

# How to Read Your Retirement Account Statement

We have designed your retirement account statement with several goals in mind:

1. Make it easy for you to find key information about your retirement account
2. Help you estimate the amount of future income your account could produce at retirement
3. Provide another view of investment allocation to emphasize the importance of diversification

Below, you will find more information about each section of a typical retirement account statement.

## Account Snapshot

This section was designed to provide answers to the most commonly asked questions:

- How much money do I have?
- How are my investments performing (quarterly and year-to-date)?

### Your Balance

**\$36,951**

*As of 6/30/22, reporting period from 4/1/22 to 6/30/22*

**Your Reporting Period Return: 0.32%**

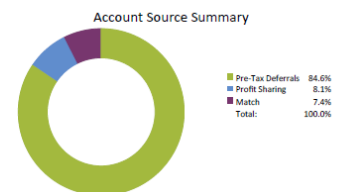
**Your YTD Return: 0.58%**

## Account Summary

This section provides information about your beginning and ending balance for the statement period, including additions, withdrawals, fees and earnings. It also provides information about your balance breakdown by money source.

Account Summary	
<b>Beginning Balance</b> (as of 4/1/2022)	\$36,569.75
Additions	\$264.04
Withdrawals	\$0.00
Fees	-\$37.22
Net Earnings	\$154.33
<b>Ending Balance</b> (as of 6/30/2022)	<b>\$36,950.90</b>
Vested Balance (as of 6/30/2022)	\$36,950.90

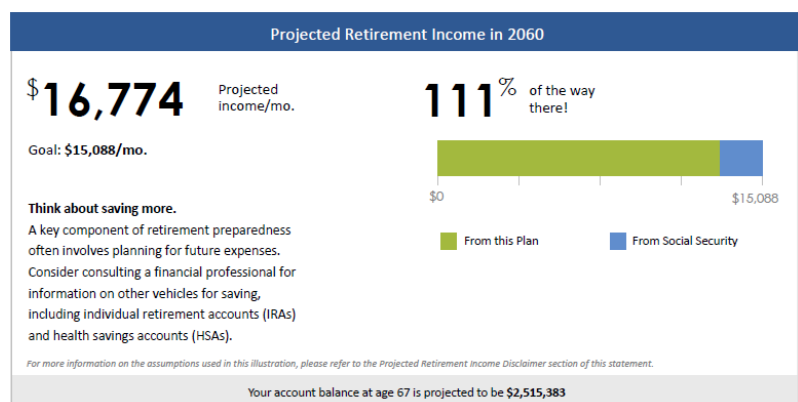
Your change in value for the period was **\$381.15**



## Projected Retirement Income

The purpose of a retirement account is to replace your salary income during your retirement years. Our retirement planning tool provides you with a realistic picture of what this retirement account, along with Social Security, will generate during your retirement\* versus your projected monthly need.

\*See the Projected Retirement Income Disclaimer for details about the assumptions used for this projection. This is for illustrative purposes only and is based on your current balance and YTD contributions.



## Account Activity

The next sections provide information about your contribution activity by source and activity by investment. These sections show total contributions to your account as well as distributions and fees, forfeitures and transfers, and earnings.

Contribution Activity by Source					
Source	This Period	Year-to-Date	From Inception	Current Balance	Percent Vested
Match	\$268.34	\$268.34	\$4,001.72	\$5,399.86	100%
Pre-Tax Deferrals	\$536.68	\$536.68	\$8,003.14	\$10,798.97	100%
<b>Total Contribution Activity</b>	<b>\$805.02</b>	<b>\$805.02</b>	<b>\$12,004.86</b>	<b>\$16,198.83</b>	

The "From Inception" contribution activity displayed above represents the amount allocated to your account effective on the date Sentinel Benefits began recordkeeping your account. Therefore, this amount may not include prior contributions.

Activity by Investment						
	Beginning Balance	Contributions	Distributions & Fees	Forfeitures & Transfers	Earnings	Ending Balance
<b>Investments</b>						
JPMORGAN SMARTRETIREMENT® 2055 R5	\$16,024.65	\$805.02	-\$3.81	\$0.00	-\$627.03	\$16,198.83
<b>Total Balance</b>	<b>\$16,024.65</b>	<b>\$805.02</b>	<b>-\$3.81</b>	<b>\$0.00</b>	<b>-\$627.03</b>	<b>\$16,198.83</b>

Please note: if trades were made to your portfolio at the end of the quarter, this statement may not reflect the pending trades associated with the transactions. Also, any bold investment names indicate where your future contributions are currently allocated. Past performance does not guarantee future results.

## Account Detail by Investment

Here, you can find share and balance information about the investments in your account.

Account Detail by Investment				
Investment	Shares	Price Per Share	Ending Balance	Percent of Balance
<b>Allocation</b>				
JPMORGAN SMARTRETIREMENT® 2055 R5 (JFFIX)	622.075	\$26.04	\$16,198.83	100.00%
<b>Investment Totals</b>			<b>\$16,198.83</b>	<b>100%</b>

Past performance does not guarantee future results.

"Price Per Share" and "Ending Balance" reflect the closing price reflected on page 1 of this statement (3/31/2022).

## Primary Beneficiary Designation

This section of your statement will indicate who is currently designated as your primary beneficiary/beneficiaries.

Primary Beneficiary Designations on Record			
Primary Name	Relationship	Address	Percentage
Bob Beneficiary	Spouse		100%
<b>Primary Total</b>			<b>100%</b>

## Plan Expenses

Fees assessed to your account include **Administrative Expenses and Individual Expenses**. This section of your statement describes both types of expenses and will itemize any expenses charged during the period, if applicable.

