



# Vermont State Teachers Retirement System 403(b) Plan 940010 (Exclusive) 940060 (Non Exclusive) Plan Summary

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

As of: **March 31, 2019**

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

# Plan Summary and Benchmark Trends

## Plan Demographics Summary

	10/1/2018- 12/31/2018	1/1/2019- 3/31/2019
Total Participants*	2,623	2,651
Active Participants	2,284	2,317
Terminated Participants	313	307
Suspended Participants	1	0
Multiple Status Participants***	25	27
Average Participant Balance	\$37,554	\$41,650
Average Account Balance for Active Participants	\$38,735	\$42,923
Median Participant Balance	\$15,976	\$17,703
Median Participant Balance for Active Participants	\$16,481	\$18,288
Participants Age 50 and Over	1,348	1,372
Total Assets for Participants Age 50 and Over	\$70,340,983	\$79,490,421
Total (Contributions + Rollovers In)	\$2,991,061	\$3,094,088
Employee Contributions	\$2,531,100	\$2,286,327
Employer Contributions	\$304,378	\$151,598
Rollovers In	\$155,583	\$656,163
Total Distributions	(\$1,714,026)	(\$640,937)
Percentage of Assets Distributed	1.7%	0.6%
Total Participant Balances	\$98,505,442	\$110,413,096

\*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).

Rollovers In is the total dollars credited to participant accounts within the period defined that originated in other qualified retirement plan accounts.

## Plan Features

GoalMaker	12/31/2018	3/31/2019
Plan Assets for Participants in GoalMaker	\$5,018,186	\$6,202,342
% of Plan Assets for GoalMaker Participants	5.1%	5.6%
# of Participants in GoalMaker	267	313
Participation Rate in GoalMaker	10.2%	11.8%
Prudential % of Participants in GoalMaker - As of 12/31/2018	50.8%	

Roth	12/31/2018	3/31/2019
Roth Assets	\$2,698,106	\$3,110,084
# of Participants in Roth	333	358
Participation Rate in Roth	12.7%	13.5%
Prudential % of Participants in Roth - As of 12/31/2018	12.5%	

Stable Value	12/31/2018	3/31/2019
Participation Rate in Stable Value	48.0%	48.1%
% of Plan Assets in Stable Value	11.7%	10.8%
Prudential % of Plan Assets in Stable Value - As of 12/31/2018	25.8%	

## Transaction Summary

Transactions	10/1/2018 - 12/31/2018	1/1/2019 - 3/31/2019
Total Enrollees*	72	53
Contribution Rate Increases for Active Participants**	2	5
Contribution Rate Decreases for Active Participants**	4	1
Total Contribution Rate Changes**	6	6
Number of Participants with Transfers	1,646	305
Loan Initiations	4	6
Distributions	82	64

\*Number of participants that were enrolled into the plan within the reporting period. This can include those individuals who self enrolled or auto enrolled, if applicable on the plan. Rehires may not be included if their original enrollment date falls outside the reporting period.

\*\*Sum of month over month contribution rate (% and \$) changes are for active participants during the reporting period. This excludes any terminations, enrollments or auto enrollments (if applicable on the plan) during the respective months in which contribution rate changes occurred.

## Participant Activity

Loans	10/1/2018 - 12/31/2018	1/1/2019 - 3/31/2019
Amount of New Loans Taken	\$23,525	\$70,152
# of New Loans	4	6
# of Outstanding Active Loans	27	29
% of Participants have Outstanding Active Loans	1.0%	1.1%
Prudential % of Participants have Outstanding Active Loans - As of 12/31/2018	14.2%	

## Enrollment by Age Group

	1/1/2019-3/31/2019						Grand Total
	Less than 25	25-34	35-44	45-54	55-64	65+	
Total	2	6	16	15	12	2	53

