that strives to offset the risks associated with owning company stock. If, as a result of your company stock position, your offset model portfolio consists exclusively of bond funds and short-term investments, you should carefully consider whether this fee-based service is appropriate for you.
- **Ignore Company Stock:** Ignoring the risk associated with company stock may result in a more aggressive investment approach than if your stock holdings were offset. If you request that Fidelity "ignore" the characteristics of company stock in your account, they will assign you to a model portfolio that ignores the risks associated with owning company stock.
- **Sell Company Stock:** (Only available for company stock traded in a unitized stock fund). You can direct the Service to sell all of your company stock holdings in this plan for you. You should carefully consider the tax and other implications of selling company stock held within your account. You may wish to consult a tax advisor before making a decision.

For more information on how the Service treats company stock, please see the [Terms and Conditions](#).

Why am I unable to invest in BrokerageLink® when enrolled in Personalized Planning & Advice?

If you are currently enrolled in Personalized Planning & Advice and your plan allows all assets to be managed by this service, enrolling or depositing additional monies into BrokerageLink is not allowed. If you wish to enroll in BrokerageLink, or if your plan allows, contribute more to BrokerageLink, you must first un-enroll from Personalized Planning & Advice.

For more information on how to un-enroll before opening or contributing additional monies into your BrokerageLink account, please contact a service representative.

How are BrokerageLink® assets considered by Personalized Planning & Advice?

Personalized Planning & Advice does not manage the BrokerageLink® assets; however, the Service takes in to account the equity percentage of the BrokerageLink assets to determine an appropriate investment approach of stocks, bonds, and short-term investments for your assigned model portfolio.

For more information on how the Service treats BrokerageLink assets, please contact a service representative.

What does "Other" mean under "Not eligible for Personalized Planning & Advice" and how is it treated by the Personalized Planning & Advice?

Your plan sponsor may elect to exclude certain investment options in your line-up from Personalized Planning & Advice. In these cases, the Service does not manage those investment options; however, it does consider the equity percentage of these excluded investments to determine an appropriate investment approach of stocks, bonds, and short-term investments for your assigned model portfolio. These assets may also be restricted from exchange by plan rules. To exchange these assets, or determine which investment options have been excluded please contact a service representative.

How can I access my account information?

There are many ways to stay informed about your managed account.

- You may view your account through NetBenefits®, virtually 24 hours a day
- You will automatically receive confirmations showing transactions initiated by the Service on your behalf
- You will receive or may view online your account statement, detailing your holdings and investment mix, as well as any advisory fees paid from your account during the statement period
- You can speak with a Fidelity representative by calling 1-866-811-6041. These representatives can provide you with the latest information on your account's investment holdings and offer general account assistance.

What if my financial situation changes?

Whenever there are changes to your personal or financial situation, you will need to update your information to keep your approach on the right track. Changes include:

- Changing your anticipated retirement age
- Selling some of your assets outside of your managed account
- Receiving an initial or large contribution in company stock
- Selling your company stock holdings
- A significant change in your annual income

You can update your information online virtually 24 hours a day or by calling a dedicated Fidelity representative at 1-866-811-6041.

What if I need to take a loan or withdrawal from my plan account?

You would follow the same procedures that your workplace savings plan currently has in place. If you take a partial withdrawal, your remaining assets will continue to be managed. If you take a full payout, you will no longer be enrolled in the Service. In this case, the Service will automatically deduct from your payout amount the prorated advisory fee based on the number of days you used the Service during the statement period, unless your plan sponsor is paying for the Service.

What if I cancel the service?

There is no cancellation fee should you decide to terminate the Service. You may cancel at any time by calling 1-866-811-6041. Unless you take action to change your investment mix, your workplace savings account will remain invested in accordance with the last investment mix determined by the Service and all additional contributions to your account will be invested in accordance with those allocations. You will receive a confirmation when you cancel the Service.

