

Newkirk's

COMPLIANCE NOTICES

Fact Sheet

Description

Newkirk offers compliance notices through its state-of-the-art communication platform, *NewkirkOne*. These notices are designed to satisfy a plan sponsor's obligation to inform participants of various changes in the plan or of participant rights with respect to the plan.

NewkirkOne compliance notices include:

- Investment Change Notice
- QDIA Notice
- QACA/EACA Notice

N1 Compliance Notices

Investment Change Notice

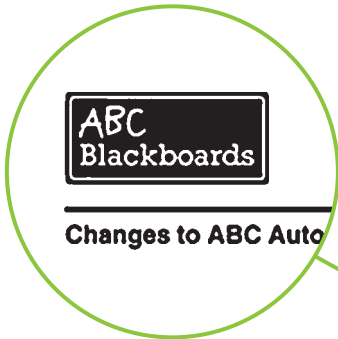
This notice informs participants of changes to the plan's investment lineup. Participants are informed whenever a fund is added, deleted, or "frozen" (i.e., is no longer accepting new contributions). Dates and times for the changes can be specified. Deleted funds can be mapped to existing investments.

QDIA Notice

This notice satisfies the DOL's requirements with respect to informing participants about a plan's default investment(s). QACA/EACA information can optionally be included, as can information concerning a short-term default investment (if one exists).

QACA/EACA Notice

This communication notifies participants of their automatic enrollment into a plan and provides information concerning the various opt-out opportunities (out of the plan, out of the default investment, etc.).



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ABC Blackboards

Changes to ABC Auto Enrollment 401(k) Investment Options

After careful review of the ABC Auto Enrollment 401(k) investment options, the following changes have been decided upon:

The following new investments options will be added:

- Vanguard Growth Index Fund (VWGX) (effective as of 06/15/2008 at 1:00 AM)

The following investments will be removed from the plan's investment alternatives:

- Vanguard European Stock Index Fund (I) (effective as of 06/15/2008 at 1:00 AM)
- Vanguard Energy Fund (effective as of 06/15/2008 at 1:00 AM)

Account balances in investments being removed will be transferred to the following investments.

Discontinued Investment	Balance Transferred to
Vanguard European Stock Index Fund (I)	Merrill Lynch International Equity Fund (I)

Performance Information for Newly Added Investment(s)

Historical performance for the newly added funds is outlined below. Remember that past results are not an indication of future performance. Additional information about your new investment options, including prospectuses, as well as information about our plan, may be found at www.veestill.com.

Investment	Ticker	3 Mos.	1 Yr.	3 Yrs.	Exp. Ratio
Vanguard Growth Index Fund (VWGX)	VWGX	2.94%	-3.94%	6.44%	0.220%

Note: The changes outlined above will take place during a transition period from 12:00 AM on 6/15/2008 to 6:00 AM on 6/16/2008. During this period, you will not be able to access your investments. Optional text concerning investment changes added here on April 8.

For additional information about the changes to the investment options in ABC Auto Enrollment 401(k), contact John Passat at 618-555-5555 or passat@ABCAutoEnroll.com.

ABC Co.
18 Corporate Circle
Albany NY 12203

John Smith
5 First Street
Apt 1
Troy NY 12180

Investment
Change Notice

ABC Blackboards

ABC Auto Enrollment 401(k) Qualified Default Investment Notice

When an employee satisfies the eligibility requirements of the ABC Auto Enrollment 401(k) ("Plan"), he or she is enrolled to participate in the Plan. Under the Plan, employees direct their own Plan investments.

When you become eligible for participation, you will automatically be enrolled in the Plan at the Plan entry date. Effective delivery equals 3% of compensation will automatically be deducted from your pay, unless you elect not to participate in the Plan or change or stop your contributions. To elect not to participate in the Plan, Go to the company intranet site and access "Investment Plan". Select the Retirement Plan Opt Out form. Complete the form and return it to Accounting. To elect to stop your contributions, See Notice #174747-1 for instructions to make an alternative choice.

In addition, the amount of your default will be periodically increased by 1%, up to a maximum of 6%. The increase will take place annually on your first date anniversary. To elect not to have your default increase automatically, follow these instructions: Send a written letter of your decision to Human Resources.

The Plan offers participants and beneficiaries the opportunity to invest in a broad range of investment alternatives sufficient to provide investment in a diversified portfolio. You have the right to choose from among these alternatives. Information about these investment options is included as part of our enrollment materials. To receive additional information, contact Human Resources.

If you do not affirmatively make an investment election, the Plan provides for your contributions and other money in your Plan Account to be invested in what is known as a "Qualified Default Investment Alternative."