## Asset Allocation/Net Activity By Age

January 1, 2019 to March 31, 2019

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Total Participant Balances	\$157,940	\$2,874,806	\$13,031,414	\$30,896,454	\$46,220,755	\$17,231,726	\$110,413,096
% Assets	0.1%	2.6%	11.8%	28.0%	41.9%	15.6%	100.0%
Average Contribution Rate (\$)	\$61	\$72	\$135	\$233	\$250	\$362	\$202
Average Contribution Rate (%)	10.0%	6.8%	7.8%	10.8%	28.7%	0.0%	10.4%
<i>Prudential Avg. Contribution Rate (%) as of 12/31/2018</i>	4.8%	5.8%	6.6%	7.8%	9.5%	11.1%	7.4%
Contributions	\$10,522	\$170,698	\$403,591	\$784,028	\$916,526	\$152,560	\$2,437,925
Rollovers In*	\$0	\$28,762	\$191,495	\$229,722	\$27,772	\$178,412	\$656,163
Total (Contributions + Rollovers In)	\$10,522	\$199,460	\$595,087	\$1,013,750	\$944,298	\$330,972	\$3,094,088
Cash Distributions	\$0	(\$3,499)	(\$5,593)	(\$45,194)	(\$87,811)	(\$110,353)	(\$252,449)
Rollovers Out	\$0	\$0	(\$70,795)	(\$145,524)	(\$70,786)	(\$101,382)	(\$388,487)
Total (Cash Distributions + Rollovers Out)	\$0	(\$3,499)	(\$76,388)	(\$190,719)	(\$158,597)	(\$211,735)	(\$640,937)
Net Activity	\$10,522	\$195,961	\$518,699	\$823,031	\$785,701	\$119,238	\$2,453,151
Total Participants	30	333	554	686	755	295	2,653
Average Account Balance	\$5,265	\$8,633	\$23,522	\$45,039	\$61,220	\$58,413	\$41,618
Median Account Balance	\$1,172	\$3,776	\$12,742	\$22,305	\$31,821	\$29,931	\$17,703
<i>Prudential Avg. Account Balance as of 12/31/2018</i>	\$2,900	\$13,375	\$39,050	\$76,411	\$106,786	\$113,266	\$64,203

\*Rollovers In is the total dollars credited to participant accounts within the period defined that originated in other qualified retirement plan accounts.

Total column for participant count is a sum of participants across each age range. If a participant has both a main account and a beneficiary account within a different age range, or an invalid DOB in one or more plan (i.e. decedent's date of birth), he/she will be counted twice.

# Plan Activity

## Contributions by Fund

INVESTMENT OPTIONS	10/1/2018 - 12/31/2018	%	1/1/2019 - 3/31/2019	%	Change	%
VANGUARD INSTITUTIONAL INDEX FUND INSTITUTIONAL SHARES	\$567,292	20.0%	\$493,991	20.3%	(\$73,301)	-12.9%
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND INSTITUTIONAL SHARES	\$408,274	14.4%	\$350,271	14.4%	(\$58,003)	-14.2%
VANGUARD TOTAL BOND MARKET INDEX FUND INSTITUTIONAL SHARES	\$273,760	9.7%	\$236,074	9.7%	(\$37,686)	-13.8%
GUARANTEED LONG-TERM FUND	\$269,196	9.5%	\$228,268	9.4%	(\$40,928)	-15.2%
VANGUARD MID-CAP INDEX FUND INSTITUTIONAL SHARES	\$250,767	8.8%	\$210,035	8.6%	(\$40,731)	-16.2%
VANGUARD SMALL-CAP INDEX FUND INSTITUTIONAL SHARES	\$239,097	8.4%	\$199,400	8.2%	(\$39,697)	-16.6%
T. ROWE PRICE RETIREMENT I 2030 FUND I CLASS	\$225,965	8.0%	\$197,668	8.1%	(\$28,297)	-12.5%
T. ROWE PRICE RETIREMENT I 2020 FUND I CLASS	\$173,454	6.1%	\$157,352	6.5%	(\$16,101)	-9.3%
T. ROWE PRICE RETIREMENT I 2040 FUND I CLASS	\$125,425	4.4%	\$108,040	4.4%	(\$17,385)	-13.9%
PIMCO TOTAL RETURN ESG FUND INSTITUTIONAL CLASS	\$114,342	4.0%	\$96,327	4.0%	(\$18,016)	-15.8%
T. ROWE PRICE RETIREMENT BALANCED I FUND I CLASS	\$49,680	1.8%	\$45,289	1.9%	(\$4,391)	-8.8%
CALVERT EQUITY FUND CLASS I	\$45,941	1.6%	\$39,893	1.6%	(\$6,048)	-13.2%
LORD ABBETT SHORT DURATION INCOME FUND CLASS I	\$35,066	1.2%	\$31,220	1.3%	(\$3,846)	-11.0%
T. ROWE PRICE RETIREMENT I 2050 FUND I CLASS	\$20,768	0.7%	\$16,736	0.7%	(\$4,032)	-19.4%
T. ROWE PRICE RETIREMENT I 2010 FUND I CLASS	\$18,259	0.6%	\$13,363	0.6%	(\$4,896)	-26.8%
T. ROWE PRICE RETIREMENT I 2060 FUND I CLASS	\$10,723	0.4%	\$8,014	0.3%	(\$2,709)	-25.3%
PAX GLOBAL ENVIRONMENTAL MARKETS FUND INSTITUTIONAL CLASS	\$7,471	0.3%	\$5,985	0.3%	(\$1,486)	-19.9%
Total Assets Contributed	\$2,835,478	100.0%	\$2,437,925	100.0%	(\$397,553)	-14.0%

