

A hiker with a backpack is walking away from the camera on a dirt path through a forest. The sun is low in the sky, creating a warm, golden glow and long shadows. The path is surrounded by tall grasses and trees.

**CELEBRATE**

**EVERY STEP**

**WORKING TOGETHER TO HELP YOU ENJOY  
A HEALTHIER, MORE SECURE RETIREMENT**



**Your guide to  
The Greenwich Hospitality Group 401(k) Retirement Plan -  
Greenwich Hospitality Group**



# NEW OPPORTUNITIES

# AHEAD



**Welcome to The Greenwich Hospitality Group 401(k) Retirement Plan. Your retirement plan is an important benefit you shouldn't overlook. It offers a powerful way to enhance your long-term financial well-being by investing in yourself. This book is a great way to get started. It includes:**

- Information about your plan website, [transamerica.com/portal](https://transamerica.com/portal).
- A closer look at plan highlights
- Investment information

We work with Transamerica, a company that's been helping people prepare for retirement for more than 85 years. Transamerica has the people, tools, and resources to help you enjoy the retirement you deserve.

Sincerely,

Greenwich Hospitality Group

# LET TRANSAMERICA BE YOUR GUIDE

Track your finances like you track your steps



## Transamerica Retirement App

This app is designed to help you manage your retirement plan account when, where and how you want it.

**Most of your retirement income will come from you.** In 2021, the average retiree received \$1,595 per month from Social Security<sup>1</sup>. That means the majority of your retirement income will likely come from either your own investments in The Greenwich Hospitality Group 401(k) Retirement Plan and similar plans, or from part-time employment after retirement. If your goal is to live comfortably and work less in retirement, consider your role in investing for your future today.

<sup>1</sup>"Fact Sheet: Social Security," Social Security Administration, 2021

# 20 years

Based on today's average life expectancy, you may need retirement income for two or more decades.

### HOW MUCH IS ENOUGH?

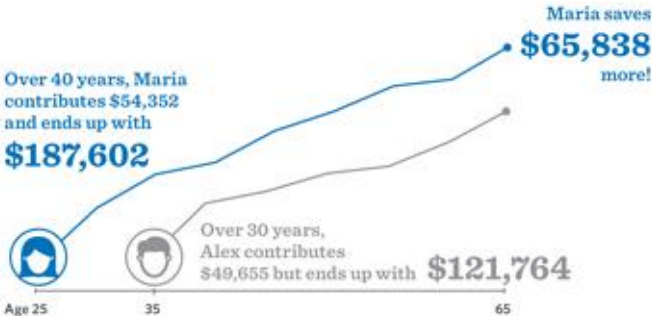
Everyone's situation is different. You'll need to replace a significant portion of your final working salary to maintain your lifestyle in retirement. Once you're enrolled and create an online account, you can log in to access tools and calculators to help estimate what kind of retirement income you may need. Think about contributing at least enough to take advantage of your employer's full matching contribution. Matching contributions may be subject to plan vesting requirements.

### Tip:

Have you thought about how your overall financial strategy will address healthcare costs in retirement?

### The early bird gets the worm

Retirement income can vary depending on whether a person starts contributing to a retirement plan at age 25 or age 35.



Source: bankrate.com/calculators

Example assumes starting salaries of \$30,000 (Maria) and \$40,000 (Alex), respectively, 3% annual pretax salary deferral with 2% annual pay increases, a 6% return on investment, and a 25% federal income tax bracket. Illustration is hypothetical and not meant to reflect the return of any specific investment.

# SMALL STEPS CAN ADD UP OVER TIME

Contributing a little more to your retirement account each year can help you keep pace with inflation.

Even a bump of 1% or 2% on your birthday or after a pay increase can really add up over time.

You can increase contributions automatically using our auto-increase services.

Please keep in mind your ability to continue the auto-increase service even in the event of a prolonged market decline, unexpected expenses, or an unforeseeable emergency.



## STAYING THE COURSE

When investing for retirement, you're likely to hear the term "market volatility." This simply refers to the inevitable up-and-down movement of investments. Sometimes the ride is smooth. At other times, it can be a little bumpy. Before you react to market volatility, consider these investment basics to help manage the turbulence.

### LONG-TERM PERSPECTIVE

Avoid jumping in and out of the market. Purchasing funds after they have risen significantly may mean "buying high." Transferring out of lower-performing funds may mean "locking in your losses," making it more likely you will miss any upswing that may follow a downturn.

### STAY THE COURSE

Investors come to understand markets are sure to fluctuate from

day-to-day and year-to-year. While these short-term fluctuations can be unsettling, the U.S. stock market has proven to be resilient over time.

**Thanks to compounding — the earnings on your earnings — even small, regular increases can make a big difference over time.**

### **PLAYING CATCH UP CAN BE A GOOD THING**

If you'll be at least 50 years old this year, you may be able to make extra "catch-up" contributions above the regular IRS voluntary deferral limit, \$7,500 in 2025.

If you are age 60 to 63 during the calendar year (not age 64 before the end of the calendar year), the catch-up contribution amount you may elect to defer is further increased as allowable by law and to the extent permitted by your plan. Please contact your Plan Administrator or Transamerica if you have any questions.

## **READY, SET, ENROLL!**

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You can join your retirement plan today! Here's how:

- Go to your plan website, **transamerica.com/portal**, and click the red Log In button. Follow the instructions to create a new account. The online enrollment form in the back of this book can help!

## **AN IMPORTANT STEP: BENEFICIARIES**

Look for **Beneficiaries** in the account overview section of your plan website.



### **To Do:**

Choose your beneficiaries.  
Update as needed.

## **YOUR ACCOUNT**

If you haven't already, go to **transamerica.com/portal** and click Log In to register a new account. Follow the instructions to choose contributions, investments, and more.

The *OnTrack*® tool, which produces *Your Retirement Outlook*, can help you personalize your retirement income goal and decide how much to invest.

**Complete your retirement profile** in the *OnTrack* tool for a comprehensive view of *Your Retirement Outlook*. To get started, log in to your account and click **Update** on your **Account Overview** page or **OnTrack** in the **Resource Center** menu.

**Important: The projections or other information generated by the engine (which produces *Your Retirement Outlook*®) regarding the**

**likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not guarantees of future results. Results derived from the tool may vary with each use and over time.** Please visit your plan website for more information regarding the criteria and methodology used, the engine's limitations and key assumptions, and other important information.

You have the option to receive e-documents. These automatic email alerts can help you save time, reduce clutter, and go green. You'll receive an email when your account-related materials are available online. Sign up by logging in to your account at **transamerica.com/portal**.

### **Consider consolidation**

If you have multiple retirement accounts, combining your assets in your current employer-sponsored retirement plan or an IRA can make it easier to track the performance of your investments and simplify your long-term planning. If you have questions about your options or need assistance, email **consolidate@transamerica.com** or call **800-275-8714**. Review the fees and expenses you pay, including any charges associated with transferring your account, to see if consolidation your accounts could help reduce your costs. Be sure to consider whether such a transfer changes any features or benefits that may be important to you.

## **DISCOVER WHAT RETIREMENT MEANS TO YOU**

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**Whether you're just starting out, need a few reminders on how to stay on course, or could use some advanced tips on how to make your retirement investments work for you, this is a great place to start.**

### **Where to go for help**

- Financial glossary **transamerica.com/financial-glossary**
- Transamerica online support **877-717-8858** (for help logging in)
- Call a retirement planning consultant about *Managed Advice*® **844-622-2133**
- Estimate your Social Security income at **SSA.gov**
- Visit our Financial Wellness Center to explore topics such as managing debt, saving for college, and buying a home.  
**transamerica.com/portal/financial-wellness**

## Connect with us:



The material in this retirement plan guide was prepared for general distribution. It is being provided for informational purposes only and should not be viewed as an investment recommendation. If you need advice regarding your particular investment needs, contact your financial professional.

Our retirement advisors play an important role in *Managed Advice*<sup>®</sup>, including giving you guidance on how much to save and when to retire, and answering your retirement-related questions. Securities are offered through Transamerica Investors Securities Corporation (TISC), member FINRA, 440 Mamaroneck Avenue, Harrison, NY 10528. Investment advisory services are offered through Transamerica Retirement Advisors, LLC (TRA), a registered investment advisor. All Transamerica companies identified are affiliated.

Securities are offered through Transamerica Investors Securities Corporation (TISC), member FINRA, 440 Mamaroneck Avenue, Harrison, NY 10528. All Transamerica companies identified are affiliated but are not affiliated with your employer.

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# PLAN HIGHLIGHTS FOR

## The Greenwich Hospitality Group 401(k) Retirement Plan - Greenwich Hospitality Group

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These highlights represent only an overview of plan provisions. For full details, including any conditions or restrictions, please refer to the Summary Plan Description, which can be found on your plan account website or via the pre-login portal [transamerica.com/portal](https://transamerica.com/portal) under the Fund Info tab, by choosing Learn More. Please note that your plan account number is needed to access the pre-login site and can be found on the back page of this guide in the bottom left corner. If you need additional information or have any questions regarding the information provided, please contact us at [transamerica.com/portal](https://transamerica.com/portal) or calling 800-401-8726.

### YOUR CONTRIBUTIONS

#### Eligibility

You must be at least 21 years of age.

You must complete 6 month(s) of service, and during this period, you must complete 500 hours of service.

#### Entry Date(s)

Your entry date is the first day of any month.

#### Contribution Limits

Your traditional contributions are deducted from your paycheck before taxes each pay period.

