

important information

about your Oakland County 457 Deferred Compensation Plan

Effective **Monday, January 3, 2005**, the Aim Small Company Growth Fund – Investor Class (previously known as INVESCO Small Company Growth Fund -Investor Class) and the Strong Advisor Small Cap Value Fund – Class Z will no longer be offered as investment options for the Oakland County 457 Deferred Compensation Plan due to recent SEC investigations and regulatory issues.

What This Change Means To You:

On January 3, 2005, your account balances in these funds will be transferred* to other options with investment approaches and objectives that are similar (but not identical) to the current investment options. This strategy is known as mapping, and is shown in the table below. No tax implications will result from this mapping.

Current Investment Option	New Investment Option
Aim Small Company	T. Rowe Price New Horizons Fund
Strong Advisor	Nicholas-Applegate U.S. Small Cap Value Fund – Institutional Class

If you have a balance and/or are contributing to either Aim Small Company or Strong Advisor and do not want your current balance or future contributions to be invested in the new investment options as outlined above, you must contact Fidelity between now and December 31, 2004, by 1:00 P.M. ET, to request an exchange to another investment option.

It is important to note that no new contributions or transfers will be accepted into the Aim Small Company Growth Fund – Investor Class and the Strong Advisor Small Cap Value Fund – Class Z after December 31, 2004. See the reverse side for information about the new investment options.

New Funds Added

In addition, effective **Monday, January 3, 2005**, the Vanguard Explorer Fund - Investor Class and the American AAdvantage Small Cap Value Fund - Institutional Class will be added as investment options. See the reverse side for information about the new investment options.

To Change Your Account

To change your current contributions or to make exchanges, please contact a Fidelity Retirement Services Specialist at **1-800-343-0860**, Monday through Friday, 9:00 AM – Midnight ET. You may also visit us online at www.fidelity.com/atwork.

American AAdvantage Small Cap Value Fund - Institutional Class	
FPRS Code:	OSHB
Category:	Domestic Equities - Small Value
What It Is:	A small cap growth mutual fund.
Goal:	Seeks to provide long-term capital appreciation and current income.
What it invests in:	Primarily invests at least 80% of the fund's total assets in equity securities of U.S. companies with market capitalizations of \$2.6 billion or less at the time of investment. The fund's investments may include common stocks, preferred stocks, securities convertible into common stocks, and U.S. dollar-denominated American Depository Receipts. Investments in smaller companies may involve greater risks than those in larger, more well known companies. Share price and return will vary.
Who may want to invest:	<ul style="list-style-type: none"> Someone who is comfortable with investing for the long term and with the higher investment risk investing in smaller companies generally involves in exchange for offering greater potential for long-term reward. Someone who wants to focus on small capitalization stocks in search of above average returns.
Footnotes:	<p>Managed by AMR Investments, which provided the description for this Fund.</p> <p>The Manager currently allocates the fund's assets among three investment advisers: Barrow, Hanley, Mewhinney & Strauss, Inc., Brandywine Asset Management, LLC, and Hotchkis and Wiley Capital Management, LLC</p>

Nicholas-Applegate U.S. Small Cap Value Fund - Institutional Class	
FPRS Code:	OSJH
Category:	Domestic Equities - Small Value
What It Is:	A domestic equity mutual fund.
Goal:	Seeks maximum long-term capital appreciation.
What it invests in:	Primarily invests in a universe of smaller U.S. companies with market capitalizations corresponding to the Russell 2000 [®] Index. Generally, this means companies with market capitalization ranging from approximately \$1.5 billion to \$100 million. Investments in smaller companies may involve greater risks than those in larger, more well known companies. The manager seeks to capitalize on leading companies in traditional value-oriented sectors and companies with near-term issues whose share price has been driven to unreasonably low valuations. Share price and return will vary.
Who may want to invest:	<ul style="list-style-type: none"> Someone who wants to focus on small-capitalization stocks and who is willing to assume greater risk in search of potentially above-average returns. Someone who will be invested in the fund for the long term and who is willing to ride out the ups and downs of the stock market to try to get potentially higher long-term returns.
Footnotes:	<p>Managed by Nicholas-Applegate Capital Management, which provided the description for this fund.</p> <p>The Russell 2000 Index is an unmanaged market capitalization-weighted index of 2,000 small company stocks.</p>

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T. Rowe Price New Horizons Fund	
FPRS Code:	OF3R
Category:	Domestic Equities - Small Growth
What It Is:	An aggressive growth mutual fund.
Goal:	Seeks to provide long-term growth of capital.
What it invests in:	Primarily invests in common stocks of small, rapidly growing companies. The fund invests mostly in a diversified group of small emerging growth companies, preferably early in the corporate life cycle before a company becomes widely recognized by the investment community. While investing in small companies generally involves greater risk of loss than investments in more established companies, it may offer greater capital appreciation potential. Share price and return will vary.
Who may want to invest:	<ul style="list-style-type: none"> Someone who is seeking substantial long-term rewards who can accept more abrupt or erratic market movements than are associated with larger companies or the market averages in general.
Footnotes:	Managed by T. Rowe Price Associates, Inc., which provided the description for this fund.

Vanguard Explorer Fund - Investor Class	
FPRS Code:	OF3N
Category:	Domestic Equities - Small Growth
What It Is:	An aggressive growth stock mutual fund.
Goal:	Seeks to provide long-term growth of capital.
What it invests in:	The fund invests mainly in the stocks of smaller companies (which, at the time of purchase, typically have a market value of less than \$2 billion). These companies are considered by the advisers to have above-average prospects for growth, but often provide little or no dividend income. The fund is managed by five advisers; each runs a portion of the fund independently, although all emphasize small-capitalization stocks. Investments in smaller companies may involve greater risk than those in larger, better-known companies. Share price and return will vary.
Who may want to invest:	<ul style="list-style-type: none"> Someone who is willing to accept possibly sharp swings in the value of his or her investment. Someone who is investing for the long term (more than five years). Someone who is willing to accept the added risks associated with stocks of small companies in return for potential long-term growth.
Footnotes:	Managed by Chartwell Investment Partners; Granahan Investment Management, Inc.; Grantham, Mayo, Van Otterloo & Co. LLC; The Vanguard Group; and Wellington Management Company, LLP; distributed by Vanguard Marketing Corporation, which provided the description for this fund.

Before investing in any investment option, please carefully consider the investment objectives, risks, charges and expenses. For this and other information, call Fidelity at 1-800-343-0860 or visit www.fidelity.com for a free mutual fund prospectus. For information on fixed annuities, contact Fidelity to request a fact sheet. Read them carefully before you invest.

The mutual funds available through the plan reserve the right to modify or withdraw the exchange privilege.

Unless otherwise noted, transaction requests confirmed after the close of the market, normally 4:00 P.M. ET or on weekends or holidays, will receive the next available closing prices.