## Interfund Transfers

1/1/2019 to 3/31/2019

INVESTMENT OPTIONS	IN	OUT	NET
GUARANTEED LONG-TERM FUND	\$223,319	(\$5,638)	\$217,681
VANGUARD TOTAL BOND MARKET INDEX FUND INSTITUTIONAL SHARES	\$90,406	(\$12,735)	\$77,671
T. ROWE PRICE RETIREMENT I 2010 FUND I CLASS	\$29,367	\$0	\$29,367
LORD ABBETT SHORT DURATION INCOME FUND CLASS I	\$22,044	(\$80)	\$21,964
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND INSTITUTIONAL SHARES	\$49,215	(\$47,229)	\$1,986
PAX GLOBAL ENVIRONMENTAL MARKETS FUND INSTITUTIONAL CLASS	\$2,505	(\$1,956)	\$549
T. ROWE PRICE RETIREMENT I 2050 FUND I CLASS	\$33	(\$280)	(\$247)
T. ROWE PRICE RETIREMENT I 2040 FUND I CLASS	\$0	(\$6,280)	(\$6,280)
CALVERT EQUITY FUND CLASS I	\$456	(\$9,925)	(\$9,469)
VANGUARD INSTITUTIONAL INDEX FUND INSTITUTIONAL SHARES	\$76,985	(\$95,913)	(\$18,928)
PIMCO TOTAL RETURN ESG FUND INSTITUTIONAL CLASS	\$7,943	(\$38,478)	(\$30,535)
T. ROWE PRICE RETIREMENT I 2020 FUND I CLASS	\$5,199	(\$41,512)	(\$36,312)
VANGUARD SMALL-CAP INDEX FUND INSTITUTIONAL SHARES	\$17,907	(\$54,519)	(\$36,611)
T. ROWE PRICE RETIREMENT I 2030 FUND I CLASS	\$6,327	(\$54,136)	(\$47,808)
T. ROWE PRICE RETIREMENT BALANCED I FUND I CLASS	\$0	(\$80,926)	(\$80,926)
VANGUARD MID-CAP INDEX FUND INSTITUTIONAL SHARES	\$8,606	(\$90,706)	(\$82,100)
TOTAL	\$540,312	(\$540,312)	\$0



### Participant Distribution Statistics

Distribution Type	Amount of Withdrawals Taken				# of Withdrawals			
	10/1/2018 - 12/31/2018	1/1/2019 - 3/31/2019	Change	% Change	10/1/2018 - 12/31/2018	1/1/2019 - 3/31/2019	Change	% Change
Termination	\$1,650,865	\$442,048	(\$1,208,817)	-73%	36	21	(15)	-42%
Direct Transfer	\$4,304	\$101,417	\$97,113	2256%	1	3	2	200%
QDRO	\$0	\$48,079	\$48,079	n/a	0	1	1	n/a
In-Service Withdrawal	\$28,004	\$21,693	(\$6,311)	-23%	4	6	2	50%
Required Minimum Distribution	\$18,511	\$11,245	(\$7,266)	-39%	11	6	(5)	-45%
Installment Payment	\$7,084	\$8,537	\$1,453	21%	25	21	(4)	-16%
Hardship Withdrawal	\$0	\$5,174	\$5,174	n/a	0	2	2	n/a
Death Distribution	\$5,258	\$2,550	(\$2,708)	-52%	5	3	(2)	-40%
Return of Excess Deferrals/Contributions	\$0	\$194	\$194	n/a	0	1	1	n/a
<b>Grand Total</b>	<b>\$1,714,026</b>	<b>\$640,937</b>	<b>(\$1,073,089)</b>	<b>-63%</b>	<b>82</b>	<b>64</b>	<b>(18)</b>	<b>-22%</b>