Your plan allows you to invest up to the maximum allowed by the Internal Revenue Code limits.

You may invest for retirement with traditional before tax dollars, after-tax Roth dollars, or a combination, up to the overall limits noted in the following section. In general, choosing which one depends on whether you think your income will be subject to a higher or lower effective tax rate when you withdraw your money in retirement.

Non-Roth after-tax contributions do not count toward the IRS limit. However, they are counted when determining the limit of total plan contributions made by you and your employer.

#### IRS Contribution Limits

The IRS limits how much you can contribute each year; the current total combined before- and after-tax IRS annual limit is \$23,500 in 2025.

#### Updating Your Contribution Rate

You may increase or decrease your contribution to the plan on any business day. Changes will take effect as soon as administratively feasible.

You may also stop making contributions at any time.

## Rollovers

You may roll over your plan account balance from a prior qualified retirement plan at any time.

Review the fees and expenses you pay, including any charges associated with transferring your account, to see if consolidating your accounts could help reduce your costs. Be sure to consider whether such a transfer changes any features or benefits that may be important to you.

## Vesting

Vesting refers to your "ownership" of your plan account — the portion to which you are entitled even if you leave the plan. You are always 100% vested in your own contributions, including any rollover or transfer contributions you have made, plus any earnings on them.

## LEARN ABOUT YOUR PLAN'S ROTH ACCOUNT OPTION

The Roth option allows you to contribute after-tax dollars to your plan in a separate account that in most cases will not be subject to future federal income taxes on qualified distributions, regardless of your income level (provided that you hold the account for at least 5 years and do not withdraw assets until at least age 59½). So let's compare some basic features of the traditional account and the Roth:

FEATURE	TRADITIONAL	ROTH
<b>Contributions IN</b>	Before-tax	After-tax
<b>Distributions PAID</b>	Taxed as ordinary income (plus 10% early withdrawal penalty if younger than 59 1/2)	Free from federal tax if distributions occur five taxable years after first Roth Contribution AND after participant either: - Attains age 59½ - Dies - Becomes disabled
<b>Required Minimum Distributions (RMDs) at age 73</b>  (Some plans provide for RMDs to begin at the later of age 73 or separation from service, provided participant is not a 5% owner.)	Required	Required, but prior to RMD may be rolled over to a Roth IRA, which has no RMD requirement.
<b>Contribution Limit</b>	Total limit in 2025 is \$23,500 (\$31,000 if age 50 or older in 2025)	
<b>Income Restriction</b>	None	
When rolling over or transferring from an employer plan, be sure to consider whether the asset transfer changes any of the features and benefits that may be important to you including: the range of investment options available; investment-related fees or plan expenses that may be incurred; service levels available; availability and circumstances of penalty-free withdrawals; timing of required minimum distributions; federal protection of assets from creditors and judgments; and tax consequences of rolling employer stock into a new plan.		

## COMPANY CONTRIBUTIONS

### SAFE HARBOR CONTRIBUTIONS

The company will make a non-discretionary non-matching contribution to the plan on behalf of all eligible employees equal to 3% of their eligible pay.

#### Eligibility

You must be at least 21 years of age.



Log in at  
[transamerica.com/portal](https://transamerica.com/portal)  
or call 800-401-8726.

You must complete 6 month(s) of service, and during this period, you must complete 500 hours of service.

**Entry Date(s)**

Your entry date is the first day of any month.

**Vesting**

You are immediately 100% vested in the company's non-discretionary contributions to the plan.

**MATCHING CONTRIBUTIONS**

The company may match the contributions you make to the plan during the year. The match amount is discretionary and will be determined during each plan year.

Catch-up contributions are accounted for when calculating employer matching contributions.

**Eligibility**

You must be at least 21 years of age.

You must complete 6 month(s) of service, and during this period, you must complete 500 hours of service.

**Entry Date(s)**

Your entry date is the first day of any month.

**Vesting**

The company's contributions are vested as follows:

YEARS OF SERVICE*	PERCENT VESTED
Upon completion of 2 years	20%
Upon completion of 3 years	100%

**NON-MATCHING CONTRIBUTIONS**

The company may make a discretionary non-matching contribution to the plan on behalf of all eligible employees.

**Eligibility**

You must be at least 21 years of age.

You must complete 6 month(s) of service, and during this period, you must complete 500 hours of service.

**Entry Date(s)**

Your entry date is the first day of any month.

**Vesting**

You are immediately 100% vested in the company's contributions to the plan.

\*A year of service for vesting credit for company contributions is based either on completion of 1,000 hours of service or elapsed time. If the plan uses elapsed time, credit is given regardless of the number of hours worked

in a designated twelve-month-period. Please see the plan's summary plan description for more information on how service is calculated.

### **PREDECESSOR EMPLOYER**

Your years of service with a predecessor of the company will not count toward your eligibility.

### **INVESTMENT CHOICES**

You decide how your account will be invested among the available choices. The way contributions are invested in your account is referred to as your "investment allocation." You may change your allocation any business day of the Plan Year.

If you elect to join the plan and fail to make an investment election, or your elections do not equal 100%, your contribution will be invested in the Target Date Series that most closely matches a projected retirement age at 65.

**Target Date:** These options generally invest in a mix of stocks, bonds, cash equivalents, and potentially other asset classes, either directly or via underlying investments, and may be subject to all of the risks of these asset classes. The investment choices' allocations become more conservative over time: The percentage of assets allocated to stocks will decrease while the percentage allocated to bonds will increase as the target date approaches. The higher the allocation is to stocks, the greater the risk. The principal value of the investment option is never guaranteed, including at and after the target date.

Some of the investment choices offered by the plan contain trading restrictions. Prior to finalizing your investment choices under the plan, please refer to your "Investment Choices" for more information on these restrictions.

To obtain a complete set of Investment Fact Sheets containing detailed, up-to-date information on each of the investment choices, contact your plan administrator or log on to **transamerica.com/portal**. In the Fund and Fee Information section, select "Small organization" and click Learn More to enter your contract ID and SUB ID.

To access your Fund Performance Overview and Investment Fact Sheets, follow the simple steps outlined below:

Step 1: Go to **transamerica.com/portal**.

Step 2: In the Fund and Fee Information section, select "Small organization" and click Learn More to enter your contract ID.

Step 3: Enter your Contract ID and SUB ID and click "Submit".

### **LOANS + DISTRIBUTIONS**

Your plan offers a loan feature, so you may borrow from your account based on certain provisions. However, as a general rule, loans should be taken from retirement investments only as a last resort. Please check with your plan administrator and refer to your Summary Plan Description for details.

Consider when you take money out of your retirement plan account, it's no longer earning money for you on a tax-deferred basis, and you may lose potential growth to help fund your retirement. If you decide to suspend



Log in at  
[transamerica.com/portal](https://transamerica.com/portal)  
or call 800-401-8726.

contributions to your retirement plan account while making your loan repayments, you further reduce your retirement savings.

While you are actively employed you may be able to take withdrawals from the vested portion of your account, under some circumstances and subject to the plan's rules. For more information, log on to your plan's website or call your plan's toll-free number. Withdrawals of before-tax contributions, and of earnings on any contributions, will be subject to income tax, and withdrawals made before age 59½ may be subject to an additional 10% penalty. Please check with your plan administrator and/or refer to your Summary Plan Description for details.

## **IN SERVICE WITHDRAWALS**

### **EARLY WITHDRAWALS**

You may make a withdrawal upon reaching certain requirements. See your Summary Plan Description for details.

### **HARDSHIP**

If you meet the definition of hardship, you may be eligible to make a withdrawal from the plan. For more information about the strict rules governing hardship withdrawals, refer to your Summary Plan Description.

Plan loans and in-service withdrawals are subject to plan restrictions. You may have to provide documentation in order to qualify for certain plan loans and in-service withdrawals.

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# ARE YOU READY?

## IT'S TIME TO CREATE YOUR INVESTMENT STRATEGY!

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Want to learn more about healthy, wealthy habits you can start today?  
Visit [transamerica.com/portal](https://transamerica.com/portal).

You are the only one who can plan for your financial future. You can take out a loan or get financing for a home, a car, or to pay for college — just about anything. Except retirement. The money you set aside today is how you'll be able to provide for yourself tomorrow. And you'd be surprised by how starting small — any percent of your paycheck — is still significantly better than nothing.

**To make a different choice, read on!**

# STRENGTHEN YOUR INVESTMENT KNOWLEDGE

Here are some helpful concepts to consider as you examine your investment strategy.

## ASSET ALLOCATION AND DIVERSIFICATION

Spreading your risk among different types of investments is important to building a strategy to pursue your goals throughout retirement. This way, temporary downturns in one type of investment may not affect your whole portfolio. To do so, you should familiarize yourself with two key concepts:

- **Asset allocation**, an overall strategy for dividing your investments across the major asset classes (stocks/equities, bonds/fixed income, and cash equivalents); and
- **Diversification**, or dividing your investments within those classes (for example, among domestic and foreign stocks, shares of large and small companies, bonds of different qualities and terms, etc.).

Asset allocation and diversification do not assure or guarantee better performance, cannot eliminate the risk of investment losses, and do not protect against an overall declining market.

## YOUR STRATEGY DEPENDS ON TWO FACTORS:

- Your time horizon (how long you have until you'll need the money); and
- Your risk tolerance (how well you tend to handle the market's ups and downs).

