IT'S *YOUR* FUTURE

Your guide to the Ivy Tech Community College of Indiana 457(b) Deferred Compensation Plan

Team Ivy

Brighten Your Outlook

Welcome to Transamerica Retirement Solutions. With over 75 years' experience in retirement services, we're dedicated to helping you from the day you start saving to the day you retire—*and* every day after that. This guide provides tools and information to develop your retirement savings strategy quickly and easily.

What you should know

You have a valuable benefit. Retirement might seem like a subject for another day. But your retirement plan is an important benefit you shouldn't overlook. Your plan offers a powerful way to enhance your long-term financial well-being —by investing in yourself. It helps you brighten *Your Retirement Outlook®* (our barometer of your progress toward retirement readiness) to handle what could be the biggest expense of your life.

You'll get some powerful planning tools. On your **plan website** you'll find what you need to make smart decisions, from our interactive tools to our automated investment services. Our mobile app, **My TRSRetire,** lets you put your plan in your pocket. And no matter how you access your account, you'll always know *Your Retirement Outlook* with a personalized "weather icon" (rainy, cloudy, partly sunny, or sunny) that makes it easy to see if your strategy has you on course toward your retirement income goal—or if you need to take action.

We're here to help. From easy-to-understand education to award-winning customer service, we'll be with you every step of the way to and throughout retirement.

What you should do

Join the plan! The sooner you start saving for your future, the easier it will be to ensure a comfortable life after you've called it a career. Once you're eligible, **set up your account online** (follow the online instructions to create a username and password, then choose contributions, investments, and more) or **call our toll-free number** (follow the prompts to set up your PIN, then make your choices).

Determine your contribution rate. Experts agree that most people will need to contribute at *least* 10% of pay to meet their income needs throughout retirement. The tools on your plan website can help you decide how much to save.

Determine your investing style. Your plan enables you to diversify and rebalance your investments by making a single decision—or you can build your own portfolio by choosing among a wide range of carefully screened investment options.

Name your beneficiaries. This simple but important step ensures that upon your death your account assets will go where you choose. Look for "Beneficiaries" in your account Home menu on your plan website.

Make the most of your plan

Complete your retirement profile in our ***OnTrack®*** tool for a comprehensive view of *Your Retirement Outlook* and specific ways you may be able to improve it. To get started, sign in to your account and click "Update" on your Account Overview page or "OnTrack" in the Resource Center menu.

Make sure you're saving enough. If your target seems out of reach, our annual **auto-increase** service can help you get there gradually. Get started by signing in to your account; from the Manage menu, select "Contributions" then elect "auto-increase." If you are at least age 50 or will be during the calendar year, you may consider making extra "catch-up" contributions above the IRS limit $6,000.

Sign up for *e-documents.* Electronic delivery of statements, confirmations, notices, and investment materials can save you time and reduce your clutter.

Consider consolidating. If you have retirement accounts with other financial providers or in IRAs, you may **roll over**, or transfer, any portion of your balances to your plan account at any time. This could make planning easier, simplify your finances, and offer other benefits. Just make sure to review transfer fees other providers may impose, and consider whether a move would change features or benefits that may be important to you. For step-by-step guidance, email us at **consolidate@transamerica.com** or call **800-275-8714**.

Employer-sponsored retirement plans may have features that you may find beneficial such as access to institutional funds, fiduciary selected investments, and other ERISA protections not afforded other investors. In deciding whether to do a rollover from a retirement plan, be sure to consider whether the asset transfer changes any features or benefits that may be important to you. Review the fees and expenses you pay, including any charges associated with transferring your account, to see if rolling over into an IRA or consolidating your accounts could help reduce your costs.

Count on us. Get started today—go to your plan website or call our toll-free number for personalized account assistance, investment guidance, and retirement planning support.

Plan highlights

Plan highlights for the Ivy Tech Community College of Indiana 457(b) Deferred Compensation Plan

These highlights represent only an overview of plan provisions. For full details, including any conditions or restrictions, please refer to the Summary Plan Description (SPD) (if available) from your Regional Human Resources.

Your contributions

Employee 457 Pre-Tax

Eligibility

You are immediately eligible for this contribution.

Contribution limits

Your plan and the IRS limit how much may be contributed to your account each year. This limit applies to all employee and employer contributions (IRS limits may be increased for inflation each year.) Contributions to the plan will be reported annually on your Form W-2, but are not included in the income subject to taxation. The IRS limits how much you can contribute each year; the current IRS annual limit is $18,000. If you are at *least* age 50 or will be during the calendar year, you can make extra "catch-up" contributions of up to $6,000. If you are within three years of "normal" retirement age (as defined in the plan), and you have not contributed the maximum allowed in any previous year(s), you can make up the difference with contributions of up to twice the regular limit ($36,000 in 2015). However, note that you may not take advantage of both catch-up limits in the same year. If you are within three years of normal retirement age, the higher limit will apply.

