



# Single Deposit Investment Account 940040

## Plan Summary

Presented by: Gabriel D'Ulisse  
Vice President and Managing Director

As of: **September 30, 2018**

*Report contains information up  
through the last business day of  
the period end.*

# Plan Summary and Benchmark Trends

## Plan Demographics Summary

	4/1/2018- 6/30/2018	7/1/2018- 9/30/2018
Total Participants*	1,153	1,122
Active Participants	637	598
Terminated Participants	512	520
Multiple Status Participants***	4	4
Average Participant Balance	\$36,969	\$36,938
Average Account Balance for Active Participants	\$31,374	\$30,787
Median Participant Balance	\$22,690	\$22,231
Median Participant Balance for Active Participants	\$18,189	\$18,049
Participants Age 50 and Over	1,151	1,120
Total Assets for Participants Age 50 and Over	\$42,566,384	\$41,385,259
Total Distributions	(\$759,325)	(\$1,436,809)
Percentage of Assets Distributed	1.8%	3.5%
Total Participant Balances	\$42,625,071	\$41,444,304

\*Participant(s) with an account balance greater than \$0.

\*\*\* Participant(s) with an account balance greater than \$0 in more than one participant status category (e.g. Active status in one subplan but Terminated status in another subplan).

## Plan Features

Stable Value	6/30/2018	9/30/2018
Participation Rate in Stable Value	100.0%	100.0%
% of Plan Assets in Stable Value	100.0%	100.0%
Prudential % of Plan Assets in Stable Value - As of 12/31/2017	24.5%	

## Participant Activity

Call Center / Website Statistics	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018
Total Call Volume	314	321
Total Web Logins	721	669

## Transaction Summary

Transactions	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018
Distributions	253	346

## Benchmark Trends – Plan Features

<u>Plan Features</u>	<u>Your Plan</u>	<u>Prudential Book of Business</u>	<u>Industry Average*</u>	<u>Plan Sponsor Survey 2017**</u>	<u>Plan Sponsor Survey 2018***</u>
Auto Enrollment	No	50.2%	29.2%	41.7%	41.3%
Auto Enrollment Default Rate	NA	3% (48.0% of Plans)	30.8%	40.9%	40.7%
Contribution Accelerator	No	45.9%	16.3%	35.3%	33.6%
GoalMaker®	No	71.5%	NA	NA	NA
Investment Options	1.0	12.9	26.5	22.6	22.8
IncomeFlex®	No	25.4%	14.8%	3.6%	7.1%
Loans	No	63.5%	65.4%	79.3%	79.3%
Plan Allows Roth	No	28.6%	58.1%	65.2%	68.5%
Plan Allows Catch-Up Contributions	No	48.1%	NA	NA	NA

This information should not be considered an offer or solicitation of securities, insurance products or services. No offer is intended nor should this material be construed as an offer of any product.

The information is being presented by us solely in our role as the plan's service provider and/or record keeper.

© 2018 Prudential Financial, Inc. and its related entities. Prudential, the Prudential logo, the Rock symbol and Bring Your Challenges are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide.

Prudential's Book of Business averages are as of 12/31/2017

External Benchmark Source: **PLANSPONSOR Defined Contribution Annual Survey**

\*Annual Survey, 2018 (Industry Specific Results) – Government - All Segements

\*\*2017 Annual Survey, 2017 (Overall)

\*\*\*2018 Annual Survey, 2018 (Overall)