## UNDERSTANDING ASSET CLASSES

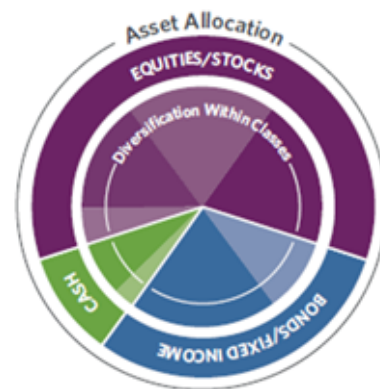
The investment choices available through your retirement plan fall into a combination of three broad asset classes. Asset classes are categories of investments that exhibit similar characteristics and may behave similarly in the marketplace.

### Equities

Stocks are also known as equities. They allow you to buy shares of an individual company. In essence, you become an owner of that company, albeit a very small owner. These are generally the riskiest of the three asset classes, since their value tends to fluctuate more from day to day — but they also have the potential for the highest returns.

### Fixed-income investments

Next, we have bonds, or fixed-income investments. With bonds, you essentially loan money to companies or governments. In exchange for your investment, the entity pays you interest for a pre-determined number of years. At the end of the term, the bond will mature and (provided the entity



Example is hypothetical and does not represent any particular investment or constitute an investment recommendation.

can cover its debts), you'll receive your initial money back, plus interest. While bonds are generally considered more conservative than stocks, they can be impacted by inflation and interest rate changes, as well as the issuing entity's creditworthiness.

### Cash equivalents

The third kind of security is cash or cash equivalents.

All three types of securities can be included in mutual funds. Instead of worrying about which individual stocks to own, or what bonds to purchase, you can invest in multiple companies and bond types through mutual funds.

Fund managers create different funds for different tastes. One fund could focus on big, established companies, while another one focuses on low-risk bonds. Whatever the choice, the fund manager determines the investment strategy and decides what goes into the fund. You then purchase shares of the overall fund, giving you access to many different stocks, bonds, and/or cash equivalents.

## NEED HELP WITH INVESTMENT DECISIONS? WE'VE GOT OPTIONS.

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If you're looking for guidance when it comes to what you can invest in, check out some of these options:

### ONTRACK®

The *OnTrack*® tool, which produces Your Retirement Outlook®, can help you personalize your retirement income goal and decide how much to invest. You can access this tool by logging in at [transamerica.com/portal](https://transamerica.com/portal). The weather icons generated by the tool give you a real-time snapshot of how your current strategy is working.

**Important: The projections or other information generated by the engine (which produces Your Retirement Outlook®) regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not guarantees of future results. Results derived from the tool may vary with each use and over time.** Please visit your plan website for more information regarding the criteria and methodology used, the tool's limitations and key assumptions, and other important information.

### Discover Managed Advice®

To help make retirement planning easier for you, Transamerica offers *Managed Advice*®. With *Managed Advice*, you'll have a truly customized retirement strategy. We combine your Transamerica retirement account, plus any additional information you add to your profile, to give you a strategy as unique as you, rather than a one-size-fits-all approach. For help with your account, call a *Managed Advice* retirement planning consultant at **844-622-2133**.

Based on the information in your retirement profile, *Managed Advice* offers the following features and benefits:

- Help with building a personalized investment portfolio
- Specific recommendations for how much to save and when to retire



## Why Managed Advice?

- Personalized Support
- Access to One-on-one Advice

- Access to financial professionals who can answer questions about planning for retirement
- Gap analysis between your current projected retirement income and your retirement goal
- Spend down guidance for retirement.
- Helps you determine your capacity to take on risk based on your circumstances.
- Periodic rebalancing to maintain investments aligned with your retirement goals.

If you haven't set up your account on your plan website, go to **transamerica.com/portal**, click the red Log In button, and follow the instructions to create an account and learn more about *Managed Advice*.

If you've already set up your online account and you'd like to subscribe to *Managed Advice*, log in, go to the Manage menu, click "*Managed Advice*," and follow the instructions to complete your profile.

Need help? Call a *retirement planning consultant* at **844-622-2133**.

You may unsubscribe from *Managed Advice* at any time.

To learn more and view the *Managed Advice* fee for your plan, you can log into your account at **transamerica.com/portal**. Fees charged by the underlying funds in which you invest will still apply. You can cancel anytime without penalty. See more about *Managed Advice* in the Important Disclosure section that follows.

Transamerica and its representatives do not provide tax or legal advice. For legal or tax advice on your situation, please consult your attorney or professional tax advisor.

**Important: The projections or other information generated by the engine regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not guarantees of future results. Results derived from the tool may vary with each use and over time.** Please visit your plan website for more information regarding the criteria and methodology used, the engine's limitations and key assumptions, and other important information.

Transamerica's Advice Services includes Managed Advice and Advisor Managed Advice. The *Managed Advice*® service is available within employer-sponsored plan or an IRA and is offered through Transamerica Retirement Advisors, LLC ("TRA"), an SEC registered investment advisor. In a retirement plan, the investment options used in Managed Advice are selected by your plan sponsor/plan fiduciary. In an IRA, the investment options used in Managed Advice have been selected by an independent, third-party registered investment advisor, who acts as a fiduciary for lineup selection. The Advisor Managed Advice Service is offered through your retirement plan's third-party registered investment advisor and TRA, and investment options are selected by your plan sponsor/plan fiduciary. TRA does not select or endorse any of the investment options available in a plan or in an IRA. Investment options may include Transamerica proprietary investment funds or stable value products offered by Transamerica affiliates. Transamerica Retirement Solutions and TRA are affiliated companies. Morningstar Investment Management, LLC®, a wholly-owned subsidiary of Morningstar Inc. is an SEC-registered investment advisor that serves as an independent financial expert and provides the underlying



## Want to talk?

Call a *Managed Advice* retirement advisor at:  
**844-622-2133**.

investment advice and portfolio management methodology for Advice Services. Neither Morningstar nor your plan's third-party registered investment adviser (as applicable) is affiliated with any Transamerica companies. Please see the Advice Services agreement as applicable for more information on the terms and conditions that apply as well as the information provided to you in Form ADV Part 2A. Investment return and principal value will fluctuate with market conditions and you may lose money.

Securities offered through Transamerica Investors Securities Corporation (TISC), member FINRA, 440 Mamaroneck Avenue, Harrison, NY 10528.

## TARGET DATE SERIES

### How Target Date Funds Work

A glide path charts the course for your investment mix over time.\*



\*The glide path illustrated in this graph does not represent a specific asset allocation at any given time.

## TARGET DATE FUNDS

Each fund targets its investment mix to a specific year. The fund manager chooses and rebalances its holdings based on your time horizon: The farther away from the target date, the higher the allocation to stock; as the target date approaches, the funds gradually shifts their focus toward more conservative bond investments on a schedule called a “**glide path**.” Each fund is designed as a total investment solution, meant to allocate 100% of your account.

These options generally invest in a mix of stocks, bonds, cash equivalents, and potentially other asset classes, either directly or via underlying investments, and may be subject to all of the risks of these asset classes. The allocations become more conservative over time: The percentage of assets allocated to stocks will decrease while the percentage allocated to bonds will increase as the target date approaches. The higher the allocation is to stocks, the greater the risk. The principal value of the investment option is never guaranteed, including at and after the target date.

Fund prospectuses and other information, are available at [transamerica.com/portal](https://transamerica.com/portal) or you can request one at 800-401-8726.



**You can also consider speaking to a financial professional about your specific situation.**

# YOU CAN ALSO BUILD YOUR OWN PORTFOLIO

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You can build your own portfolio by choosing among the “core” funds in your plan. Your plan offers a range of choices that enable you to diversify among various asset classes and investment styles. Prospectuses and fund information are available on your plan website.

Once you determine the investment mix that is right for you, your plan’s **auto-rebalance** service can help you maintain your mix automatically (sign up on your plan website). To create your portfolio, go to the Manage menu in your online account to update Future Allocations (where to invest new contributions) as well as Current Allocations (transfer/exchange existing balances).

All investments involve risk, including loss of principal, and there is no guarantee of profits. Investors should carefully consider their objectives, risk tolerance, and time horizon before investing. There is no assurance that any investment will meet its stated objective.



**Your plan’s funds, performance overview and summaries are also located in the back of this book.**

For information on creating an online account, turn to the welcome section of this book.

**Please use the Investment Mix worksheet in the back of this book to help you calculate your investment allocations.**

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## Pick your own investments

Build your own portfolio with your choice of funds.

# INVESTMENT CHOICES: PERFORMANCE OVERVIEW AND SUMMARIES

## The Greenwich Hospitality Group 401(k) Retirement Plan - Greenwich Hospitality Group

The performance data quoted represents past performance and does not guarantee future results. An investment in these funds, other than the Transamerica Stable Value investment choice(s), is subject to market risk. The investment return and principal value of an investment will fluctuate; thus an investor's shares/units, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For more current information, including month-end performance, please visit [transamerica.com/portal](https://transamerica.com/portal). Funds, other than the Stable Value investment choice(s), are distributed by Transamerica Investors Securities Corporation.

**Investors should consider the investment objectives, risks, and charges and expenses of the fund carefully before investing. The prospectus for each fund contains this and other information about that fund. For copies of any prospectuses or summary prospectuses, if applicable, please call 877-234-9293.**

**Read each prospectus carefully before investing.**

Securities are distributed by Transamerica Investors Securities Corporation, member FINRA, 440 Mamaroneck Avenue, Harrison, New York 10528. All Transamerica companies identified are affiliated.