You and/or your beneficiaries have the right to direct investments out of the Qualified Default Investment Alternative with the same frequency available for other Plan investments (but no less frequently than quarterly). ABC Co.'s Plan permits you to change your investment direction anytime. If you restate this right within 90 days, you will not incur any Blackboard benefit if you transfer funds from the Qualified Default Investment Alternative. The following fees, expenses, and/or restrictions may apply. A fee list of \$25 will be charged for each transaction.

Information Regarding the Qualified Default Investment Fund

As of 12/31/2007, the Qualified Default Investment Alternative is a target maturity fund in the Stonewell Target Maturity Funds that most closely mirrors your projected retirement date. Based on your age of last and a retirement age of 65.

Stonewell Money Market Fund. This investment option is temporary. Your contributions will be invested in this alternative for a period of no more than 120 days after the date of your enrollment. The Stonewell Money Market Fund is designed to preserve principal and provide a reasonable rate of return. At the end of this period, your investment assets will be transferred to the default investment alternative outlined below. Remember to have the right to change your investment from the Qualified Default Investment Alternative.

The qualified default investment alternative is a target maturity fund. This investment carries varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed-income investments available through the Plan. Allocations, which will change over time, are based on the participant's target retirement date and generally become more conservative (i.e., decreasing risk of loss) with increasing age. The target maturity fund is managed by Stonewell Advisory Services, LLC.

Primary Risks

The qualified default investment is subject to several stock and bond market risks, any of which could result in investment losses. These include: Inflation. Defaulted bonds and portfolio investments usually are less volatile than stocks, and because a significant portion of the qualified default investment is invested in the bonds and short-term instruments, the overall level of risk should be low to moderate. Where assets are substantially allocated to bonds and money market instruments, an investment is primarily subject to the following risks: interest rate risk, which is the chance that bond prices overall will decline because of rising interest rates; income risk, which is the chance that an underlying fund's income will decline because of falling interest rates; credit risk, which is the chance that the issuer of a security will fail to pay interest and principal in a timely manner; or the risk of a default on the security. In addition, the following risks are associated with investments in foreign stocks: currency risk, which is the chance that the value of a foreign investment will decrease because of unfavorable changes in currency exchange rates; country risk, which is the chance that domestic events, such as political upheaval, financial troubles, or natural disasters, will decrease a country's attractiveness to investors; and the risk of the chance that an entire region - for example, the European or Pacific region - will be hit by a natural disaster, financial troubles, or natural disasters. The above information is also subject to manager risk, which is the chance that your security manager will leave only at the end of the investment period, and thus, the investment fund. No unemployment-recession beneficiaries or other beneficiaries with a similar investment objective.

The qualified default investment is also subject to asset allocation risk, which is the chance that the selection of underlying investments and the allocation of assets to those investments will cause the investment to underperform other funds with a similar investment objective.

Fees and Expenses The target maturity fund in which you will be invested has a variety of fees and expenses. Additional information about fees and expenses may be found in the prospectus for the fund. Remember that the prospectus will contain the full and complete information you have received or will receive about the investment.

INVESTMENT NAME	SHARES	PERCENTAGE
Stonewell Target Maturity Fund 2010	2000	100%
Stonewell Target Maturity Fund 2020	2000	100%
Stonewell Target Maturity Fund 2030	2000	100%
Stonewell Target Maturity Fund 2040	2000	100%
Stonewell Target Maturity Fund 2050	2000	100%

1. If the Plan does not have a sufficient amount of cash.

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QDIA Notice



Automatic Enroll Single

Features

- Notices can be delivered by mail or electronically.
- Participant information can be provided through a data feed or uploaded (via an Excel spreadsheet) into N1.
- Easily customizable if a provider wants to create its own “look and feel.”
- N1 Notices support managed portfolios, target maturity funds, and other special investment options.
- Online editing and inclusion of sponsor logo allows plan-specific customization.
- Performance information for new plan investments.
- Notice content can be posted to provider/sponsor websites for access by participants.

Benefits

- Enable plan sponsors to satisfy regulatory requirements.
- Distribution can be set up on a recurring basis so that sponsors need not worry about satisfying ongoing deadlines.
- Mailing reports enable a sponsor to create a record that required notices have been sent.
- Designed as self-mailers for quick and inexpensive delivery.

Getting Started

Newkirk Compliance Notices may be secured either by becoming a licensed N1 user (licensed users have access to many other N1 communications and features) or by separate purchase.

N1 Licensing Information

Contact Jim Lawler (518-862-3221) or your Newkirk sales representative for (1) a demonstration of N1’s capabilities; or (2) information about N1’s license fees and other costs.

Individual Orders

Contact Jean Harris (518-862-3226) to request an order form. All necessary information can be provided through these forms, which, together with an Excel file of notice recipients, will enable us to generate the desired Notice.