We will automatically deduct a prorated advisory fee based on the number of days you used the Service during the statement period, unless your plan sponsor is paying for the Service. Sometimes a transaction that is in-process when you cancel results in a short-term trading fee after you cancel the Service--if that happens, you will be responsible for paying this short-term trading fee.

Can I make changes to my investments?

Once you are enrolled in the Service, you cannot make changes to your investment mix for the account(s) being managed. When you choose a managed account, you turn over the day-to-day management of your investments to a team of professionals. The Service determines the investment mix on your behalf and changes the investment mix for future contributions to align with your assigned model portfolio.

What happens if I leave my current employer? Can I leave my money in the account?

This depends on your plan rules. As long as your plan sponsor allows you to remain in the plan, you can continue to enjoy the benefits of Personalized Planning & Advice.

How accurate do I need to be?

While it's not necessary to be accurate down to the last penny, providing more detailed, accurate information can help Fidelity develop a more comprehensive proposal that more closely reflects your overall financial situation. For this reason, it helps if you can be reasonably accurate.

How is this different from a target date fund?

While a target date fund is a good retirement savings solution for many workplace investors, it may not be as comprehensive as Personalized Planning & Advice. With a target date fund, the investment mix is dictated primarily by the date associated with the fund, which is assumed to be at or near the investor's retirement date. So for instance, a fund will have a certain prescribed mix of stocks, bonds, and money market investments 20 years prior to the target date, a different prescribed mix 10 years prior to the date, and so on, with the mix slightly changing until 15 years after the target date has passed. While these types of funds can help investors looking for an age-appropriate investment mix, they don't account for any data other than age. Personalized Planning & Advice is designed to be much more comprehensive, drawing on a range of personal and financial data, including (depending on how many of the questions you answer), your age, your salary and plan contributions, the precise year you hope to retire, the number of years you'll need money, the amount you've saved in both retirement and non-retirement accounts, any income you may receive from things like Social Security or a pension, your feelings about investment risk, your investment knowledge and experience, and your overall financial picture.

What if I expect this information to change in the future?

In order to ensure that your investment mix is based on the most up-to-date information, Fidelity recommends that you revisit this questionnaire annually, making adjustments to reflect your changing situation. You should also come back and revisit this tool if you've gone through a major life event, such as a marriage, or if the answers to some of these questions have changed significantly. For instance, you may have increased the contributions you make to your workplace plan, or you may have changed the way you view investment risk. Keeping your information as current as possible is the best way to ensure that you're maintaining an investment mix that's appropriate for you.

What if I have significant income not reflected here?

If you have significant amounts of other income from a second job, a rental property you own, or a structured settlement, or if you think your financial situation is more complex than what's shown here, you can provide more detail in the questionnaire. It's been designed to go into greater depth and can help capture some of these details.

Do I have to answer every question?

While it's not necessary to answer every question, it's important to remember that having more information about you can help Fidelity develop a more comprehensive proposal and an investment mix that more accurately reflects your unique financial situation.

Can I have my non-workplace accounts managed by this service?

No. Personalized Planning & Advice is not available for personal accounts. Fidelity does however have other managed account options for personal accounts. For more information call 866-811-6041.

Learn more about Personalized Planning & Advice at [NetBenefits.com/PPA](https://netbenefits.com/ppa).

Keep in mind that investing involves risk. The value of your investment will fluctuate over time and you may gain or lose money.

Fidelity® Personalized Planning & Advice *at Work* is a service of Fidelity Personal and Workplace Advisors LLC and Strategic Advisers LLC. Both are registered investment advisers and Fidelity Investments companies and may be referred to as "Fidelity," "we," or "our" within. For more information, refer to the [Terms and Conditions](#) of the Program. When used herein, Fidelity Personalized Planning & Advice refers exclusively to Fidelity Personalized Planning & Advice *at Work*. **This service provides advisory services for a fee.**

You may unenroll by calling a representative. There are no cancellation fees.

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