

Qualified Default Investment Alternative

93408-01 CBF Church Benefits Board
empowermyretirement.com

This Qualified Default Investment Alternative (QDIA) notice gives you important investment information related to your account under the CBF Church Benefits Board (the Plan). **You should read this notice very carefully to understand how your Plan account assets will be invested if you do not make an investment election for all or any portion of your account.**

The Plan lets you invest your account in a number of different investment funds.

Unless you choose investment fund(s), your Plan account will be invested in the following investment fund(s):

Investment Fund:	Birth Year
Vanguard Target Retirement Income Inv	1900 to 1947
Vanguard Target Retirement Income Inv	1948 to 1952
Vanguard Target Retirement 2020 Inv	1953 to 1957
Vanguard Target Retirement 2025 Inv	1958 to 1962
Vanguard Target Retirement 2030 Inv	1963 to 1967
Vanguard Target Retirement 2035 Inv	1968 to 1972
Vanguard Target Retirement 2040 Inv	1973 to 1977
Vanguard Target Retirement 2045 Inv	1978 to 1982
Vanguard Target Retirement 2050 Inv	1983 to 1987
Vanguard Target Retirement 2055 Inv	1988 to 1992
Vanguard Target Retirement 2060 Inv	1993 to 1997
Vanguard Target Retirement 2065 Inv	1998 or later

Vanguard Target Retirement 2020 Inv	Investment Objective & Strategy
	The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.
Fund Investment Expense as of 12/31/2023	Risk and Return Profile
Gross: 0.08% Net: 0.08%	This investment option may be most appropriate for someone willing to take some risk to achieve higher potential returns. The investor may be approaching retirement, with a short investment horizon, or may prefer to take less risk than other investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds.