



July 2009

Dear Plan Participant:

Our records indicate that you were hired before May 1, 2006, and that you have not actively selected a contribution allocation for your ICMA-RC 401(a) account. Therefore, all contributions have been defaulting to the Savings Oriented Model Portfolio¹, which was the default option at the time you were hired.

This notice is to advise you that your employer, consistent with the Pension Protection Act of 2006, has directed ICMA-RC to change your default allocation for future contributions from the Savings Oriented Model Portfolio¹ to the appropriate age-based Milestone Fund¹. The Milestone Funds¹ have been the default option for all employees hired after May 1, 2006.

Starting Monday, August 10, 2009, your future contributions will be defaulted to the appropriate age-based Milestone Fund¹ according to the strategy detailed below. If you do not want your future contributions in the Savings Oriented Model Portfolio¹ to transfer to the investment options as shown below, you must change your contribution allocations before 4:00 P.M. Eastern time on August 7, 2009. You may change your allocations by logging on to your account at www.icmarc.org or by calling 800-669-7400 to access the VantageLine voice response system or to speak with an Investor Services Associate.

Plan Selected Retirement Age: 60

If Your Birthdate* Is:	Your Contribution Will Default To:
Up to and including June 29, 1947	Milestone Retirement Income ¹
Between June 30, 1947 and June 29, 1952	Milestone 2010 ¹
June 30, 1952 and June 29, 1957	Milestone 2015 ¹
June 30, 1957 and June 29, 1962	Milestone 2020 ¹
June 30, 1962 and June 29, 1967	Milestone 2025 ¹
June 30, 1967 and June 29, 1972	Milestone 2030 ¹
June 30, 1972 and June 29, 1977	Milestone 2035 ¹
On June 30, 1997 or later	Milestone 2040 ¹

**Birth date ranges include first and last date of range.*

The Milestone Funds¹ offer an all-in-one investment strategy that changes the portfolio balance as the participant moves through the different stages of their lives. Each of the Milestone Funds¹ are professionally managed with a specific target retirement date in mind. The portfolio balance of the fund is achieved using changing allocations of underlying Vantagepoint Funds². Each Milestone Fund¹ invests in Vantagepoint Funds² with each having a different degree of potential risk and reward. This approach provides built-in diversification among the underlying Vantagepoint Funds² and asset classes, which can help reduce risk. The Milestone Funds¹ offer a potential solution for participants who are looking for an easier way to make retirement investing decisions.

(Over)

Vantagepoint Funds are distributed by ICMA-RC Services, LLC, a wholly owned broker-dealer subsidiary of ICMA-RC, member FINRA/SIPC.

This default strategy applies to future contributions only. Current balances in the Savings Oriented Model Portfolio will remain in that fund.

ICMA-RC is dedicated to providing the best retirement plan services available to you and your retirement plan participants. If you have any questions, please contact our Client Services team at 800-326-7272.

Sincerely,

ICMA-RC

Please consult both the current applicable prospectus and Making Sound Investment Decisions: A Retirement Investment Guide carefully for a complete summary of all fees, expenses, charges, financial highlights, investment objectives, risks and performance information. Investing in mutual funds and other investment vehicles involves risk, including possible loss of the amount invested. Investors should consider the Fund's investment objectives, risks, charges and expenses before investing or sending money. The prospectus contains this and other information about the investment company. Please read the prospectus carefully before investing. VantageTrust Funds are distributed by ICMA-RC Services LLC, a wholly owned broker-dealer subsidiary of ICMA-RC and member FINRA/SIPC. For a current prospectus, contact ICMA-RC Services, LLC, by calling 800-669-7400 (TDD: 800-669-7471) or by writing to 777 North Capitol Street, NE, Washington, DC 20002-4240. You may also visit us on the Web at www.icmarc.org. Para asistencia en Español llame al 800-669-8216.

AC: 0709-3282

¹ Please be advised that with "Fund of Funds" arrangements, fees and expenses by the Fund and by the underlying funds. Please consult the prospectus for details.

² All Vantagepoint Funds invested through 401 or 457 plans are held through VantageTrust. Vantagepoint Funds are distributed by ICMA-RC Services LLC, a wholly owned broker-dealer subsidiary of ICMA-RC and member FINRA/SIPC.