PERFORMANCE SHOWN IN PERCENTAGES	As of 01/31/2025		Average Annual Total or Since Inception Performance* As of 12/31/2024				Expense Ratio †† (% of fund assets)
	YEAR TO DATE	LAST QUARTER	1 YEAR	3 YEARS	5 YEARS	10 YEARS	GROSS
<b>SHORT BONDS/STABLE/MMKT†</b>							
<b>STABLE VALUE</b>							
Transamerica Stable Value Core Account (Class: N/A)	1.71	1.67	1.58	1.19	1.03	0.90	0.00
<b>INTERM./LONG-TERM BOND</b>							
<b>INTERMEDIATE-TERM BONDS</b>							
American Funds Bond Fund of America R6 (Class: R-6)	0.56	0.07	1.51	-2.22	0.64	1.88	0.24
PIMCO Diversified Inc Instl (Class: Inst)	1.03	1.79	6.35	0.41	1.56	3.93	0.79
Vanguard Intermediate-Term Bond Index Adm (Class: Admiral)	0.64	0.01	1.51	-2.26	0.02	1.76	0.07
<b>GOVERNMENT BONDS</b>							
American Funds Inflation Linked Bond R-6 (Class: R-6)	1.31	0.16	2.20	-2.79	1.93	2.27	0.29
<b>LARGE-CAP STOCKS</b>							
<b>LARGE-CAP VALUE STOCKS</b>							
Vanguard Windsor II Adm (Class: Admiral)	4.53	4.68	14.29	6.32	12.18	10.43	0.26
<b>LARGE-CAP BLEND STOCKS</b>							
Fidelity 500 Index (Class: Instl Prem)	2.78	6.22	25.00	8.93	14.51	13.09	0.02
<b>LARGE-CAP GROWTH STOCKS</b>							
JPMorgan Large Cap Growth R6 (Class: R-6)	3.25	9.15	34.17	10.63	20.27	17.87	0.50
<b>SMALL/MID-CAP STOCKS</b>							
<b>MID-CAP VALUE STOCKS</b>							
T. Rowe Price Mid-Cap Value I (Class: Inst)	3.89	3.84	16.49	9.93	12.75	10.14	0.72
<b>MID-CAP BLEND STOCKS</b>							
Fidelity Mid Cap Index (Class: Instl Prem)	4.23	5.44	15.35	3.80	9.93	9.63	0.03

† See description of this asset class in the investment choices summary section.

**Not FDIC Insured | May Lose Value | No Bank Guarantee**

PERFORMANCE SHOWN IN PERCENTAGES	As of 01/31/2025		Average Annual Total or Since Inception Performance* As of 12/31/2024				Expense Ratio †† (% of fund assets)
	YEAR TO DATE	LAST QUARTER	1 YEAR	3 YEARS	5 YEARS	10 YEARS	GROSS
<b>MID-CAP GROWTH STOCKS</b>							
Franklin Small-Mid Cap Growth R6 (Class: R-6)	6.07	9.24	11.76	-1.72	10.39	10.11	0.52
<b>SMALL-CAP VALUE STOCKS</b>							
Franklin Small Cap Value R6 (Class: R-6)	2.19	3.83	11.75	4.52	8.77	8.52	0.62
<b>SMALL-CAP BLEND STOCKS</b>							
Fidelity Small Cap Index (Class: Instl Prem)	2.64	4.54	11.69	1.41	7.50	7.96	0.03
<b>SMALL-CAP GROWTH STOCKS</b>							
Columbia Small Cap Growth I3 (Class: I-3)	4.19	7.83	24.45	-0.04	10.65	13.30	0.85
<b>INTERNATIONAL STOCKS</b>							
<b>WORLD/FOREIGN STOCKS</b>							
State Street Global Equity ex-US Index K (Class: K) (*Performance Inception: 09/17/2014)	3.56	0.84	4.98	0.48	4.08	4.82	0.24
Vanguard International Growth Adm (Class: Admiral)	5.84	3.01	9.48	-4.54	6.64	8.68	0.26
Vanguard International Value Fund (Class: Investor)	3.70	-0.19	1.04	1.21	4.06	4.61	0.39
<b>WORLD/FOREIGN SMALL-CAP STOCKS</b>							
Fidelity International Small Cap (Class: No Load)	1.54	-0.53	0.06	-0.08	4.47	6.85	1.00
<b>MULTI-ASSET/OTHER</b>							
<b>BALANCED</b>							
Nuveen Lifecycle Index Retirement Income R6 (Class: Inst)	1.75	1.98	7.86	1.46	4.63	5.08	0.22
<b>TARGET DATE INVESTMENT CHOICES</b>							
Nuveen Lifecycle Index 2010 R6 (Class: Inst)	1.60	1.80	7.40	1.26	4.45	5.07	0.22
Nuveen Lifecycle Index 2015 R6 (Class: Inst)	1.71	1.97	8.06	1.50	4.89	5.49	0.21
Nuveen Lifecycle Index 2020 R6 (Class: Inst)	1.86	2.18	8.71	1.72	5.29	5.93	0.19
Nuveen Lifecycle Index 2025 R6 (Class: Inst)	2.01	2.39	9.48	2.04	5.93	6.53	0.18
Nuveen Lifecycle Index 2030 R6 (Class: Inst)	2.24	2.72	10.60	2.51	6.66	7.19	0.18
Nuveen Lifecycle Index 2035 R6 (Class: Inst)	2.47	3.06	11.84	3.16	7.50	7.87	0.17
Nuveen Lifecycle Index 2040 R6 (Class: Inst)	2.80	3.57	13.52	4.02	8.50	8.61	0.17
Nuveen Lifecycle Index 2045 R6 (Class: Inst)	3.01	3.90	14.63	4.44	9.23	9.13	0.17
Nuveen Lifecycle Index 2050 R6 (Class: Inst)	3.11	4.05	15.18	4.63	9.48	9.31	0.18
Nuveen Lifecycle Index 2055 R6 (Class: Inst)	3.18	4.11	15.35	4.71	9.58	9.41	0.18
Nuveen Lifecycle Index 2060 R6 (Class: Inst)	3.18	4.19	15.59	4.82	9.73	9.53	0.19
(*Performance Inception: 09/26/2014)							
Nuveen Lifecycle Index 2065 R6 (Class: Inst)	3.17	4.19	15.76	4.94	11.06*	N/A	0.26
(*Performance Inception: 09/30/2020)							

†† See investment choice fact sheets for expense ratio details. The performance shown reflects the net expense ratio. This means the performance is net of any fee waivers or reimbursements applied by the fund company. The "effective expense ratio," which is the amount your plan pays, also takes into account any plan service fee assessed or plan service credit applied by Transamerica.

\* Performance shown since inception is from the performance inception date shown next to the fund on the Investment Choices Performance Overview.

## SUMMARIES

### SHORT BONDS/STABLE/MMKT

**Stable Value Investment Choices:** The Transamerica stable value investment choices are backed by the general account of Transamerica Life Insurance Company (TLIC) or Transamerica Financial Life Insurance Company (TFLIC). While TLIC or TFLIC declare rates and back the principal and interest of these investment choices, any guarantees are subject to the claims paying ability of the insurance company. This investment choice is not guaranteed by the FDIC or any other government

\*\*See Disclosure Page for more details.

## SUMMARIES (CONTINUED)

agency. Although plan participants generally may withdraw assets from the stable value investment choice without restrictions, TLIC/TFLIC may impose a hold period at the contract level in the event of a full contract discontinuance, partial contract discontinuance, or certain transfers. Certain unaffiliated separate account stable value investment choices (which are not supported by an insurance company general account) also may be available for investment under your plan. These stable value investment choices instead invest in stable value fund bank collective investment trusts. These stable value investment choices may be subject to book value adjustments for withdrawals under certain circumstances, and the fees associated with stable value investment choices generally reflect different crediting rate/charge structure combinations.

### STABLE VALUE

#### Transamerica Stable Value Core Account (Class: N/A)

Inception Date: 12/31/2009

**Investment Objective:** Best suited for investors seeking a stable return and safety of principal.

A hold period can apply on the plan's assets in a Stable Value investment choice, although participant-directed transactions will continue to be processed. If a plan sponsor wishes to remove a Transamerica Stable Value investment choice as an option from the plan, then depending on the contract, TLIC/TFLIC may impose a hold for up to a 270-day period on the Stable Value investment choice assets at the plan level if the most recently announced upcoming credited rate has increased or has not changed. Transamerica will provide at least 45 days advance notice of any interest rate change for each semi-annual period. Additionally, under limited circumstances, Transamerica may impose up to a 12-month delay period on all withdrawal requests from all plan sponsors at the plan level.

## INTERM./LONG-TERM BOND

### INTERMEDIATE-TERM BONDS

#### American Funds Bond Fund of America R6 (Class: R-6)

Inception Date: 05/01/2009

Advisor: Capital Research and Management Company

**Investment Objective:** The investment seeks to provide as high a level of current income as is consistent with the preservation of capital.

#### PIMCO Diversified Inc Instl (Class: Inst)

Inception Date: 07/31/2003

Advisor: Pacific Investment Management Company, LLC

**Investment Objective:** The investment seeks maximum total return, consistent with preservation of capital and prudent investment management.

#### Vanguard Intermediate-Term Bond Index Adm (Class: Admiral)

Inception Date: 11/12/2001

Trading Restrictions: Type C\*\*

Advisor: Vanguard Group Inc

**Investment Objective:** The investment seeks the performance of a market-weighted bond index with an intermediate-term dollar-weighted average maturity.

