

## Vanguard® Target Retirement Funds

# Options for investing your deferred compensation savings

Investing for your future doesn't have to be complicated.



Under the County of San Bernardino Deferred Compensation Plan, you get to choose how to invest your contributions. If you feel unsure about which investments may be appropriate for your circumstances, the plan offers an option called the Vanguard® Target Retirement Funds that may make this process easier.

A Vanguard Target Retirement Fund:

- Is a “fund of funds,” that is, one fund that invests in a diversified mix of other mutual funds
- Offers five fund portfolios, each accommodating a different range of retirement dates, or “target dates”
- Has an asset mix based on an allocation strategy that targets the date you want to retire
- Automatically rebalances your allocation mix over time so your account shifts to more conservative investments as you approach retirement

The chart below depicts the relative potential for risk and reward for the different Target Retirement Funds from Vanguard.

**Diversification: a strategy that may help reduce overall investment risk**

Diversifying your investments means your money is spread across different types and classes of investments, such as stocks, bonds, and other market-traded instruments.

With this strategy, even if some investments falter, others may perform well and help to offset potential losses. Although diversification does not ensure against a loss or guarantee a profit, over the long run it may help you weather the ups and downs of the financial markets.

## Vanguard® Target Retirement Funds

Choose the Vanguard® Target Retirement Fund that targets the date you plan to begin receiving benefits. For fund fact sheets and performance visit [cosb.beready2retire.com](http://cosb.beready2retire.com).



Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the Fund name refer to the approximate year (the target date) when an investor in the Fund would retire and leave the work force. The Fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in the Target Retirement Fund is not guaranteed at any time, including on or after the target date.

These fund suggestions are based on an estimated retirement age of approximately 65. Should you choose to retire significantly earlier or later, you may want to consider a fund with an asset allocation more appropriate to your particular situation.

All investing is subject to risk, including the possible loss of the money you invest. Diversification does not ensure a profit or protect against a loss. Investments in bonds are subject to interest rate, credit, and inflation risk.

Fund Number	Fund Name	Date of Birth
4711	Vanguard® Institutional Target Retirement Income Fund - Inst	12/31/1952 and earlier
4702	Vanguard® Institutional Target Retirement 2020 Fund - Inst	01/01/1953 through 12/31/1957
4703	Vanguard® Institutional Target Retirement 2025 Fund - Inst	01/01/1958 through 12/31/1962
4704	Vanguard® Institutional Target Retirement 2030 Fund - Inst	01/01/1963 through 12/31/1967
4705	Vanguard® Institutional Target Retirement 2035 Fund - Inst	01/01/1968 through 12/31/1972
4706	Vanguard® Institutional Target Retirement 2040 Fund - Inst	01/01/1973 through 12/31/1977
4707	Vanguard® Institutional Target Retirement 2045 Fund - Inst	01/01/1978 through 12/31/1982
4708	Vanguard® Institutional Target Retirement 2050 Fund - Inst	01/01/1983 through 12/31/1987
4709	Vanguard® Institutional Target Retirement 2055 Fund - Inst	01/01/1988 through 12/31/1992
4710	Vanguard® Institutional Target Retirement 2060 Fund - Inst	01/01/1993 through 12/31/1997
8985	Vanguard® Institutional Target Retirement 2065 Fund - Inst	01/01/1998 and later

## Haven't enrolled in the San Bernardino Deferred Compensation Plan?

If you enroll, you can choose from these convenient options:

1. Visit the Plan website [cosb.beready2retire.com](http://cosb.beready2retire.com) and enroll online; or
2. Schedule an in-person appointment with a local representative.

## Already enrolled in the Plan?

Are you comfortable with managing your account on an ongoing basis?

If not, you may want to check whether a Vanguard® Target Retirement Fund can make your investment decisions easier. It may also help keep your investment mix focused on your goals.

## Already using a Vanguard® Target Retirement Fund?

Based on your personal situation, you may want to contribute up to the IRS maximum contribution limit.

To change your contribution, log onto [cosb.beready2retire.com](http://cosb.beready2retire.com). Systematic investing doesn't ensure profit or guarantee against loss. Consider whether you can consistently invest in up as well as down markets.

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## Questions?

Phone: (800) 452-5842 or (909) 748-6468

Go Online: [cosb.beready2retire.com](http://cosb.beready2retire.com)

Stop In: 1030 Nevada St, Suite 203, Redlands, CA 92374

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**You should consider the investment risks, charges and expenses of the investment options carefully before investing. Fund Prospectuses and an information booklet containing this and other information can be obtained by contacting your local representative. Please read the information carefully before investing.**

Group variable investment options are intended as long-term investments designed for retirement purposes. Money distributed will be taxed as ordinary income in the year the money is distributed. Account values fluctuate with market conditions, and when surrendered the principal may be worth more or less than its original amount invested. An annuity does not provide any additional tax deferral benefit; tax deferral is provided by the plan. Annuities may be subject to additional fees and expenses to which other tax-qualified funding vehicles may not be subject.

Insurance products, annuities and retirement plan funding issued by (third party administrative services may also be provided by) Voya Retirement Insurance and Annuity Company, Windsor, CT. **Securities are distributed by Voya Financial Partners LLC (member SIPC), Windsor, CT.** All companies are members of the Voya® family of companies. **Securities may also be distributed through other broker/dealers with which Voya Financial Partners LLC has selling agreements.** Insurance obligations are the sole responsibility of each issuing company. Products and services may vary by state and may not be available in all states.

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