1/1/2019 - 3/31/2019						
Distribution Sub-Type	Amount of Withdrawals Taken			# of Withdrawals		
	Age < 50	Age >= 50	Total	Age < 50	Age >= 50	Total
Rollover	\$118,874	\$168,196	\$287,070	3	7	10
Cash	\$9,092	\$344,775	\$353,867	3	51	54
<b>Grand Total</b>	<b>\$127,966</b>	<b>\$512,971</b>	<b>\$640,937</b>	<b>6</b>	<b>58</b>	<b>64</b>

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

Direct Transfer - Non-taxable transfer of participant assets from one type of tax-deferred retirement plan or account to another.

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

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

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).

Hardship Withdrawal - A distribution which is requested by a participant because of an immediate and heavy financial need that cannot be satisfied from other resources.

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

Return of Excess Deferrals/Contributions - Could include Actual Contribution Percentage (ACP), Actual Deferral Percentage (ADP), Excess Deferrals, Excess Annual Editions and/or Ineligible Contributions.

## Loan Activity

As of 3/31/2019

## % of Participants With Withdrawal Activity

1/1/2019 - 3/31/2019

**Average loan balance is \$8,505**

*Prudential Book of Business Average is \$7,665 as of 12/31/2018*

**1.1% of participants have outstanding active loans**

*14.2% Prudential Book of Business Average as of 12/31/2018*

**0.2% initiated a new loan**

**0.1% initiated Hardship Withdrawal**

**0.2% initiated In-Service Withdrawal**

## Loan Utilization

By Participant Age

	0.0%	0.3%	0.7%	2.0%	0.8%	1.4%	1.1%
	<25	25-34	35-44	45-54	55-64	65+	Overall
Participants*	30	333	554	686	755	295	2,653
w/Loan	0	1	4	14	6	4	29

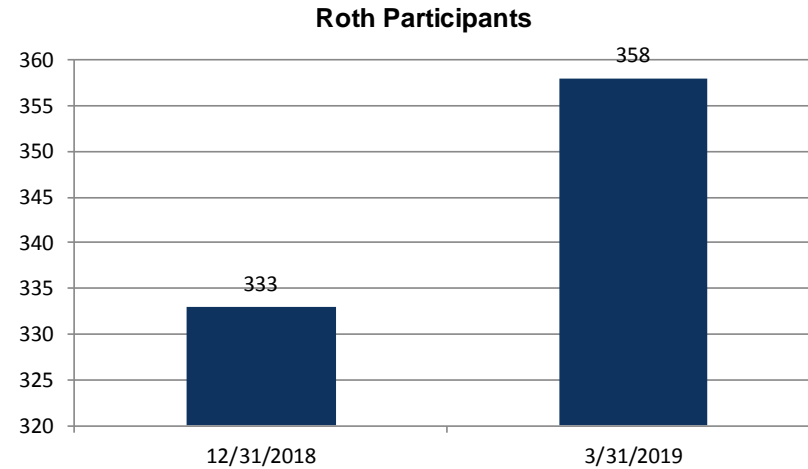
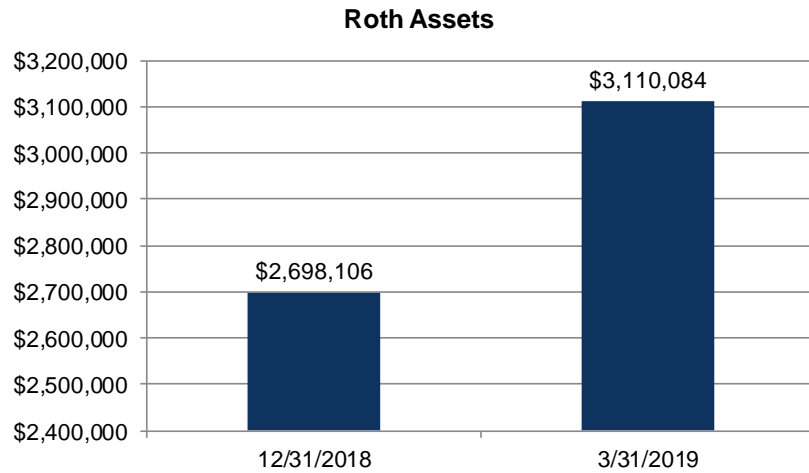
\*Includes all participant statuses with balance > \$0.