## Benchmark Trends – Participant Behavior

<u>Plan Features</u>	<u>Your Plan</u>	<u>Prudential Book of Business</u>	<u>Industry Average*</u>	<u>Plan Sponsor Survey 2017**</u>	<u>Plan Sponsor Survey 2018***</u>
Participation Rate	0.0%	70.4%	65.9%	78.5%	79.3%
Average Contribution Rate (%)	NA	7.4%	6.6%	6.6%	6.6%
Average Account Balance	\$36,938	\$67,979	\$63,814	\$87,038	\$97,903
Median Account Balance	\$22,231	\$68,666	\$50,342	\$65,000	\$75,000
% of Plan Assets in Stable Value	100.0%	24.5%	NA	NA	NA
% of Plan Assets in Day One Funds	NA	0.8%	NA	NA	NA
Average # of Funds Held	1.0	5.7	5.4	5.3	5.7
% of 55+ participants utilizing IncomeFlex	NA	12.0%	NA	NA	NA
% of participants utilizing GoalMaker	NA	50.7%	NA	NA	NA
% of participants have outstanding active loans	NA	14.4%	13.6%	13.7%	13.0%
Average Loan Balance	NA	\$7,536	\$9,617	\$9,495	\$10,189

This information should not be considered an offer or solicitation of securities, insurance products or services. No offer is intended nor should this material be construed as an offer of any product.

The information is being presented by us solely in our role as the plan's service provider and/or record keeper.

© 2018 Prudential Financial, Inc. and its related entities. Prudential, the Prudential logo, the Rock symbol and Bring Your Challenges are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide.

Prudential's Book of Business averages are as of 12/31/2017

External Benchmark Source: **PLANSPONSOR Defined Contribution Annual Survey**

\*Annual Survey, 2018 (Industry Specific Results) – Government - All Segements

\*\*2017 Annual Survey, 2017 (Overall)

\*\*\*2018 Annual Survey, 2018 (Overall)

## Asset Allocation/Net Activity By Age

July 1, 2018 to September 30, 2018

	35-44	45-54	55-64	65+	Total
Total Participant Balances	\$59,045	\$8,100	\$1,316,167	\$40,060,992	\$41,444,304
% Assets	0.1%	0.0%	3.2%	96.7%	100.0%
Cash Distributions	\$0	\$0	(\$14,019)	(\$908,226)	(\$922,245)
Rollovers Out	\$0	\$0	\$0	(\$514,564)	(\$514,564)
Total (Cash Distributions + Rollovers Out)	\$0	\$0	(\$14,019)	(\$1,422,790)	(\$1,436,809)
Net Activity	\$0	\$0	(\$14,019)	(\$1,422,790)	(\$1,436,809)
Total Participants	3	1	114	1,005	1,123
Average Account Balance	\$19,682	\$8,100	\$11,545	\$39,862	\$36,905
Median Account Balance	\$19,310	\$8,100	\$7,315	\$24,816	\$22,210
<i>Prudential Avg. Account Balance as of 12/31/2017</i>	<i>\$42,701</i>	<i>\$81,849</i>	<i>\$111,172</i>	<i>\$116,430</i>	<i>\$67,979</i>

# Retirement Readiness

## Retirement Income Calculator (RIC) Analysis

7/1/2018 - 9/30/2018

Total Retirement Income Calculator Completions	5
Unique Completions	5
Contribution Rate Increase	0

Since Inception for Currently Active Participants as of 9/30/2018

Average Balance, RIC Participant	\$32,853
Average Balance, Non-RIC Participant	\$30,710
Average Contribution Rate, RIC Participant	0.00%
Average Contribution Rate, Non-RIC Participant	0.00%
Total Count of Participants with a RIC Gap	4
Average RIC Gap	\$2,066
Total Count of Participants with a RIC Surplus	4
Average RIC Surplus	\$3,416
Average Income Replacement, RIC Participant	0%
Average Income Replacement, Non-RIC Participant	0%

**Total Retirement Income Calculator Completions** - Number of RIC completions for the given time period. If a single participant completed the RIC multiple times within the given time period, they would be counted multiple times.

**Unique Completions**: Total number of unique active/eligibles that completed the retirement income calculator during the reporting period

**Contribution Rate Increases**: Total number of active/eligibles that completed the retirement income calculator and increased their contribution rate.

