

WHAT IS SCHWAB PCRA?

The Schwab Personal Choice Retirement Account® (PCRA) is a Self-Directed Brokerage Account (SDBA) offered through Charles Schwab & Co., Inc. (Member SIPC). It allows you to invest in a full range of investments (stocks, bonds, mutual funds, and ETFs) not offered through CCOERA.¹ You may transfer up to 90% of your CCOERA 401(a) or 457 account balance, with a minimum initial transfer requirement of \$5,000. The minimum for subsequent transfers is \$1,000. Additional fees apply to this account: a quarterly account fee of \$15, a quarterly asset based fee of .0125%, and investment transaction fees based on the particular securities purchased through Schwab. A complete list of investment transaction fees will be included in your PCRA Welcome Package, which will be mailed to you once you establish a Schwab PCRA account. You can also access an overview of transaction fees on www.schwab.com after logging into your new Schwab PCRA.

WHO IS BEST SUITED FOR THIS ACCOUNT?

The Schwab PCRA is for *knowledgeable investors* who acknowledge and understand the risks associated with many of the investments choices available through an SDBA. By utilizing the Schwab PCRA, you acknowledge that *none* of the available options in this SDBA have been reviewed for suitability by your employer, CCOERA, Great-West Retirement Services®, or other service providers. *You are solely responsible* for determining suitability of the options that are available through your PCRA**. You agree to fully indemnify and hold harmless your employer, CCOERA, Great-West Retirement Services, Schwab, and any and all service providers to the Program, against any claims, damages, or other possible causes of actions resulting from your use of this account option.

HOW DO I GET STARTED?

New account enrollment is a Web-based feature only. You can open a new account by going to www.ccoera.org, logging on to “Your Account,” selecting the plan (401(a) or 457, if applicable) you want to use for your new Schwab account, and clicking on the “Change Account” tab at the top of the page. You will then need to select “Manage your Self-Directed Brokerage Account” and follow the on-screen instructions

that will take you to the Schwab enrollment site (www.schwabpcra.com). The following steps will then help you establish your new Schwab PCRA:

- If you are “New to PCRA,” click the Account Open link on the Home page and learn more about it.
- After going through the learning sections, go to Step 3 – Open Your PCRA to complete and submit an online application. A new account number will be generated for you instantly so you can Web-activate your new account in the next step.
- To Web-activate your account, go to www.schwab.com, click the Login link at the top of the page, then click the Web-activate link under “New User” near the center of this page. You will then set up your new Login ID and Password.
- Finally, you will return to the CCOERA Web site to transfer funds to your new Schwab account from your CCOERA account. The instructions below will help you do this.

If you are not already enrolled in your Employer’s CCOERA retirement plan(s), complete your plan’s enrollment form. All plan agreement forms must be completed and minimum balance requirements must be met before you can establish a Schwab account. Once your new CCOERA account is processed, you will receive a Personal Identification Number (PIN)², which is needed to log on to “Your Account” and “Open a Schwab PCRA account.”

HOW DO I TRANSFER MONEY INTO MY SELF-DIRECTED BROKERAGE ACCOUNT?

To initiate transfers into your Schwab PCRA from your CCOERA core account, go to the Web site at www.ccoera.org³, log on to “Your Account,” click on the “Change Account” tab, then select “Manage your Self-Directed Brokerage Account.” Transfers may also be done via CCOERA’s Call Center Services number at **(800) 352-0313**, press 0. When you transfer money from your CCOERA core funds into the Schwab PCRA, the money will be automatically allocated to the Schwab Money Market Fund** within approximately two business days. Once you see the transferred money in your Schwab Money Market Fund, you may then purchase new investments in your PCRA.

Transfers into your Schwab PCRA (after an initial transfer requirement of **\$5,000**) will be subject to a minimum transfer of **\$1,000**. If your transfer request does not meet this minimum requirement, your transfer will not be completed. Once your SDBA account is open, a \$1,000 minimum balance must be maintained. Furthermore, you must also maintain a minimum account balance in your CCOERA's core options that is the greater of **\$2,500** or **10%** of your total 401(a) or 457 account balance.

HOW DO I TRANSFER MONEY BACK TO MY CCOERA CORE FUNDS?

Visit the Schwab Website, www.schwab.com, or access the **Dedicated PCRA Call Center**, Telebroker® or Schwab by Phone™ by calling **(888) 393-PCRA (7272)** to:

1. Instruct Schwab to liquidate the particular investment(s) in your PCRA.
2. Wait for the proceeds to settle and be invested in your Schwab Money Market Fund.
3. Use the CCOERA Web site or toll free number noted above and transfer the specific Schwab Money Market Funds to the particular fund choice(s) in your CCOERA core account.

Direct distributions from your Schwab PCRA are not permitted. Partial transfers from your Schwab Money Market Fund will be allocated to the CCOERA core fund(s) you have indicated within approximately two business days. Full Money Market Fund liquidations will be transferred into your chosen CCOERA core fund(s) within approximately four business days. Additional time is needed for full liquidations in order to transfer any accrued interest or dividends.

HOW DO I MANAGE MY SELF-DIRECTED BROKERAGE ACCOUNT?

To manage your account or change your investments in your Schwab PCRA, visit the Schwab Web site at www.schwab.com, or use Schwab's Telebroker® (touch tone service), Schwab by Phone™ (voice recognition service), or access Schwab's Dedicated PCRA Call Center by calling **(888) 393-PCRA (7272)**.

WHAT DO I DO IF I WANT TO MAKE A WITHDRAWAL?

If you are requesting a payout option, you must transfer money from your Schwab PCRA back to your CCOERA core options. If you have requested a voluntary payout but have insufficient money in your CCOERA core options, the request will be cancelled. If the payout is due to a required distribution, such as a required minimum distribution, and you have insufficient money in your CCOERA core options, your PCRA may be liquidated and the account closed. You will be responsible for any losses or expenses associated with the liquidation.

WHO SENDS ME STATEMENTS?

Great-West Retirement Services sends quarterly statements. Schwab sends you a monthly statement.

Please note that the account balance on your Great-West Retirement Services and Schwab statements may be slightly different due to different period-ending dates (for example, one may be as of the last day of the quarter while the other may be as of the last business day).

1 Securities available through the Self-Directed Brokerage Account are offered through Charles Schwab & Co., Inc. (Member SIPC). Schwab offers over 3,200 funds from over 340 different mutual fund families, including over 2,400 no load, no transaction fee funds. Additional information can be obtained by calling Schwab's Dedicated PCRA Call Center at (888) 393-PCRA (7272).

2 The account owner is responsible for keeping the assigned PIN confidential. Please contact Great-West Retirement Services immediately if you suspect any unauthorized use.

3 Access to the www.ccoera.org Web site may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons. Transfer requests made via the Web site received on business days prior to close of the New York Stock Exchange (4:00 p.m. Eastern Time or earlier on some holidays or other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected.

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** Please consider the investment objectives, risks, charges and expenses carefully before investing. For this and other important information, prospectuses for all funds available in the Schwab PCRA can be obtained on the Web site at www.schwab.com or by calling (888) 393-PCRA (7272). Read them carefully before investing. An investment in the Schwab Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund