IAFF MERP
MEDICAL EXPENSE REIMBURSEMENT PLAN
https://iaffmerp.org/

2024 INDIVIDUAL ACCOUNT PORTFOLIO SELECTION FORM

Participant: _____   _____   _____   ___ / ___ / ____
Print Name   Signature   Social Sec #   Date

Spouse: _____   _____   _____   ___ / ___ / ____
Print Name   Signature   Social Sec #   Date

☐ Check box if not married

➢ **Important Note: If you are an active participant still contributing, you also have the option to convert the entire balance of your Individual Account into Active Service Units in order to qualify for a higher monthly benefit level. Contact the Trust Office or view the Trust website, to access the Conversion Election Packet and form (see reverse for more details).**

Portfolio Selection:

Current Asset Allocations

	MONEY MARKET	BONDS	STOCKS	TICKER SYMBOL
☐ **First American Institutional Prime Obligations Fund***	100% money mkt			FPIXX
☐ **Dodge & Cox Income Fund****		100% fixed income		DODIX
☐ **Vanguard Target Retirement Income Fund****		70.20% fixed 29.80% equity		VTINX
☐ **Vanguard Target Retirement 2030 Fund****		36.9% fixed 63.1% equity		VTHRX
☐ **Vanguard Target Retirement 2040 Fund****		22.1% fixed 77.9% equity		VFORX
☐ **Vanguard Target Retirement 2050 Fund****		9.6% fixed 90.4% equity		VFIFX

➢ Portfolios can be changed only one time annually during an investment selection period, generally in April. Portfolio selection applies to all existing assets and future contributions credited to your Individual Account. This Selection Form is due to the Trust Office, c/o Vimly Benefit Solutions, Inc., P.O. Box 6 Mukilteo, WA 98275, no later than **30** days from the date on the "Notice of Investment Selection Period." If you do not return the Selection Form by the due date, your Individual Account will remain invested in your current investment selection, and you will not have an opportunity to change that investment until the following year. Please refer to the Informational Bulletin for an explanation of the investment options and a description of the default investments, which applied when your Individual Account was established**.**

*None of the Portfolios, including the Money Market Portfolio, are covered by FDIC Insurance.
**All Portfolios may experience fluctuations in investment returns and principal value. The investment may be worth more or less than its original cost when sold.
No guarantee is made regarding future performance of these investments

Dr. 4/9/24

IAFF Medical Expense Reimbursement Plan
INDIVIDUAL ACCOUNT PORTFOLIO OPTIONS

First American Institutional Prime Obligations Fund (FPIXX):* This selection would be appropriate for an individual drawing down an account in a short time frame or who does not wish to experience principal fluctuations. Current money market interest rates will not exceed the administrative maintenance fee on the account; therefore, there will be a deduction from the account for fees.

Dodge & Cox Income Fund (DODIX):** This Portfolio invests 100% in a diversified allocation of fixed income investments and is a somewhat more aggressive investment than the FPIXX. It is designed for participants with a slight risk tolerance or those who will be spending the funds and exhausting their Individual Account in the next few years. This Portfolio is intended to offer a potentially higher yield than the FPIXX, but can experience moderate changes in value from period to period and can experience negative returns on occasion.

Vanguard Target Retirement Income Fund (VTINX):** This Portfolio targets an investment of 29.80% equities and 70.20% fixed income which focuses on income as the primary source of return along with liquidity and potential for capital appreciation through stock investments. Stock and bond investments are similar to those described below for the Target Date Funds. This selection would be appropriate for an individual drawing down an account within the next 4 to 10 years.

Target Date Funds:** These Portfolios are "balanced" stock and bond combinations. The difference between the Target Date Funds is the percentage allocated to stocks, with greater proportion of stocks in portfolios with longer investment horizons, i.e., later target dates. While stocks offer the <u>potential</u> for higher returns, stocks are more volatile than bonds in their price movements. The greater the stock proportion in a Portfolio, the greater the principal fluctuation due to market conditions. The stock allocation in each Target Date Fund will be reduced annually by the fund manager to lower Portfolio risk as retirement and spending needs approach. There can be no guarantee that investing in stocks over a multi-year period will indeed generate higher returns than bonds or money market funds.

For more information, please refer to the fact sheets on the investment options enclosed in the investment selection packet.

Converting your Individual Account Balance to Active Service Units (For Actively Contributing Participants): You may convert the entire balance of your Individual Account to Active Service Units to become eligible for a higher monthly benefit level at retirement. You must make this election within 30 days of the date of the Notice of Investment Selection Period. This is an irrevocable election; the funds cannot be transferred back to your Individual Account after the election is submitted. If you need a Conversion Election Form, contact the Trust Office. Your Individual Account funds are converted using the Lump Sum Transfer Conversion Table in Appendix C to the IAFF MERP Plan document. A particular level of pooled account monthly benefit payments is not guaranteed; the Board of Trustees reserves the right to adjust the Unit Multiplier up or down at any time for some specified groups or for all current and/or future Beneficiaries.

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**All Portfolios may experience fluctuations in investment returns and principal value. The investment may be worth more or less than its original cost when sold. No guarantee is made regarding future performance of these investments