## Participant Loan Statistics

Loan Initiations	Amount of Loans Taken				# of Active Loans			
	10/1/2018-12/31/2018	1/1/2019-3/31/2019	Change	% Change	as of 12/31/2018	as of 3/31/2019	Change	% Change
General Purpose	\$23,525	\$70,152	\$46,627	198%	26	28	2	8%
Residential	\$0	\$0	\$0	0%	1	1	0	0%
<b>Grand Total</b>	<b>\$23,525</b>	<b>\$70,152</b>	<b>\$46,627</b>	<b>198%</b>	<b>27</b>	<b>29</b>	<b>2</b>	<b>7%</b>

	10/1/2018-12/31/2018	1/1/2019-3/31/2019
# of Outstanding Active Loans	27	29
# of New Loans	4	6
Average Loan Balance	\$7,670	\$8,505
Total Outstanding Loan Balance	\$207,094	\$246,641

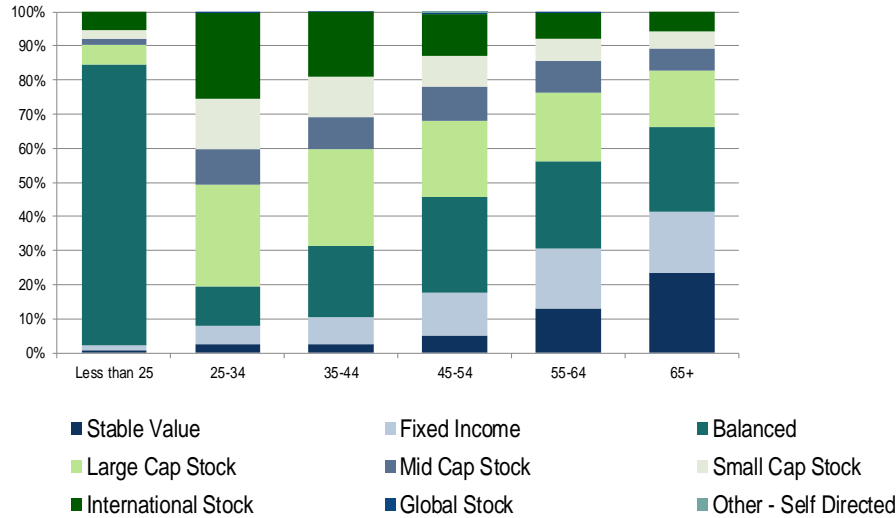
## Roth Summary



	12/31/2018	3/31/2019
Roth Assets	\$2,698,106	\$3,110,084
# of Participants in Roth	333	358
Participation Rate in Roth	12.7%	13.5%
Prudential % of Participants in Roth - As of 12/31/2018	12.5%	

# Investment Diversification

## Assets by Asset Class and Age as of March 31, 2019



## Asset Allocation

Asset Class	Your Plan Assets as of 3/31/2019	Your Plan % as of 3/31/2019
Stable Value	\$11,921,971	10.8%
Fixed Income	\$16,403,828	14.9%
Balanced	\$27,869,046	25.2%
Large Cap Stock	\$23,627,059	21.4%
Mid Cap Stock	\$10,005,632	9.1%
Small Cap Stock	\$8,737,648	7.9%
International Stock	\$11,545,613	10.5%
Global Stock	\$144,145	0.1%
Other - Self Directed	\$158,154	0.1%
<b>Total Participant Balances</b>	<b>\$110,413,096</b>	<b>100.0%</b>

## Fund Utilization By Age as of March 31, 2019

	Less than 25	25-34	35-44	45-54	55-64	65+	Total
Average # of Funds per Participant	4.4	5.3	5.3	5.1	4.4	3.9	4.8
<i>Prudential Participants Avg. # of Funds per Participant as of 12/31/2018</i>	6.1	6.0	5.8	5.6	5.4	4.1	5.5
% of Plan Assets in Stable Value	0.7%	2.4%	2.6%	4.9%	13.0%	23.3%	10.8%
<i>Prudential % of Plan Assets in Stable Value as of 12/31/2018</i>	11.3%	10.1%	12.3%	17.5%	29.3%	47.1%	25.8%
Self Directed Brokerage # of Participants	0	0	0	3	0	0	3