### GOVERNMENT BONDS

#### American Funds Inflation Linked Bond R-6 (Class: R-6)

Inception Date: 11/01/2013

Advisor: Capital Research and Management Company

**Investment Objective:** The investment seeks to provide inflation protection and income consistent with investment in inflation linked securities.

## LARGE-CAP STOCKS

### LARGE-CAP VALUE STOCKS

#### Vanguard Windsor II Adm (Class: Admiral)

Inception Date: 05/14/2001

Trading Restrictions: Type C\*\*

Advisor: Lazard Asset Management LLC

**Investment Objective:** The investment seeks to provide long-term capital appreciation and income.

\*\*See Disclosure Page for more details.

## SUMMARIES (CONTINUED)

### LARGE-CAP BLEND STOCKS

#### Fidelity 500 Index (Class: Instl Prem)

Inception Date: 05/04/2011

Trading Restrictions: Type B\*\*

Advisor: Fidelity Management & Research Company LLC

Subadvisor: Geode Capital Management, LLC

**Investment Objective:** The investment seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States.

### LARGE-CAP GROWTH STOCKS

#### JPMorgan Large Cap Growth R6 (Class: R-6)

Inception Date: 11/30/2010

Trading Restrictions: Type C\*\*

Advisor: J.P. Morgan Investment Management, Inc.

**Investment Objective:** The investment seeks long-term capital appreciation.

## SMALL/MID-CAP STOCKS

### MID-CAP VALUE STOCKS

#### T. Rowe Price Mid-Cap Value I (Class: Inst)

Inception Date: 08/28/2015

Trading Restrictions: Type C\*\*

Advisor: T. Rowe Price Associates, Inc.

**Investment Objective:** The investment seeks to provide long-term capital appreciation.

### MID-CAP BLEND STOCKS

#### Fidelity Mid Cap Index (Class: Instl Prem)

Inception Date: 09/08/2011

Trading Restrictions: Type B\*\*

Advisor: Fidelity Management & Research Company LLC

Subadvisor: Geode Capital Management, LLC

**Investment Objective:** The investment seeks to provide investment results that correspond to the total return of stocks of mid-capitalization United States companies.

### MID-CAP GROWTH STOCKS

#### Franklin Small-Mid Cap Growth R6 (Class: R-6)

Inception Date: 05/01/2013

Advisor: Franklin Advisers, Inc.

**Investment Objective:** The investment seeks long-term capital growth.

### SMALL-CAP VALUE STOCKS

#### Franklin Small Cap Value R6 (Class: R-6)

Inception Date: 05/01/2013

Advisor: Franklin Mutual Advisers, LLC

**Investment Objective:** The investment seeks long-term total return.

### SMALL-CAP BLEND STOCKS

#### Fidelity Small Cap Index (Class: Instl Prem)

Inception Date: 09/08/2011

Trading Restrictions: Type B\*\*

Advisor: Fidelity Management & Research Company LLC

Subadvisor: Geode Capital Management, LLC

**Investment Objective:** The investment seeks to provide investment results that correspond to the total return of stocks of small-capitalization United States companies.

\*\*See Disclosure Page for more details.

## SUMMARIES (CONTINUED)

### SMALL-CAP GROWTH STOCKS

#### Columbia Small Cap Growth I3 (Class: I-3)

Inception Date: 07/15/2009

Trading Restrictions: Type A\*\*

Advisor: Columbia Mgmt Investment Advisers, LLC

**Investment Objective:** The investment seeks long-term capital appreciation.

### INTERNATIONAL STOCKS

#### WORLD/FOREIGN STOCKS

#### State Street Global Equity ex-US Index K (Class: K)

Inception Date: 09/17/2014

Advisor: SSGA Funds Management Inc

**Investment Objective:** The investment seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of a broad-based index of world (ex-U.S.) equity markets over the long term.

#### Vanguard International Growth Adm (Class: Admiral)

Inception Date: 08/13/2001

Trading Restrictions: Type C\*\*

Advisor: Baillie Gifford Overseas Limited

**Investment Objective:** The investment seeks to provide long-term capital appreciation.

#### Vanguard International Value Fund (Class: Investor)

Inception Date: 05/16/1983

Trading Restrictions: Type C\*\*

Advisor: Sprucegrove Investment Management Ltd

**Investment Objective:** The investment seeks to provide long-term capital appreciation.

#### WORLD/FOREIGN SMALL-CAP STOCKS

#### Fidelity International Small Cap (Class: No Load)

Inception Date: 09/18/2002

Trading Restrictions: Type B\*\*

Advisor: Fidelity Management & Research Company LLC

Subadvisor: FMR Investment Management (U.K.) Limited

**Investment Objective:** The investment seeks capital appreciation.

### MULTI-ASSET/OTHER

#### BALANCED

#### Nuveen Lifecycle Index Retirement Income R6 (Class: Inst)

Inception Date: 09/30/2009

Advisor: Teachers Advisors LLC

**Investment Objective:** The investment seeks high total return over time primarily through income, with a secondary emphasis on capital appreciation.

#### TARGET DATE INVESTMENT CHOICES

#### Nuveen Lifecycle Index 2010 R6 (Class: Inst)

Inception Date: 09/30/2009

Advisor: Teachers Advisors LLC

**Investment Objective:** The investment seeks high total return over time through a combination of capital appreciation and income.

#### Nuveen Lifecycle Index 2015 R6 (Class: Inst)

Inception Date: 09/30/2009

Advisor: Teachers Advisors LLC

**Investment Objective:** The investment seeks high total return over time through a combination of capital appreciation and income.

\*\*See Disclosure Page for more details.

## SUMMARIES (CONTINUED)

### **Nuveen Lifecycle Index 2020 R6 (Class: Inst)**

Inception Date: 09/30/2009

Advisor: Teachers Advisors LLC

**Investment Objective:** The investment seeks high total return over time through a combination of capital appreciation and income.

### **Nuveen Lifecycle Index 2025 R6 (Class: Inst)**

Inception Date: 09/30/2009

Advisor: Teachers Advisors LLC

**Investment Objective:** The investment seeks high total return over time through a combination of capital appreciation and income.

### **Nuveen Lifecycle Index 2030 R6 (Class: Inst)**

Inception Date: 09/30/2009

Advisor: Teachers Advisors LLC

**Investment Objective:** The investment seeks high total return over time through a combination of capital appreciation and income.

### **Nuveen Lifecycle Index 2035 R6 (Class: Inst)**

Inception Date: 09/30/2009

Advisor: Teachers Advisors LLC

**Investment Objective:** The investment seeks high total return over time through a combination of capital appreciation and income.

### **Nuveen Lifecycle Index 2040 R6 (Class: Inst)**

Inception Date: 09/30/2009

Advisor: Teachers Advisors LLC

**Investment Objective:** The investment seeks high total return over time through a combination of capital appreciation and income.

### **Nuveen Lifecycle Index 2045 R6 (Class: Inst)**

Inception Date: 09/30/2009

Advisor: Teachers Advisors LLC

**Investment Objective:** The investment seeks high total return over time through a combination of capital appreciation and income.

### **Nuveen Lifecycle Index 2050 R6 (Class: Inst)**

Inception Date: 09/30/2009

Advisor: Teachers Advisors LLC

**Investment Objective:** The investment seeks high total return over time through a combination of capital appreciation and income.

### **Nuveen Lifecycle Index 2055 R6 (Class: Inst)**

Inception Date: 04/29/2011

Advisor: Teachers Advisors LLC

**Investment Objective:** The investment seeks high total return over time through a combination of capital appreciation and income.

### **Nuveen Lifecycle Index 2060 R6 (Class: Inst)**

Inception Date: 09/26/2014

Advisor: Teachers Advisors LLC

**Investment Objective:** The investment seeks high total return over time through a combination of capital appreciation and income.

### **Nuveen Lifecycle Index 2065 R6 (Class: Inst)**

Inception Date: 09/30/2020

Advisor: Teachers Advisors LLC

**Investment Objective:** The investment seeks high total return over time through a combination of capital appreciation and income.

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\*\*See Disclosure Page for more details.

## DISCLOSURES

The performance data given represents past performance and should not be considered indicative of future results. An investment in these funds, other than the Transamerica Stable Value investment choice(s), is subject to market risk. Principal value and investment return will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than the original

## DISCLOSURES (CONTINUED)

investment. Current performance may be lower or higher than the performance quoted herein. Fund portfolio statistics change over time. The fund is not FDIC insured, may lose value and is not guaranteed by a bank or other financial institution. For performance data current to most recent month-end go to [transamerica.com/portal](https://transamerica.com/portal).

### PERFORMANCE

Performance shown reflects average annual total investment choice returns (except last quarter and year-to-date) for the period indicated. Other than for the Stable Value investment choice(s) (which are not mutual funds), total return shown reflects performance adjusted to reflect all actual ongoing investment choice expenses and assumes reinvestment of dividends and capital gains, but is not adjusted for sales charges or the effects of taxation. The expense ratios quoted show the maximum total operating expenses (gross expense ratio) of the investment choice's corresponding mutual fund as well as the net expense ratio. The Total Net Expense Ratio is the Gross Expense Ratio less any interest expense and waivers. If applicable, interest expense results from a fund's use of certain investments such as reverse repurchase agreements. Such expense is required to be treated as a fund expense for accounting purposes and is not payable to the fund. Any interest expense amount will vary based on the fund's use of those investments as an investment strategy best suited to seek the objective of the fund. Waivers represent the elimination of all or part of a fund's expenses and fees by voluntary or contractual agreement of the advisor. Expense waivers are classified based on the type of fee being waived. The type of waiver, if any, waiver amount and expiration date are provided in the investment choices summary section or investment fact sheets. The performance shown takes into account expense waivers in effect, if any, without which, performance would have been lower. Please see the fee table in the fund's prospectus for more information. Performance does not take into account any plan fees, asset based charges, service charges or, if applicable, surrender or discontinuance charges. If adjusted for these charges, performance would be lower.