Plan Expenses Paid from Your Account	
Administration & Recordkeeping Fee	5-2.10
Investment Advisory Fee	5-9.86
<b>Total Expenses Paid From Your Account:</b>	<b>5-11.96</b>

Some of the administrative expenses of your plan may be paid by utilizing revenue paid from the providers of one or more of the plan's designated investment options. If the plan receives more or less (or no) revenue in the future, the expenses you are actually charged may increase or decrease.

## How to Reach Us

Your statement provides information about accessing your account as well as ways to reach our Service Center if you have questions or need assistance.

### We're Here to Help

**Access Your Account:** [www.sentinelgroup.com](http://www.sentinelgroup.com)

**Email Us:** [CustomerService@sentinelgroup.mypurecloud.com](mailto:CustomerService@sentinelgroup.mypurecloud.com)

**Call Our Service Center:** 888-762-6088

Monday - Friday, 8AM-6PM ET

## Disclosures and Assumptions

The next sections detail important information about the statement and some of the assumptions used in retirement calculations based on the data we have on file, including your date of birth and projected growth rates.

### Projected Retirement Income Disclaimer

#### Assumptions Before Retirement

**Contributions:** Assumes your current contributions (including any employer contributions) will continue until retirement.

**Annualized rate of return before retirement:** 7% (4.6% net rate of return after an assumed 2.4% average annual rate of inflation)

**Estimated Retirement Age:** 67

**Projected Salary at Retirement:**

**Annual Salary Growth Rate:** 2.9%

**Years until Retirement:** 30 years

Your projected salary at retirement is calculated based on current salary information provided by your employer. If salary data is not provided, the default annual salary at retirement will be \$80,000.

#### Assumptions After Retirement

**Annualized rate of return in retirement:** 3.5%

**Years in retirement:** 20 years

**Annual Retirement Need:** 80% of your projected salary at retirement (up to a maximum of \$250,000)

**Monthly Retirement Expense:** Annual retirement need / 12

**Monthly Social Security Benefit:** Based on Full Retirement Age benefit for your current salary and age, assuming you have satisfied the requirements for social security.

(a) 90% of the first \$767 of his/her average indexed monthly earnings, plus

(b) 32% of his/her average indexed monthly earnings over \$767 and through \$4,624, plus

(c) 15% of his/her average indexed monthly earnings over \$4,624.

#### Other Assumptions and Disclaimers

Your Projected Income at Retirement is specific to this account only. If you have another account, your Projected Income at Retirement from that Account will be communicated on that statement. This is only an estimate and is solely based on data and information you and your employer have provided us. Therefore, it does not take into account any other retirement-related investments you and/or your spouse may have. It also assumes that any outstanding loans from your account in the plan are repaid prior to retirement and that you are 100% vested in your account balance.

This is for illustration purposes only and your account may be worth less than its original cost. The illustration does not guarantee future account value or future performance. This is not financial, tax or legal advice.

### General Information Regarding This Statement

Review this statement to ensure it accurately reflects your plan information including balances, investments and transactions during the period. Portions of this statement may not reflect activity from non-fund investments.

Any reporting discrepancies or data inaccuracies should be reported to Sentinel within 10 days of the date this statement was printed. Sentinel Benefits Group will not be responsible for any damages claimed after this date resulting from a purported failure to carry out your instructions not brought to our attention within this 10 day period.

Any year to date (YTD) rate of return calculations, displayed on page 1, require that you have an account balance at the beginning of the calendar year. If you joined the plan after the beginning of the calendar year then your YTD rate of return will not be available until the following calendar year.

General information communicated in this statement regarding your account was based solely on the data provided or data transmitted by you or your employer. Your Date of Birth in our system is 03/01/1985. Please contact your employer if this information is not correct.

## DOL Lifetime Income Benefit Illustration

One of the provisions of the Department of Labor's **Setting Every Community Up for Retirement Enhancement (SECURE) Act** was a requirement that retirement plans provide lifetime income illustrations to participants on an annual basis. You will find this required illustration on the statements generated at the end of the second quarter of each calendar year. The DOL website provides more information about [Pension Benefit Statements - Lifetime Income Illustrations](#) as well as [Temporary Implementing FAQs](#).

Department of Labor Lifetime Income Benefit Illustration	
<small>This statement provides you with information about how much monthly income you could collect at retirement based on your current account balance. The estimated monthly payments in this statement are for illustrative purposes only; they are not a guarantee. Having this information now may help you plan how much money to save for your retirement.</small>	
<b>Current account balance</b>	\$78,300
<b>Single Life Annuity</b>	\$435 per month for life, assuming you're 67 by June 30, 2022
<b>Qualified joint and 100% survivor annuity (if applicable)</b>	\$373 per month for your lifetime and \$373 per month for the lifetime of your surviving spouse, assuming you and your spouse are age 67 by June 30, 2022
<small>A single life annuity is an arrangement that pays you a fixed amount of money each month for the rest of your life. Following your death, no further payments would be made to your spouse or heirs. The hypothetical example above shows you with an account balance of \$78,300. If you were to retire on June 30, 2022, and were to receive single life annuity payments, we estimate you would receive \$435 per month starting at retirement.</small>	
<small>A qualified joint and 100% survivor annuity is an arrangement that pays you and your spouse a fixed monthly payment for the rest of your joint lives. In addition, after your death, this type of annuity would continue to provide the same fixed monthly payment to your surviving spouse for their life. In the example above, if you receive payments in this form, we estimate you would receive \$373 per month starting at retirement and, after your death, your surviving spouse would receive \$373 per month.</small>	
<small>An annuity with a lower survivor percentage may be available, and reducing the survivor percentage (below 100%) would increase monthly payments during your lifetime, but would decrease what your surviving spouse would receive after your death.</small>	