### Utilization by Fund

as of March 31, 2019

INVESTMENT OPTIONS	Balance	% Invested in Fund	# of Ppts	Ppts Using as Sole Investment
VANGUARD INSTITUTIONAL INDEX FUND INSTITUTIONAL SHARES	\$21,482,721	19.5%	1,823	17
GUARANTEED LONG-TERM FUND	\$11,921,971	10.8%	1,276	104
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND INSTITUTIONAL SHARES	\$11,545,613	10.5%	1,775	3
VANGUARD MID-CAP INDEX FUND INSTITUTIONAL SHARES	\$10,005,632	9.1%	1,848	14
VANGUARD TOTAL BOND MARKET INDEX FUND INSTITUTIONAL SHARES	\$9,831,740	8.9%	1,642	13
T. ROWE PRICE RETIREMENT   2030 FUND   CLASS	\$9,733,493	8.8%	203	106
VANGUARD SMALL-CAP INDEX FUND INSTITUTIONAL SHARES	\$8,737,648	7.9%	1,807	8
T. ROWE PRICE RETIREMENT   2020 FUND   CLASS	\$8,560,187	7.8%	181	100
PIMCO TOTAL RETURN ESG FUND INSTITUTIONAL CLASS	\$4,552,319	4.1%	1,268	3
T. ROWE PRICE RETIREMENT   2040 FUND   CLASS	\$4,493,950	4.1%	164	84
T. ROWE PRICE RETIREMENT BALANCED   FUND   CLASS	\$2,381,475	2.2%	174	37
T. ROWE PRICE RETIREMENT   2010 FUND   CLASS	\$2,273,890	2.1%	61	25
CALVERT EQUITY FUND CLASS I	\$2,144,337	1.9%	148	2
<b>LORD ABBETT SHORT DURATION INCOME FUND CLASS I</b>	\$2,019,769	1.8%	339	23
T. ROWE PRICE RETIREMENT   2050 FUND   CLASS	\$372,975	0.3%	29	12
SELF DIRECTED BROKERAGE ACCOUNT	\$158,154	0.1%	3	0
PAX GLOBAL ENVIRONMENTAL MARKETS FUND INSTITUTIONAL CLASS	\$144,145	0.1%	45	0
T. ROWE PRICE RETIREMENT   2060 FUND   CLASS	\$53,077	0.0%	16	1
Total	\$110,413,096	100.0%		

The funds in **bold** type denote inclusion in the GoalMaker® product.

## GoalMaker® Participation

as of 3/31/2019

	6/30/2018	9/30/2018	12/31/2018	3/31/2019
Plan Assets for Participants in GoalMaker	\$2,629,667	\$3,552,923	\$5,018,186	\$6,202,342
# of Participants in GoalMaker	100	170	267	313
Participation Rate in GoalMaker	3.9%	6.6%	10.2%	11.8%
% of Plan Assets for GoalMaker Participants	2.5%	3.3%	5.1%	5.6%

### Prudential Book of Business For Plans Offering GoalMaker – As of 12/31/2018

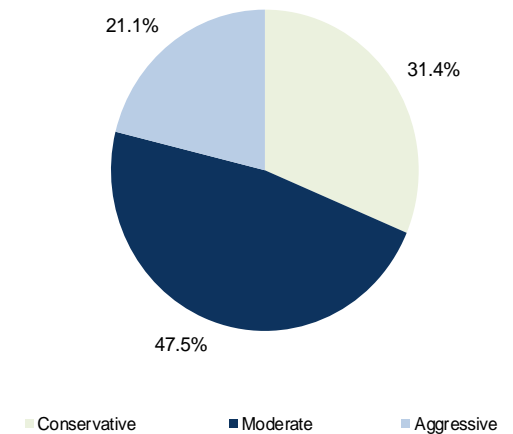
The participation rate in GoalMaker is 50.8%.

The percentage of plan assets for GoalMaker participants is 20.7%.