Load-Adjusted Total Return is total return adjusted for sales charges. The sales charge adjusted for may not necessarily be consistent with the prospectus.

Deposits made by plan participants are not subject to any front-end loads/sales fees of the mutual fund.

Performance shown since inception is from the performance inception date shown next to the fund on the Investment Choices Performance Overview.

**Performance and investment related information shown herein is provided by Morningstar and/or its content providers. Transamerica Retirement Solutions (Transamerica) cannot and does not warrant that this information is accurate, complete, or timely.**

### ASSET CLASSES

The investment choices have been assigned to various asset classes by Transamerica Retirement Solutions. They may not be representative of that particular asset class in the future.

### EXPLANATION OF INVESTMENT STYLES AND RISKS

**Stable Value:** *An investment that seeks to preserve principal, and provide consistent returns and liquidity. Stable value investment choices seek capital preservation, but they do carry potential risks. Stable value investment choices may be comprised of or may invest in annuity or investment contracts issued by life insurance companies, banks, and other financial institutions. Stable value investment choices are subject to the risk that the insurance company or other financial institution will fail to meet its commitments, and are also subject to general bond market risks, including interest rate risk and credit risk.*

**Intermediate-Term Bonds:** *Debt securities issued by governments, corporations, and others, typically with durations of 3.5 to 6 years. The value of bonds changes in response to changes in economic conditions, interest rates, and the creditworthiness of individual issuers. Bonds can lose value as interest rates rise, and an investor can lose principal.*

**Government Bonds:** *Debt securities issued by governments or their agencies (e.g., U.S. Treasury Bills). The value of bonds changes in response to changes in economic conditions, interest rates, and the creditworthiness of individual issuers. Bonds can lose value as interest rates rise, and an investor can lose principal. Any U.S. government guarantees of the securities pertain only to those securities and not to portfolios that invest in them.*

**Large-Cap Value Stocks:** *An investment category that mostly comprises stocks of large companies that are believed to be priced below what they are really worth. Stocks have historically offered the potential for greater long-term returns, but also entail greater short-term risks than other investments. Value stocks may be subject to special risks that have caused the stocks to be out of favor and undervalued in the opinion of the portfolio managers who invest in them.*

**Large-Cap Blend Stocks:** *An investment category that mostly comprises both value and growth stocks of large companies. Stocks have historically offered the potential for greater long-term returns, but also entail greater short-term risks than other investments. Blend strategies are subject to both growth and value risks.*

## DISCLOSURES (CONTINUED)

**Large-Cap Growth Stocks:** An investment category that mostly comprises stocks of large companies whose earnings are expected to grow more quickly than the market average. Stocks have historically offered the potential for greater long-term returns, but also entail greater short-term risks than other investments. Most growth investments offer higher potential capital appreciation but usually at above-average risk. Growth stocks can perform differently than other types of stocks and the market as a whole and can be more volatile than other types of stocks.

**Mid-Cap Value Stocks:** An investment category that mostly comprises stocks of mid-size companies that are believed to be priced below what they are really worth. Stocks have historically offered the potential for greater long-term returns, but also entail greater short-term risks than other investment choices. Mid-cap stocks may be more vulnerable to market downturns, and their prices could be more volatile than those of larger companies. Value stocks may be subject to special risks that have caused the stocks to be out of favor and undervalued in the opinion of the portfolio managers who invest in them.

**Mid-Cap Blend Stocks:** An investment category that mostly comprises a blend of value and growth stocks of mid-size companies. Stocks have historically offered the potential for greater long-term returns, but also entail greater short-term risks than other investment choices. Mid-cap shares may be more vulnerable to market downturns, and their prices could be more volatile, than those of larger companies. Blend strategies are subject to both growth and value risks.

**Mid-Cap Growth Stocks:** An investment category that mostly comprises stocks of mid-size companies whose earnings are expected to rise faster than the market average. Stocks have historically offered the potential for greater long-term returns, but also entail greater short-term risks than other investment choices. Mid-cap stocks may be more vulnerable to market downturns, and their prices could be more volatile than those of larger companies. Most growth investments offer higher potential capital appreciation but usually at above-average risk. Growth stocks can perform differently than other types of stocks and the market as a whole and can be more volatile than other types of stocks.

**Small-Cap Value Stocks:** An investment category that mostly comprises stocks of small companies that are believed to be priced below what they are really worth. Stocks of small companies involve additional risks, including a higher risk of failure, and are not as well established as large, blue-chip companies. Historically, small-company stocks have experienced greater price volatility than the overall market. Value stocks may be subject to special risks that have caused the stocks to be out of favor and undervalued in the opinion of the portfolio managers who invest in them.

**Small-Cap Blend Stocks:** An investment category that mostly comprises a blend of both value and growth stocks of small companies. Stocks of small companies involve additional risks, including a higher risk of failure, and are not as well established as large, blue-chip companies. Historically, small-company stocks have experienced greater price volatility than the overall market. Blend strategies are subject to both growth and value risks.

**Small-Cap Growth Stocks:** An investment category that mostly comprises stocks of small companies whose earnings are expected to rise faster than the market average. Small-company stocks involve additional risks, including a higher risk of failure, and are not as well established as large, blue-chip companies. Historically, small-company stocks have experienced greater price volatility than the overall market average. Growth stocks can perform differently than other types of stocks and the market as a whole and can be more volatile than other types of stocks.

**World/Foreign Stocks:** This investment category focuses on stocks of companies primarily (world, a.k.a. global) or exclusively (foreign, a.k.a. international) outside the United States and involves special additional risks. The risks of world /foreign stocks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging, or developing, markets may accentuate these risks.

**World/Foreign Small Cap Stocks:** This investment category focuses on stocks of small foreign companies, and involves special additional risks. The risks of world/foreign stocks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

**Balanced:** An investment category that comprises a relatively balanced mix of stocks and bonds. Balanced investment options may be subject to all the risks of stocks and bonds. The higher the percentage of assets a balanced choice allocates to stocks, the greater the risk.

**Target Date Investment Choices:** Target date options generally invest in a mix of stocks, bonds, cash equivalents, and potentially other asset classes, either directly or via underlying investments, and may be subject to all of the risks of these asset classes. The investment choices' allocations become more conservative over time: The percentage of assets allocated to stocks will decrease while the percentage allocated to bonds will increase as the target date approaches. The higher the allocation is

## DISCLOSURES (CONTINUED)

to stocks, the greater the risk. The principal value of the investment option is never guaranteed, including at and after the target date.

Transamerica's Advice Services includes Managed Advice and Advisor Managed Advice. The Managed Advice® service is available within employer-sponsored plan or an IRA and is offered through Transamerica Retirement Advisors, LLC ("TRA"), an SEC registered investment advisor. In a retirement plan, the investment options used in Managed Advice are selected by your plan sponsor/plan fiduciary. In an IRA, the investment options used in Managed Advice have been selected by an independent, third-party registered investment advisor, who acts as a fiduciary for lineup selection. The Advisor Managed Advice Service is offered through your retirement plan's third-party registered investment advisor and TRA, and investment options are selected by your plan sponsor/plan fiduciary. TRA does not select or endorse any of the investment options available in a plan or in an IRA. Investment options may include Transamerica proprietary investment funds or stable value products offered by Transamerica affiliates. Transamerica Retirement Solutions and TRA are affiliated companies. Morningstar Investment Management, LLC®, a wholly-owned subsidiary of Morningstar Inc. is an SEC-registered investment advisor that serves as an independent financial expert and provides the underlying investment advice and portfolio management methodology for Advice Services. Neither Morningstar nor your plan's third-party registered investment adviser (as applicable) is affiliated with any Transamerica companies. Please see the Advice Services agreement as applicable for more information on the terms and conditions that apply as well as the information provided to you in Form ADV Part 2A. Investment return and principal value will fluctuate with market conditions and you may lose money.

Securities offered through Transamerica Investors Securities Corporation (TISC), member FINRA, 440 Mamaroneck Avenue, Harrison, NY 10528. All Transamerica companies identified are affiliated, but are not affiliated with your employer.

Currently the annual fee for Managed Advice® is 0.45% of your account balance, which is deducted from your account monthly (approximately \$0.38 per month for every \$1,000 in your balance).

**Important: The projections or other information generated by the engine regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not guarantees of future results. Results derived from the tool may vary with each use and over time.** Please visit your plan website for more information regarding the criteria and methodology used, the engine's limitations and key assumptions, and other important information.

### ASSET-BASED CHARGES

Depending upon the investments selected and the specific characteristic of your group, including, among other things, the size of the group, the level of existing and projected plan assets, and any optional features selected for the plan, some or all investment choices may be subject to certain asset based charges (or credits). We refer to the charge as a "variable asset charge/credit" (VAC) or a "plan service fee/credit" (PSF). The charge may be assessed: 1) across all investment choices based on required revenue; 2) across all investment choices for a limited period; or 3) on specific investment choices. For more information about fees, charges, and credits, please see your plan administrator.

### TRADING RESTRICTIONS

The ability to exchange shares of the mutual fund may be restricted in the event that a sponsor or participant engages in trading patterns which are detrimental to the mutual fund.

