

Choice Pooled Employer Plan III for Employees of A.J. Kirkwood & Associates, Inc. ("Plan")
IMPORTANT NOTICE TO PARTICIPANTS FOR THE 2025 PLAN YEAR

If I do not make an investment election, how will my contributions be invested?

Qualified Default Investment Alternative (QDIA): The Plan Fiduciary has decided to include a Qualified Default Investment Alternative (QDIA) under the Plan. This decision will not change any investment elections you have already made. This notice will explain more about what this may mean to you.

Your Right to Direct Investments: Your Plan allows you to direct the investment of some or all of the contributions made on your behalf in a number of investment choices. If you fail to provide investment direction, your Plan's Fiduciary will invest Plan contributions in a QDIA established under the Plan. The Plan Fiduciary has chosen the Nuveen TIAA Lifecycle Index - R Target Maturity series issued by SEI as the QDIA for contributions made to your Plan account(s). Contributions invested in the QDIA are subject to gains or losses like other investment choices available under your Plan including losses near and following retirement, and there is no guarantee that the investment will provide adequate retirement income.

Your Right to Transfer Out of the Default Alternative Without Penalty: Subject to your Plan's distribution rules, you may withdraw defaulted contributions invested on your behalf by your Plan's Fiduciary in the QDIA. You may also make transfers from the QDIA to any other investment choice offered under the Plan on any business day without any penalties or fees, such as redemption or liquidation fees. However, the QDIA will be assessed an investment management fee and Contract Asset Charges, if applicable, and the Expense Ratio will be as noted below. In addition, Plan service fees may be charged on any withdrawal or distribution of your account balance from the QDIA.

Consequences of Your Failure to Make an Investment Election: When you fail to give investment direction after having been provided the opportunity to do so and the Plan's Fiduciary invests contributions on your behalf in the QDIA, you are considered to have exercised control over the investment of assets in your account(s). Neither the Trustees of your Plan nor your Employer or the Plan's Fiduciary will be liable to you for any loss that is the result of such investments.

Description of the Default Alternative: The Nuveen TIAA Lifecycle Index - R Target Maturity series allow participants to invest for retirement in one single step, into a fund that automatically adjusts to a more conservative allocation as retirement grows near. Default allocations are based on a projected retirement age of 65. If you have already turned 65, your contributions will be allocated to the most conservative fund available. A detailed description of the allocations by year of birth is listed next to each investment choice below:

If you were born:	Your applicable Nuveen TIAA Lifecycle Index - R Fund is:
On or before 1945	Nuveen TIAA Lifecycle Index 2010 R
01/01/1946 - 12/31/1950	Nuveen TIAA Lifecycle Index 2015 R
01/01/1951 - 12/31/1955	Nuveen TIAA Lifecycle Index 2020 R
01/01/1956 - 12/31/1960	Nuveen TIAA Lifecycle Index 2025 R
01/01/1961 - 12/31/1965	Nuveen TIAA Lifecycle Index 2030 R
01/01/1966 - 12/31/1970	Nuveen TIAA Lifecycle Index 2035 R
01/01/1971 - 12/31/1975	Nuveen TIAA Lifecycle Index 2040 R
01/01/1976 - 12/31/1980	Nuveen TIAA Lifecycle Index 2045 R
01/01/1981 - 12/31/1985	Nuveen TIAA Lifecycle Index 2050 R
01/01/1986 - 12/31/1990	Nuveen TIAA Lifecycle Index 2055 R
01/01/1991 - 12/31/1995	Nuveen TIAA Lifecycle Index 2060 R
1996 and later	Nuveen TIAA Lifecycle Index 2065 R

For example: Find your birth year in the chart above. Your Plan's Fiduciary will invest contributions made on your behalf to the investment choice listed in the column immediately to the right of your birth year. As described in the table below, the investment strategy for the investment choice corresponding to your birth year will periodically adjust to become more conservative as you approach retirement age.

Risk and Return Characteristics:

The investment choice(s) listed invest in a combination of domestic and foreign stocks, bonds, U.S. treasuries and money market securities.

Investment Risk:

The values of stock change in response to general market and economic conditions and the circumstances of individual issuers. The values of bonds change in response to changes in economic conditions, interest rates and the creditworthiness of individual issues.

Name of Fund:	Investment Strategy:	Expense Ratio:
Nuveen TIAA Lifecycle Index 2010 R	The investment objective of the Nuveen TIAA Lifecycle Index Series, consisting of 12 target retirement date funds and one retirement income fund, is to seek high total return over time through a combination of capital appreciation and income. Each collective trust fund in the series seeks to deliver competitive, risk-adjusted returns by primarily investing in passive strategies in each underlying asset class.	0.08
Nuveen TIAA Lifecycle Index 2015 R	The investment objective of the Nuveen TIAA Lifecycle Index Series, consisting of 12 target retirement date funds and one retirement income fund, is to seek high total return over time through a combination of capital appreciation and income. Each collective trust fund in the series seeks to deliver competitive, risk-adjusted returns by primarily investing in passive strategies in each underlying asset class.	0.08
Nuveen TIAA Lifecycle Index 2020 R	The investment objective of the Nuveen TIAA Lifecycle Index Series, consisting of 12 target retirement date funds and one retirement income fund, is to seek high total return over time through a combination of capital appreciation and income. Each collective trust fund in the series seeks to deliver competitive, risk-adjusted returns by primarily investing in passive strategies in each underlying asset class.	0.08
Nuveen TIAA Lifecycle Index 2025 R	The investment objective of the Nuveen TIAA Lifecycle Index Series, consisting of 12 target retirement date funds and one retirement income fund, is to seek high total return over time through a combination of capital appreciation and income. Each collective trust fund in the series seeks to deliver competitive, risk-adjusted returns by primarily investing in passive strategies in each underlying asset class.	0.08

Nuveen TIAA Lifecycle Index 2030 R	The investment objective of the Nuveen TIAA Lifecycle Index Series, consisting of 12 target retirement date funds and one retirement income fund, is to seek high total return over time through a combination of capital appreciation and income. Each collective trust fund in the series seeks to deliver competitive, risk-adjusted returns by primarily investing in passive strategies in each underlying asset class.	0.08
Nuveen TIAA Lifecycle Index 2035 R	The investment objective of the Nuveen TIAA Lifecycle Index Series, consisting of 12 target retirement date funds and one retirement income fund, is to seek high total return over time through a combination of capital appreciation and income. Each collective trust fund in the series seeks to deliver competitive, risk-adjusted returns by primarily investing in passive strategies in each underlying asset class.	0.08
Nuveen TIAA Lifecycle Index 2040 R	The investment objective of the Nuveen TIAA Lifecycle Index Series, consisting of 12 target retirement date funds and one retirement income fund, is to seek high total return over time through a combination of capital appreciation and income. Each collective trust fund in the series seeks to deliver competitive, risk-adjusted returns by primarily investing in passive strategies in each underlying asset class.	0.08
Nuveen TIAA Lifecycle Index 2045 R	The investment objective of the Nuveen TIAA Lifecycle Index Series, consisting of 12 target retirement date funds and one retirement income fund, is to seek high total return over time through a combination of capital appreciation and income. Each collective trust fund in the series seeks to deliver competitive, risk-adjusted returns by primarily investing in passive strategies in each underlying asset class.	0.08
Nuveen TIAA Lifecycle Index 2050 R	The investment objective of the Nuveen TIAA Lifecycle Index Series, consisting of 12 target retirement date funds and one retirement income fund, is to seek high total return over time through a combination of capital appreciation and income. Each collective trust fund in the series seeks to deliver competitive, risk-adjusted returns by primarily investing in passive strategies in each underlying asset class.	0.08
Nuveen TIAA Lifecycle Index 2055 R	The investment objective of the Nuveen TIAA Lifecycle Index Series, consisting of 12 target retirement date funds and one retirement income fund, is to seek high total return over time through a combination of capital appreciation and income. Each collective trust fund in the series seeks to deliver competitive, risk-adjusted returns by primarily investing in passive strategies in each underlying asset class.	0.08
Nuveen TIAA Lifecycle Index 2060 R	The investment objective of the Nuveen TIAA Lifecycle Index Series, consisting of 12 target retirement date funds and one retirement income fund, is to seek high total return over time through a combination of capital appreciation and income. Each collective trust fund in the series seeks to deliver competitive, risk-adjusted returns by primarily investing in passive strategies in each underlying asset class.	0.08
Nuveen TIAA Lifecycle Index 2065 R	The investment objective of the Nuveen TIAA Lifecycle Index Series, consisting of 12 target retirement date funds and one retirement income fund, is to seek high total return over time through a combination of capital appreciation and income. Each collective trust fund in the series seeks to deliver competitive, risk-adjusted returns by primarily investing in passive strategies in each underlying asset class.	0.08

How to Make an Affirmative Investment Election: The investment fact sheet will provide you more information about the investment objectives, risk and return characteristics, and fees and expenses of the QDIA and the other investment choices available to you. To view the investment fact sheet, to make your own investment choices, or to move funds previously invested on your behalf, you may go online at transamerica.com/portal/home, or call (877) 234-9293.

HOW TO OBTAIN ADDITIONAL INFORMATION:

If you need a copy of the SPD or have any additional questions, please contact Tara Evans who may be reached at (865) 670-1844, 6501 Deane Hill Rd., Knoxville, TN 37919 or you may contact the Transamerica Customer Care Center at (800) 401-TRAN (8726).

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