**Average Balance RIC Participant** - For participants who have a balance greater than \$0 that have previously completed the RIC - The total balance of active participants divided by the total count of active participants

**Average Balance Non-RIC Participant** - For participants who have a balance greater than \$0 that have NOT previously completed the RIC - The total balance of active participants divided by the total count of active participants

**Average Contribution Rate RIC Participant** - For participants who have completed the RIC - The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

**Average Contribution Rate Non RIC Participant** - For participants who have NOT completed the RIC - The total of all contribution rates (%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

**Average Income Replacement, RIC Participant** - Calculated by summing the income replacement percentages of all active, eligible & suspended participants who have completed the RIC divided by the total count of all those active, eligible & suspended participants that have completed the RIC. Individuals not enrolled in the plan are excluded from the calculation.

**Average Income Replacement, Non- RIC Participant** - Calculated by summing the income replacement percentages of all active, eligible & suspended participants who have not completed the RIC divided by the total count of all those active, eligible & suspended participants that have completed the RIC. Individuals not enrolled in the plan are excluded from the calculation.

**Participant** - An individual who has enrolled in the plan and has a non-zero account balance.

# Plan Activity

### Participant Distribution Statistics

Distribution Type	Amount of Withdrawals Taken				# of Withdrawals			
	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018	Change	% Change	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018	Change	% Change
Termination	\$363,428	\$389,734	\$26,307	7%	34	37	3	9%
Death Distribution	\$179,409	\$538,080	\$358,671	200%	24	49	25	104%
Required Minimum Distribution	\$59,713	\$288,639	\$228,926	383%	29	101	72	248%
Installment Payment	\$156,776	\$184,028	\$27,252	17%	166	145	(21)	-13%
In-Service Withdrawal	\$0	\$22,274	\$22,274	n/a	0	11	11	n/a
QDRO	\$0	\$14,046	\$14,046	n/a	0	1	1	n/a
Gross Adjustment	\$0	\$8	\$8	n/a	0	2	2	n/a
<b>Grand Total</b>	<b>\$759,325</b>	<b>\$1,436,809</b>	<b>\$677,484</b>	<b>89%</b>	<b>253</b>	<b>346</b>	<b>93</b>	<b>37%</b>

7/1/2018 - 9/30/2018						
Distribution Sub-Type	Amount of Withdrawals Taken			# of Withdrawals		
	Age < 50	Age >= 50	Total	Age < 50	Age >= 50	Total
Rollover	\$0	\$514,564	\$514,564	0	14	14
Cash	\$7,976	\$914,270	\$922,245	1	332	333
<b>Grand Total</b>	<b>\$7,976</b>	<b>\$1,428,834</b>	<b>\$1,436,809</b>	<b>1</b>	<b>346</b>	<b>347</b>

Termination - A withdrawal that is taken when the participant is active and terminating from employment or is already in a 'Terminated' status.

Death Distribution - Distribution taken by a beneficiary. This could include required minimum distributions, installment payments, etc.

Required Minimum Distribution - Minimum amounts that a participant must withdraw annually upon reaching a certain age or retirement. This would exclude any beneficiary or QDRO accounts.

Installment Payment - An Installment distribution is a payment option that disburses funds over time (i.e. monthly, quarterly, yearly).

In-Service Withdrawal - A distribution that is taken while the participant is still active, before termination from employment.

QDRO - Distribution taken by the recipient of a QDRO. This could include required minimum distributions, installment payments, etc.

Gross Adjustment - The total of all adjustments made to an account or plan in absolute terms, regardless of whether or not the adjustments were positive or negative.