Mutual funds with trading restrictions may be subject to certain transfer restrictions. Participant-directed transfers into this mutual fund may be limited. Additionally, plan-level restrictions may apply. Automatic scheduled transactions such as payroll contributions, loan repayment, etc. may not be subject to these restrictions. However, you may transfer funds out of this mutual fund at any time. These restrictions may be changed at any time to comply with any restrictions on trading imposed by the mutual fund.

Type A: Transfers into the investment choice are restricted for a rolling 28-day period once a round trip transfer ("in" and "out") has been made.

Type B: Participants who exchange shares out of a fund family will not be permitted to exchange shares into the same fund for 60 calendar days. The policy will not prevent regular employer or participant contributions into a fund, nor will it prevent a participant from exchanging out of a fund at any time. Reallocation and rebalancing transactions completed systematically or directly by participants will not be exempt from the frequent-trading policy.

Type C: Transfers into the investment choice are restricted for a rolling 30-day period once a transfer out has been made.

### ADDITIONAL NOTES

- The information contained in the investment choice performance overview and the attached investment profiles is date-sensitive and only valid for the current quarter. This information is generally updated quarterly. You should obtain updated information from your plan administrator to ensure you have the most current information.

## **DISCLOSURES (CONTINUED)**

- This material was prepared for general distribution. It is being provided for informational purposes only and should not be viewed as an investment recommendation. If you need advice regarding your particular investment needs, contact your financial professional.
- Transamerica Stable Value Core Account - Performance shown for the Transamerica Stable Value Core Account is the annual effective credited rate for the period shown. Application of the contract asset charge and any discontinuance charges or service fees deducted from an account would reduce a participants return. The Transamerica Stable Value Core Account is available under contract form number TA-AP-2001-CONT, a group variable annuity contract issued by Transamerica Financial Life Insurance Company ("TFLIC"), 440 Mamaroneck Avenue, Harrison, New York 10528. TFLIC is not authorized and does not do business in the following jurisdictions: Guam, Puerto Rico, and the U.S. Virgin Islands. The Transamerica Stable Value Core Account is an investment choice held by the general account of TFLIC. The assets in the general account are supported by the financial stability of TFLIC. While TFLIC declares interest rates and backs the principal and interest of this investment choice, any guarantees are subject to the claims paying ability of the insurance company. Although plan participants generally may withdraw assets from the Stable Value investment choice without restrictions, a hold can apply on the plan's assets in a Stable Value investment choice. If a plan sponsor wishes to remove a Transamerica Stable Value investment choice as an option from the plan, then depending on the contract, TFLIC may impose a hold for up to a 270-day period on the Stable Value investment choice assets at the plan level if the most recently announced upcoming credited rate has increased or has not changed. Transamerica will provide at least 45 days advance notice of any interest rate change for each semi-annual period. Additionally, under limited circumstances, Transamerica may impose up to a 12-month delay period on all withdrawal requests from all plan sponsors at the plan level.



**The Greenwich Hospitality Group 401(k) Retirement Plan  
- Greenwich Hospitality Group  
935031-00017**

**ONLINE ENROLLMENT  
INSTRUCTIONS**

Enroll in your plan online or over the phone to set up or make changes to your contribution rate, investment choices, and future contribution elections.

**ENROLL ONLINE**

Have your Social Security number and a personal email address ready. Providing a personal email address is important so we can keep in touch about your account.

1. Visit [transamerica.com/portal](https://transamerica.com/portal).
2. Click the red log in button.
3. Click "Create an account".
4. Follow the secure steps to create your account.
5. Sign in to your account to see the "My Profile" menu on the top of the screen.
6. Click on "**My Profile**", and then select "**Personal Information**".
7. From this page, you can verify your personal information, address, and enter phone numbers for activity alerts.

**Tip:** Consider signing up for alerts to receive email, phone, or text notifications when changes are made to your account.

**ENROLL OVER THE PHONE**

Call us to enroll in your plan and register with *Transamerica Voice Pass*. This will allow you to set up a voice biometric password for your account so you won't have to remember codes or PINs with our interactive voice response system.

When you speak with one of our representatives, ask them about restricting online access (if you do not want to enroll online) and adding a security question or phrase for all phone access to your account.

1. Call **800-401-8726**.
2. Follow the prompts to set up a voice password. This voice biometrics password can save time and provide an additional layer of security — you'll be asked for it every time you call us.
3. We recommend you choose a self-selected security question for all over-the-phone account access.

**Please Note: You can enroll today or any day in the future. Generally, the contribution you elect will go into effect on the plan's next entry date; however, you will need to check with your employer to find out the exact date your payroll deductions will start. Refer to your enrollment workbook or Summary Plan Description for your plan's specific entry dates.**

By completing the enrollment process online, you are authorizing payroll deduction of plan contributions. Authorization of plan contributions constitutes a "cash or deferred arrangement" under section 401(k) of the Internal Revenue Code and such contributions are subject to the withdrawal restrictions of the plan.

Contributions made to the plan are subject to certain limitations imposed by Federal law and these contributions may be refunded to comply with these laws. By submitting this authorization online, you understand that neither Greenwich Hospitality Group, the plan trustee, their affiliates nor their investment choices are liable for any loss when acting upon your instructions believed to be genuine.

**The Greenwich Hospitality Group 401(k) Retirement Plan -  
Greenwich Hospitality Group  
935031-00017**

**INVESTMENT MIX  
WORKSHEET**

This worksheet is designed to help you enter your investment selections during the enrollment process. Please don't submit this worksheet.

**OPTION A: TARGET DATE SERIES**

The Target Date Series investment choices are designed for you to allocate 100% of your contribution to the one investment choice that most closely matches your projected retirement date. These investment options are diversified and structured to grow more conservative as the investment option's target date approaches.

Select only one, otherwise, proceed to Option B.

TARGET DATE FUND NAME:	SELECT ONE:
Y29H Nuveen Lifecycle Index 2010 R6 (Class: Inst)	<input type="checkbox"/> 100%
Y29J Nuveen Lifecycle Index 2015 R6 (Class: Inst)	<input type="checkbox"/> 100%
Y29K Nuveen Lifecycle Index 2020 R6 (Class: Inst)	<input type="checkbox"/> 100%
Y29L Nuveen Lifecycle Index 2025 R6 (Class: Inst)	<input type="checkbox"/> 100%
Y29M Nuveen Lifecycle Index 2030 R6 (Class: Inst)	<input type="checkbox"/> 100%
Y29N Nuveen Lifecycle Index 2035 R6 (Class: Inst)	<input type="checkbox"/> 100%
Y29P Nuveen Lifecycle Index 2040 R6 (Class: Inst)	<input type="checkbox"/> 100%
Y29Q Nuveen Lifecycle Index 2045 R6 (Class: Inst)	<input type="checkbox"/> 100%
Y29R Nuveen Lifecycle Index 2050 R6 (Class: Inst)	<input type="checkbox"/> 100%
Y29S Nuveen Lifecycle Index 2055 R6 (Class: Inst)	<input type="checkbox"/> 100%
Y2YQ Nuveen Lifecycle Index 2060 R6 (Class: Inst)	<input type="checkbox"/> 100%
Y6JJ Nuveen Lifecycle Index 2065 R6 (Class: Inst)	<input type="checkbox"/> 100%

**OPTION B: CREATE YOUR OWN INVESTMENT PORTFOLIO**

If you prefer to create your own investment portfolio, just select from the following available investment choices. All elections must be in whole percentages and total 100%. If you elect to join the plan and fail to make an investment election, or your elections do not equal 100%, your contribution will be invested in the Target Date Series that most closely matches a projected retirement age at 65.

ASSET CLASS	SUB ASSET CLASS	INVESTMENT CHOICE	% OF CONTRIBUTION
<b>SHORT BONDS/STABLE/MMKT</b>			
	STABLE VALUE	Q1QV Transamerica Stable Value Core Account (Class: N/A)	_____ .0%
<b>INTERM./LONG-TERM BOND</b>			
	INTERMEDIATE-TERM BONDS	Y2X3 American Funds Bond Fund of America R6 (Class: R-6)	_____ .0%
		Z678 PIMCO Diversified Inc Instl (Class: Inst)	_____ .0%
		VDI9 Vanguard Intermediate-Term Bond Index Adm (Class: Admiral)	_____ .0%
	GOVERNMENT BONDS	Y3QQ American Funds Inflation Linked Bond R-6 (Class: R-6)	_____ .0%
<b>LARGE-CAP STOCKS</b>			
	LARGE-CAP VALUE STOCKS	VDH0 Vanguard Windsor II Adm (Class: Admiral)	_____ .0%
	LARGE-CAP BLEND STOCKS	Y5L6 Fidelity 500 Index (Class: Instl Prem)	_____ .0%
	LARGE-CAP GROWTH STOCKS	Z282 JPMorgan Large Cap Growth R6 (Class: R-6)	_____ .0%

