

Morningstar® Retirement ManagerSM with Social Security Optimization

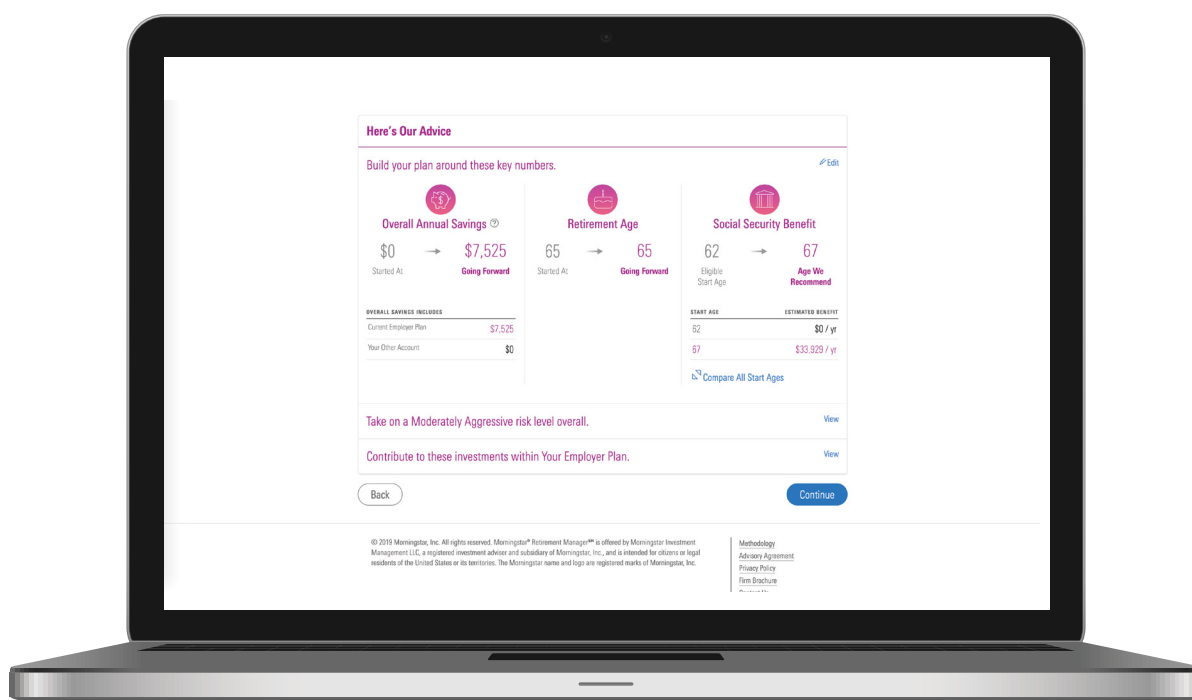
Deciding when to begin collecting Social Security benefits can be an intimidating decision for your employees. While more than a third of workers claim Social Security benefits when they're first eligible, at age 62, it's important that this lifetime income stream is factored into their overall retirement strategy. Because determining when to take Social Security is so nuanced, making an informed decision can be one of the most important factors in a participant's journey to reaching their retirement goals.

Morningstar® Retirement ManagerSM with Social Security Optimization (SSO) is designed to help participants make a more informed decision on when to begin collecting Social Security benefits and provides them with our benefit estimate for that age. We also allow participants to select ages other than our recommended age, enabling them to enter their own estimates and intended start age. The Social Security Optimization feature can be accessed directly through Morningstar Retirement Manager.

How is the Social Security estimate made?

Morningstar Investment Management LLC uses the Social Security Administration's calculation, which is based on a participant's earnings over the course of their working lifetime, to estimate each year's benefit. Once a participant finalizes their choice and moves forward to submit their strategy, Retirement Manager will incorporate those selections into their retirement strategy, ultimately transacting on their retirement account.

The Social Security Optimization enhancement allows participants to either select our recommendation (the default) or select the age that they wish to begin collecting Social Security benefits. If selecting an age other than our recommendation, users can either keep our estimated annual benefit amount or enter their own annual estimate.



For illustrative purposes only.

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Competitive Benefits Package

Today's best companies know that attracting top talent can be a competitive process—having a comprehensive set of benefits helps set you apart. You can help improve the competitiveness of your benefits package by offering investment advisory services from Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., a firm widely recognized for its independence and objectivity. In addition, many plan sponsors who offer Morningstar Retirement Manager to their participants often see improvements in key plan statistics, such as deferral rates, overall investment diversification, and increased plan satisfaction.

Serving the Workplace Market

Morningstar, Inc.'s mission is to help investors reach their financial goals. We were founded on the simple idea that when people have good investment information, they make better choices that lead to better outcomes. Our advocacy for the individual investor extends to the workplace market, where the responsibility for investing and saving for retirement now rests with employees and where we're committed to helping those employees achieve their financial goals. The products and services of Morningstar and its affiliates range from advice and managed accounts to custom models, target-date solutions, and fiduciary services. Available to more than 28 million participants through more than 240,000 plans, our suite of offerings is supported by our database of more than half a million investments, independent research that informs and shapes the financial industry, and a valuation-based approach to investment management.

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