Participant Age Range	Conservative		Moderate		Aggressive		Total
	Active/Suspended	Terminated	Active/Suspended	Terminated	Active/Suspended	Terminated	
Less than 25	1	0	7	0	3	0	11
25-34	8	0	28	1	25	0	62
35-44	5	0	54	0	27	0	86
45-54	14	0	46	1	15	0	76
55-64	14	2	38	2	12	0	68
65+	4	0	5	0	1	0	10
Total	46	2	178	4	83	0	313

Participant Age Range	Conservative		Moderate		Aggressive		Total
	Active/Suspended	Terminated	Active/Suspended	Terminated	Active/Suspended	Terminated	
Less than 25	\$862	\$0	\$12,068	\$0	\$3,438	\$0	\$16,368
25-34	\$7,173	\$0	\$132,119	\$25,646	\$179,465	\$0	\$344,403
35-44	\$100,583	\$0	\$776,701	\$0	\$371,432	\$0	\$1,248,716
45-54	\$187,881	\$0	\$1,224,002	\$7,808	\$395,002	\$0	\$1,814,693
55-64	\$1,115,000	\$339,643	\$607,208	\$37,252	\$299,380	\$0	\$2,398,482
65+	\$194,428	\$0	\$122,655	\$0	\$62,597	\$0	\$379,680
Total	\$1,605,926	\$339,643	\$2,874,754	\$70,706	\$1,311,314	\$0	\$6,202,342

## Percentage of Assets by GoalMaker® Participation Portfolio - As of 3/31/2019



# 9.6%

average contribution rate (%) for active GoalMaker participants

*Due to rounding, pie chart may not equal 100%*

# 0.6 Years

average length of time GoalMaker participants have been enrolled in GoalMaker

# 11.8%

GoalMaker participation rate for those who actively elected GoalMaker



## GoalMaker® Participation – Default vs Non-Default Investor

### Default Investor

	6/30/2018	9/30/2018	12/31/2018	3/31/2019
Plan Assets for Participants in GoalMaker	\$0	\$0	\$0	\$0
# of Participants in GoalMaker	0	0	0	0
Participation Rate in GoalMaker	0.0%	0.0%	0.0%	0.0%
% of Plan Assets for GoalMaker Participants	0.0%	0.0%	0.0%	0.0%

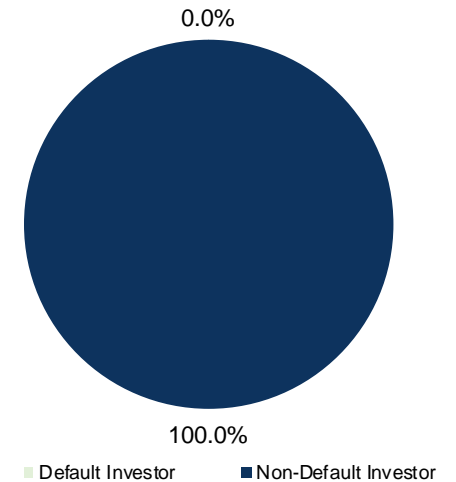
### Non-Default Investor

	6/30/2018	9/30/2018	12/31/2018	3/31/2019
Plan Assets for Participants In GoalMaker	\$2,629,667	\$3,552,923	\$5,018,186	\$6,202,342
# of Participants in GoalMaker	100	170	267	313
Participation Rate in GoalMaker	3.9%	6.6%	10.2%	11.8%
% of Plan Assets for GoalMaker Participants	2.5%	3.3%	5.1%	5.6%

### Total

	6/30/2018	9/30/2018	12/31/2018	3/31/2019
Plan Assets for Participants In GoalMaker	\$2,629,667	\$3,552,923	\$5,018,186	\$6,202,342
# of Participants in GoalMaker	100	170	267	313
Participation Rate in GoalMaker	3.9%	6.6%	10.2%	11.8%
% of Plan Assets for GoalMaker Participants	2.5%	3.3%	5.1%	5.6%

### Percentage of Assets by GoalMaker® Investor - As of 3/31/2019



*Due to rounding, pie chart may not equal 100%*

### Rep Stats

	4/1/2018 - 6/30/2018	7/1/2018 - 9/30/2018	10/1/2018- 12/31/2018	1/1/2019- 3/31/2019	Total
Group Presentations	2	4	5	0	11
Individual Participant Meetings	95	93	238	118	544
New Enrollments as a result of Group/Individual Meeting*	21	47	43	33	144
GoalMaker as a result of Group/Individual Meeting*	36	48	75	35	194
Contribution Rate Increases	0	16	67	26	109
Number of Rollovers	4	1	11	9	25
Rollover Dollars	\$24,631	\$151	\$130,782	\$229,252	384,816