## Participant Transaction Statistics

	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018
Call Center			
Unique Callers	277	176	159
Total Call Volume	475	314	321
Participant Website			
Unique Web Logins	192	160	144
Total Web Logins	760	721	669

Call Center Reason Category	1/1/2018 - 3/31/2018	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018
Account Explanations	223	119	116
Allocations and Exchanges	0	1	0
Contributions	0	0	0
Disbursements	149	150	167
Enrollments	0	0	0
Forms	23	9	3
Fund Information	8	5	4
Hardships	0	0	0
IFX	8	3	6
IVR or Web Assistance	24	8	7
Loans	0	0	0
Other	0	0	0
Payment Questions	0	0	0
Plan Explanations	25	11	11
Status of Research	1	2	1
Tax Information	3	1	1
Website Processing	11	5	5
<b>TOTAL</b>	<b>475</b>	<b>314</b>	<b>321</b>

**Definitions:**

**Unique Callers** – The number of individuals that spoke to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would only be counted once).

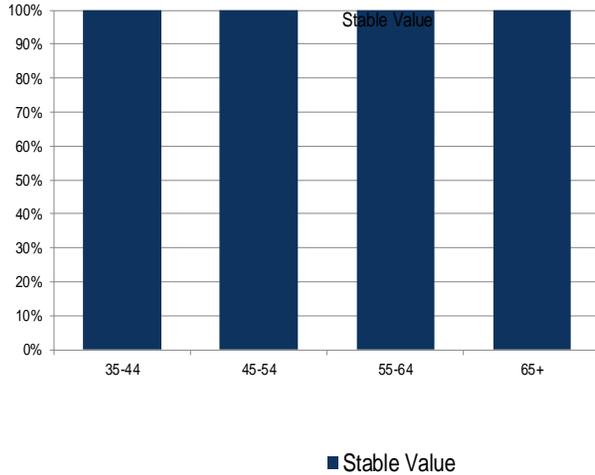
**Total Call Volume** – The number of calls to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would be counted five times).

**Unique Web Logins** – The number of individuals that logged into the Participant Website during the reporting period (e.g., If the same individual logged-in five times during the reporting period, they would only be counted once).

**Total Web Logins** – The number of logins to the Participant Website during the reporting period (e.g., If the same individual logged-in five times during the reporting period, they would be counted five times).

# Investment Diversification

## Assets by Asset Class and Age as of September 30, 2018



## Asset Allocation

Asset Class	Your Plan Assets as of 9/30/2018	Your Plan % as of 9/30/2018
Stable Value	\$41,444,304	100.0%
Total Participant Balances	\$41,444,304	100.0%

## Fund Utilization By Age as of September 30, 2018

	35-44	45-54	55-64	65+	Total
Participants Invested in Only One Fund	3	1	114	1,005	1,123
Average # of Funds per Participant	1.0	1.0	1.0	1.0	1.0
<i>Prudential Participants Avg. # of Funds per Participant as of 12/31/2017</i>	6.0	5.8	5.5	4.1	5.7
% of Plan Assets in Stable Value	100.0%	100.0%	100.0%	100.0%	100.0%
<i>Prudential % of Plan Assets in Stable Value as of 12/31/2017</i>	11.9%	17.0%	28.4%	45.7%	24.5%

## Utilization by Fund as of September 30, 2018

INVESTMENT OPTIONS	Balance	# of Ppts	Ppts Using as Sole Investment
STATE OF VERMONT SV	\$41,444,304	1,122	1,122
Total	\$41,444,304		

Assets and contributions reflect actual participant account balances and do not include outstanding loan balances, forfeitures, and / or expense account assets.

Customer should promptly report any inaccuracy or discrepancy to the brokerage firm(s).

All oral communications should be re-confirmed in writing to protect the customer's legal rights, including rights under the Securities Investor Protection act (SIPA).

This information should not be considered an offer or solicitation of securities, insurance products or services. No offer is intended nor should this material be construed as an offer of any product. The information is being presented by us solely in our role as the plan's service provider and or record keeper.

Retirement products and services are provided by Prudential Retirement Insurance and Annuity Company, Hartford, CT, or its affiliates.

© 2018 Prudential Financial, Inc. and its related entities. Prudential, the Prudential logo, the Rock symbol and Bring Your Challenges are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide.

Prudential's Book of Business averages are as of 12/31/2017.



280 Trumbull Street  
Hartford, CT 06103