ASSET CLASS	SUB ASSET CLASS	INVESTMENT CHOICE	% OF CONTRIBUTION
<b>SMALL/MID-CAP STOCKS</b>			
	MID-CAP VALUE STOCKS	Y3NK T. Rowe Price Mid-Cap Value I (Class: Inst)	_____0%
	MID-CAP BLEND STOCKS	Y5LE Fidelity Mid Cap Index (Class: Instl Prem)	_____0%
	MID-CAP GROWTH STOCKS	Y4SH Franklin Small-Mid Cap Growth R6 (Class: R-6)	_____0%
	SMALL-CAP VALUE STOCKS	Y48Q Franklin Small Cap Value R6 (Class: R-6)	_____0%
	SMALL-CAP BLEND STOCKS	Y5LF Fidelity Small Cap Index (Class: Instl Prem)	_____0%
	SMALL-CAP GROWTH STOCKS	Y3SH Columbia Small Cap Growth I3 (Class: I-3)	_____0%
<b>INTERNATIONAL STOCKS</b>			
	WORLD/FOREIGN STOCKS	Y5Q3 State Street Global Equity ex-US Index K (Class: K)	_____0%
		VD53 Vanguard International Growth Adm (Class: Admiral)	_____0%
		VD65 Vanguard International Value Fund (Class: Investor)	_____0%
	WORLD/FOREIGN SMALL-CAP STOCKS	Z109 Fidelity International Small Cap (Class: No Load)	_____0%
<b>MULTI-ASSET/OTHER</b>			
	BALANCED	Y29G Nuveen Lifecycle Index Retirement Income R6 (Class: Inst)	_____0%
	TARGET DATE INVESTMENT CHOICES	Y29H Nuveen Lifecycle Index 2010 R6 (Class: Inst)	_____0%
		Y29J Nuveen Lifecycle Index 2015 R6 (Class: Inst)	_____0%
		Y29K Nuveen Lifecycle Index 2020 R6 (Class: Inst)	_____0%
		Y29L Nuveen Lifecycle Index 2025 R6 (Class: Inst)	_____0%
		Y29M Nuveen Lifecycle Index 2030 R6 (Class: Inst)	_____0%
		Y29N Nuveen Lifecycle Index 2035 R6 (Class: Inst)	_____0%
		Y29P Nuveen Lifecycle Index 2040 R6 (Class: Inst)	_____0%
		Y29Q Nuveen Lifecycle Index 2045 R6 (Class: Inst)	_____0%
		Y29R Nuveen Lifecycle Index 2050 R6 (Class: Inst)	_____0%
		Y29S Nuveen Lifecycle Index 2055 R6 (Class: Inst)	_____0%
		Y2YQ Nuveen Lifecycle Index 2060 R6 (Class: Inst)	_____0%
		Y6JJ Nuveen Lifecycle Index 2065 R6 (Class: Inst)	_____0%

**Total for all investment choices must equal 100%: 100.0%**



SOCIAL SECURITY NO.: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

**Four Simple Steps**

1. Contact your plan administrator or refer to your Summary Plan Description to make sure you're eligible to roll over your plan account balance from a prior qualified retirement plan.
2. Contact your prior company and request a rollover distribution. If you have an Individual Retirement Account (IRA), contact the investment manager [custodian] for your IRA and request a withdrawal. Be sure to have the distribution check made payable to Transamerica, FBO "Reference Your Name" (e.g., Transamerica, FBO Jane Doe) and have it sent directly to you.
3. Complete the Rollover Form below.
4. Submit the Rollover Form along with the distribution check to Transamerica for processing.

**You must first enroll into the plan and designate a beneficiary**

**1. EMPLOYEE INFORMATION (PLEASE PRINT)**

Married                       Not Married

First Name: \_\_\_\_\_ M.I. \_\_\_\_\_

Last Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_ Apt. No. \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Date of Hire: \_\_\_\_\_

**2. PREVIOUS PLAN/IRA INFORMATION**

Name of prior plan \_\_\_\_\_

**TYPE OF PLAN (MARK ONE)\***

- |                                     |                                      |  |  |   |  |
|-------------------------------------|--------------------------------------|--|--|---|--|
| <input type="checkbox"/> 401(k)     | <input type="checkbox"/> 403(a)      | <input type="checkbox"/> 403(b)          | <input type="checkbox"/> Profit Sharing Plan | <input type="checkbox"/> Defined Benefit Plan | <input type="checkbox"/> Money Purchase Plan |
| <input type="checkbox"/> Gov't. 457 | <input type="checkbox"/> Conduit IRA | <input type="checkbox"/> Traditional IRA | <input type="checkbox"/> Simple IRA          | <input type="checkbox"/> SEP IRA              |  |

**FOR ROTH 401(K) ROLLOVERS:**

- Roth 401(k) Direct
- Roth 401(k) Indirect (earnings only permitted)

Please complete the information below. This information should have been provided by your rollover institution.

Year of First Roth 401(k) Contribution \_\_\_\_\_  
Roth Contribution Basis \_\_\_\_\_  
*(This is the non-taxable portion of your distribution)*

\* Your plan may not accept rollovers from all plan types listed above. Contact your plan administrator to make sure your rollover qualifies. The tax costs with a Roth IRA conversion can be significant. Contributions are subject to taxes that were previously deducted, including any accumulated earnings. You may also be pushed into a higher tax bracket, especially if converting a large amount of money.

**PREVIOUS PLAN/IRA INFORMATION CONTACT:**

First Name \_\_\_\_\_ M.I. \_\_\_\_\_

Last Name \_\_\_\_\_

Mailing Address \_\_\_\_\_ Apt. No. \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone Number \_\_\_\_\_

**3. TAX INFORMATION**

- All of this distribution amount would be taxable to me if I did not roll it over.
- This rollover includes after-tax contributions in the amount of \$ \_\_\_\_\_.  
The remainder would be taxable income to me if I did not roll it over.
- No part of this rollover is a minimum required distribution.
- No part of this rollover is a hardship withdrawal.
- All of this distribution is a Roth 401(k) rollover.

**Please note the following important information:**

- 5. Transamerica cannot accept after-tax amounts if the cost basis is not provided. If you are unsure of your after-tax cost basis, contact your previous plan administrator to obtain/confirm this information. If this information is not received, it will be assumed that the deposit represents pretax amounts only.
- 6. If you are already enrolled in the plan, your incoming rollover will be invested according to your existing investment allocation for payroll contributions.
- 7. If you are not enrolled in the plan, or your elections do not equal 100%, your incoming rollover will be invested in the Target Date Series that most closely matches a projected retirement age at 65. *You can subsequently reallocate your investment at any time, subject to plan provisions.*

**4. EMPLOYEE AUTHORIZATION**

I wish to contribute a single sum rollover in the amount of \$ \_\_\_\_\_, which represents a distribution from another qualified retirement plan. **A check made payable to Transamerica, FBO "Reference Your Name" (e.g., Transamerica, FBO Jane Doe) is attached.** I understand the withdrawal restrictions that apply to these contributions.

Employee Signature \_\_\_\_\_ Date \_\_\_\_\_

I certify that the information I have provided on this form is true, accurate, correct and complete and that my requested rollover is an eligible rollover distribution made from a tax qualified plan or IRA. Additionally, I certify the accuracy of the information that I provided regarding my incoming rollover (including the source of the funds) and to the extent my incoming rollover includes after-tax contributions and/or Roth Amounts (where applicable), I understand that I am responsible for any applicable income tax reporting that may be due to the IRS in conjunction with this transaction. I certify that, other than any after-tax contributions and/or Roth amounts included in my rollover, the amount distributed to me that would be taxable to me if I did not roll it over does not include any amount ineligible for rollover, such as a minimum required distribution or hardship withdrawal.

I certify that I will retain and preserve all documents related to the amount distributed to me and this incoming rollover in my permanent records and at any time, upon request, I will provide original, independent written evidence of the validity of this incoming rollover.

**SUBMIT SIGNED FORM TO:**

Transamerica PASS Processing Center  
Transamerica Retirement Solutions  
PO Box 188  
Cedar Rapids IA 52406-0188 Fax#: 866-846-2236

Once this form has been completed with all of the necessary information and required signatures, please forward to the Transamerica Processing Center. Please list the name, contract # and SSN last 4 digits on the check & any other documents sent with the rollover form.

Be sure to keep a photocopy for your records.

**IMPORTANT UPDATE  
INDIRECT ROLLOVER PERIOD EXTENDED FOR CERTAIN LOAN  
OFFSETS EFFECTIVE FOR PLAN YEARS BEGINNING AFTER DECEMBER 31, 2017**

If you received a distribution that included the taxable portion of your outstanding loan balance, prior law allowed you to avoid tax on your loan balance by using outside funds to roll over your loan balance to an IRA or eligible employer plan within 60 days of the distribution.

Effective for taxable years after December 31, 2017, the 2017 tax reform legislation (H.R. 1) extended the current 60 day period to your federal tax filing deadline, including extensions, for the year in which your distribution is made. This extended rollover period is only available if your loan balance was taxable due to your severance from employment or termination of the plan, and only to the extent of the taxable amount of your loan default.

This Important Update notifies you of the extended rollover period. If you are taking advantage of the new law and your rollover consists of the taxable balance of your loan, further documentation may be requested. This request would be in addition to the documentation provided to evidence that your rollover is from an eligible employer plan. Please contact your advisor or the institution from which you received your distribution to obtain the requested information.

# THE FINE PRINT

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Transamerica Retirement Solutions is prohibited by law from providing tax or legal advice outside the company. The information contained in this booklet is intended solely to provide general summary information and is not intended to serve as legal or tax advice applicable to certain matters or situations. Different assumptions concerning earnings, taxes, investment rates of return, and retirement age will generally yield different results. For legal or tax advice concerning your situation, please consult your attorney or professional tax advisor. Although care has been taken in preparing this material and presenting it accurately, Transamerica disclaims any express or implied warranty as to the accuracy of any material contained herein and any liability with respect to it.



TRANSAMERICA®

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 800-401-8726

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