\*Enrollments above obtained by TDA Education Representatives

## School Districts / Supervisory Unions 403b Plan Balance

Mt. Abraham Unified School Distr (006502)	\$180,269.38
Burlington SD (006509)	\$478,177.57
Kingdom East SD District (006511)	\$1,660,006.70
Chittenden East SU (006513)	\$1,257,481.86
Franklin Northeast SU (006520)	\$3,806,493.63
Lamoille North SU (006525)	\$553,471.38
Milton Town SD (006527)	\$75,205.19
North Country SU (006529)	\$3,814.95
Orleans Central SU (006534)	\$204,963.23
Orleans Southwest SU (006535)	\$104,381.54
Washington West SU (006551)	\$2,299,863.83
Windham Southeast SU (006554)	\$1,812,454.41
Windham Southwest SU (006555)	\$127,960.71

Windham Southwest SU (006555)	\$127,960.71
Winooski SD (006560)	\$1,080,137.04
Patricia A Hannaford Career Cen. (006561)	\$160,533.07
Two Rivers Supervisory Union (006562)	\$338,767.88
Burke Town School PK-8 (016511)	
Huntington School District (016513)	\$134,125.15
Lamoille North Mod Unif Union SD (016525)	\$629,769.63
Town of Lowell SD (016529)	\$12,068.40
Brattleboro Union HS District (016554)	\$1,197,815.65
Twin Valley Unified Union SD (016555)	\$324,174.27
Green Mtn USD (016562)	\$317,239.10
Lyndon Town School PK-8 (026511)	

## School Districts / Supervisory Unions 403b Plan Balance

Mt. Mansfield Mod. Union SD (026513)	\$3,331,863.41	Mt. Abraham Unified School Distr (006502)	\$180,269.38	Vernon School District (066554)	\$9,206.23
Cambridge School District (026525)	\$23,847.94	Burlington SD (006509)	\$478,177.57		
Jay Westfield Joint Elem School (026529)	\$18,758.21	Kingdom East SD District (006511)	\$1,660,006.70		
Town of Brattleboro SD (026554)	\$330,914.21	Chittenden East SU (006513)	\$1,257,481.86		
Southern Valley Unified Union SD (026555)	\$97,272.46	Franklin Northeast SU (006520)	\$3,806,493.63		
Ludlow Mt Holly Union USD (026562)	\$252,148.35	Lamoille North SU (006525)	\$553,471.38		
Newark School District (036511)		Milton Town SD (006527)	\$75,205.19		
Dummerston School District (036554)	\$194,303.33	North Country SU (006529)	\$3,814.95		
Sutton Village School K-8 (046511)		Orleans Central SU (006534)	\$204,963.23		
Town of Guilford SD (046554)	\$104,989.06	Orleans Southwest SU (006535)	\$104,381.54		
Unified School District #37 (056511)		Washington West SU (006551)	\$2,299,863.83		
Putney Town School District (056554)	\$122,040.51	Windham Southeast SU (006554)	\$1,812,454.41		
		Windham Southwest SU (006555)	\$127,960.71		
		Winooski SD (006560)	\$1,080,137.04		
		Patricia A Hannaford Career Cen. (006561)	\$160,533.07		

## School Districts / Supervisory Unions 403b Plan Balance

Two Rivers Supervisory Union (006562)	\$338,767.88	Southern Valley Unified Union SD (026555)	\$97,272.46
Burke Town School PK-8 (016511)		Ludlow Mt Holly Union USD (026562)	\$252,148.35
Huntington School District (016513)	\$134,125.15	Newark School District (036511)	
Lamoille North Mod Unif Union SD (016525)	\$629,769.63	Dummerston School District (036554)	\$194,303.33
Town of Lowell SD (016529)	\$12,068.40	Sutton Village School K-8 (046511)	
Brattleboro Union HS District (016554)	\$1,197,815.65	Town of Guilford SD (046554)	\$104,989.06
Twin Valley Unified Union SD (016555)	\$324,174.27	Unified School District #37 (056511)	
Green Mtn USD (016562)	\$317,239.10	Putney Town School District (056554)	\$122,040.51
Lyndon Town School PK-8 (026511)		Vernon School District (066554)	\$9,206.23
Mt. Mansfield Mod. Union SD (026513)	\$3,331,863.41		
Cambridge School District (026525)	\$23,847.94		
Jay Westfield Joint Elem School (026529)	\$18,758.21		
Town of Brattleboro SD (026554)	\$330,914.21		

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.

© 2019 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 12/31/2018.



280 Trumbull Street  
Hartford, CT 06103