

IMPORTANT NOTICE REGARDING INVESTMENT CHANGES
Suffolk County 401(a) Terminal Pay Plan
February 27, 2020

The investment changes described below are scheduled to begin at the close of business on Friday, February 28, 2020 and expected to conclude on or about March 2, 2020.

During this time (“blackout period”), the Prudential Guaranteed Long Term Fund (“GLTF”) will be replaced with the Lincoln Stable Value Account (Z306X). **During the blackout period, no transfers or withdrawals may be initiated.**

While this new investment option will have a profile similar to the investment that is being replaced, the determination has been made that the new investment is better positioned to meet expectations over the long term. The Lincoln Stable Value Account provides a higher minimum guaranteed rate of return (no less than 1.50% per year for the life of the contract) and a higher current rate of return of 1.95% per year (guaranteed through 6/30/2020).

Investment Mapping Table	
<u>Old Investment Name</u>	<u>New Investment Name</u>
PRUDENTIAL GUARANTEED LONG TERM FUND	LINCOLN STABLE VALUE ACCOUNT (Z306X)

Additionally, because of the timing of the transition, moving out of the Prudential contract is projected to generate a positive Market Value Adjustment (“MVA”). ***The MVA will be distributed to participants who were invested in the GLTF prior to the fund change announcement on a pro rata basis and will represent a “bonus” amount credited to your account.*** This additional deposit will be reflected online several days after the fund change and on your March 31, 2020 statement of account.

If you determine that the investment mapping outlined above is appropriate for your investment objectives, it is not necessary for you to take action. Should you wish to change your investment allocation in light of this investment change, you may do so by logging into your account at www.bencorplans.com at any time before or after the conclusion of the blackout period.

Please contact BENCOR Administrative Services at 1-866-296-9712 with any questions.