



Exciting Changes are Coming to the County's 457(b) Plan!

November 7, 2017

Dear County Employees and Plan Participants,

As part of the County of Santa Clara's ongoing due diligence to ensure it is providing quality retirement programs to its employees, the County of Santa Clara periodically reviews the service offerings in the marketplace. I am pleased to announce that after a competitive procurement process and an exhaustive review and evaluation of our options, the Defined Contribution Plans Committee has selected Fidelity Investments® as the County's new 457(b) retirement plan service provider starting December 8, 2017. With the upcoming transition from ICMA-RC® to Fidelity, the County will continue to help you prepare for your future.

Some of the features Fidelity offers include:

- **Financial learning resources:** Easy-to-use tools, articles, videos and financial wellness programs available for both active employees and retirees.
- **In-person consultations:** Three dedicated Fidelity representatives will be available to meet with you one-on-one to help you establish goals and build a retirement portfolio. Fidelity representatives will be providing multiple group sessions during the transition.
- **Investor Centers:** Fidelity has invested in our community and has six Investor Centers across the County. The professionals in the Investor Centers are highly trained to provide you with the latest retirement planning insights and investment help. Investor Centers specialize in investment planning for employees seeking a more comprehensive approach to planning including investment strategies, retirement income planning, income and asset protection and family assistance. Investor Center products and services are offered beyond your employer-sponsored retirement plan.
- **Fidelity NetBenefits® website and mobile apps:** Quickly and easily set up, monitor, and manage your retirement savings account. You can also check your balances, change your contributions, view your investment selections, and more on your phone, tablet or computer.
- **World-class customer service:** Experienced Fidelity representatives are ready to answer questions you may have about your retirement plan, whether in person or by phone.

You will soon receive additional transition information with important dates, Plan activities, and new services in the mail. You can also review transition details online at netbenefits.com/santaclara. A separate notification will be sent when the transition is complete.

The Committee is very excited about the changes ahead and feels confident that you will be pleased with the new offerings available through the County of Santa Clara and Fidelity.

Sincerely,

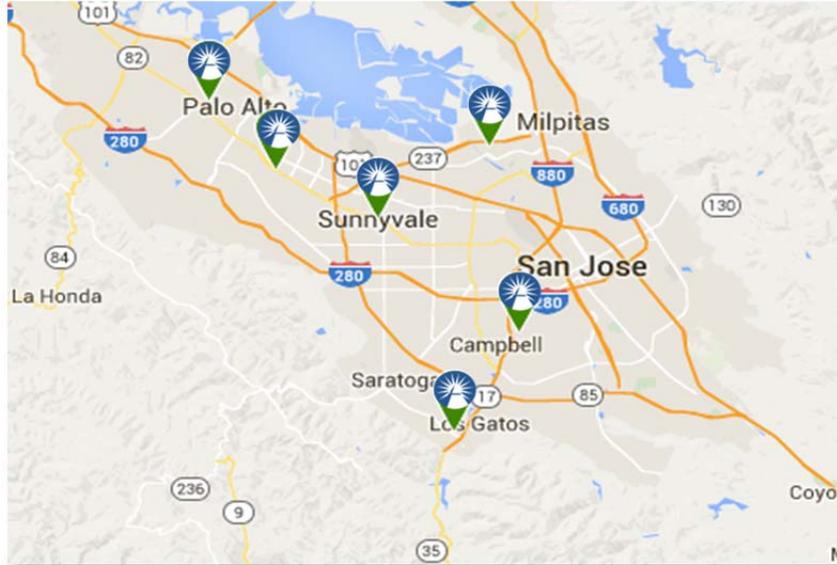
Linda Castaldi
Committee Chairperson

Fidelity Investor Centers

Hours: 8:30 a.m. – 5:00 p.m.

Find an Investor Center near you online at

www.fidelity.com/customer-service/branches/overview



Palo Alto

251 University Avenue
Palo Alto, CA 94301
800-742-1566

Sunnyvale

398 West El Camino Real
Sunnyvale, CA 94087
800-371-0613

North San Jose

4160 North First Street
San Jose, CA 95134
800-544-2269

Mountain View

2580 West El Camino Real
Mountain View, CA 94040
800-367-0355

Campbell

851 East Hamilton Avenue
Campbell, CA 95008
800-544-4180

Los Gatos

434 N. Santa Cruz Avenue
Los Gatos, CA 95030
800-579-9984

The following is an overview of the Recordkeeping and Transaction costs.

Beginning in 2018, a quarterly fee of \$16.50 will be deducted from all participant accounts to cover the recordkeeping costs. This fee will appear on your quarterly benefits statement. In addition, a revenue credit may be allocated to your account after the end of the second quarter of each year and will appear on your third quarter statement.

Transaction Costs

New loan setup: \$50 per loan.

Loan maintenance: \$6.25 per quarter, per loan.

Qualified Domestic Relations Order (QDRO): \$200 per transaction.

Overnight mailing: \$25 per transaction.

Portfolio Advisory Service *at Work*: Net advisory fee based on percentage of the average daily balance of eligible assets in your account, per year.

Investing involves risk, including risk of loss.

Fidelity Brokerage Services LLC, Member NYSE, SIPC. 900 Salem Street, Smithfield, RI 02917
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