Your plan allows you to contribute up to the maximum allowed by law.

- You may increase, decrease or stop your contributions at any time. Changes to your contributions will take effect in the month after the month you request them.
- Also, your plan offers the auto-increase service, which lets you schedule automatic annual increases to your contribution rate by an amount you choose. (You can sign up, make changes, or cancel online.)

Vesting

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

Key provisions (all contribution types)

Investment choices

You decide how your account will be invested among the available choices. For detailed, up-to-date information on the investment options in your plan, including possible trading restrictions, please visit **ivyretirement.trsretire.com.**

Unless you choose otherwise, your account will be invested in the plan's default investment option, TIAA CREF Lifecycle Index Funds, which is a group of single target date funds; one will be chosen based on your assumed retirement age of 65.

The way contributions are invested in your account is referred to as your "investment allocation." You may change your allocation at any time.

In addition, you may transfer existing balances among your investment choices at any time (transfers may be subject to certain restrictions).

Target Date Funds: *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.*

Loans

You may borrow from your account based on the following provisions (as a general rule, loans should be taken from retirement savings only as a last resort). Please refer to your Summary Plan Description for more details.

Minimum loan amount: $1,000

Maximum loan amount: 50% of your vested account balance up to $50,000, less your highest outstanding balance in the last 12 months, whichever is less.

Interest rate: Prime interest rate plus 1%

Loan term: General loan: 1 - 5 Years
Home loan: 1 - 10 Years

Outstanding loans allowed: Only one loan can be taken across all plans

Withdrawals and distributions

In service

You may withdraw your vested balance while employed if you:

- Face an unforeseeable emergency (as defined by the IRS or your plan).

After service

You may take distributions of vested funds from your account if you:

- Are at least age 70.5
- Separate from service
- Become disabled

In addition, upon your death, your designated beneficiaries will receive any vested amount remaining in your account.

Generally, if you're no longer actively working for your employer as of April 1 of the year after you reach age 70 1/2, you are required to begin taking required minimum distributions (RMDs) from your account.

Plan highlights

Expenses and fees

Your costs to participate in the plan may include:

- General plan administrative fees for ongoing services such as recordkeeping, website management, and communication services.
- Investment expenses for operating and management expenses charged by the investment providers.
- Service fees on individual transactions initiated by you such as loans, certain withdrawals, overnight payments, etc.
- Also, in some cases your account may receive plan service credits if revenue we receive from fund companies toward plan administration is greater than the annual administrative fee.

For details on administrative fees and credits (if applicable), please see "Fund and Fee Information" in the Review menu of your plan website. Except for investment expenses, which are deducted from the investments you hold and reflected in your investment returns, actual fees and credits will appear on your quarterly account statements.

Important: The projections or other information generated by the OnTrack® tool regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and do not guarantee future results. Results derived from the OnTrack® tool may vary with each use and over time. Please visit **ivyretirement.trsretire.com** for details on the criteria and methodology used, the tool's limitations and key assumptions, and other important information.

You should evaluate your ability to continue the auto-increase service in the event of a prolonged market decline, unexpected expenses, or an unforeseeable emergency. Descriptions of plan features and benefits are subject to the plan document, which will govern in the event of any inconsistencies.

Securities offered by Transamerica Investors Securities Corporation (TISC), 440 Mamaroneck Avenue, Harrison, NY 10528. Ivy Tech Community College of Indiana has selected Transamerica Retirement Solutions as your retirement plan provider, but there are no other affiliations between Ivy Tech Community College of Indiana and Transamerica or its affiliate, TISC.

Your income goal

Most of your retirement income will come from you. Social Security covers only about 38%* of the average retiree's income. For 2015, the typical Social Security benefit was around $1,310 a month, or slightly over $15,720 a year. And while some people will receive pension benefits from current or former employer(s), most of your retirement income will likely come from your own savings and investments. This makes it critical that you do as much as you can now to save for your future.

**Fast Facts & Figures About Social Security, 2015*

How much is enough?

A common rule of thumb is that you'll need to replace 80% of your final working salary to maintain your living standard in retirement—though you could need more or may be able to get by on less. To get there, many financial experts recommend that you steer 10% to 15% of your pay toward retirement. But everyone's situation is different. The *Retirement Outlook Estimator*℠ tool (in the Resource Center of your plan website) can help you personalize your goal.

Getting your contribution rate to where it should be can seem like a difficult leap from where you stand. So, consider using our auto-increase scheduler to raise your plan contributions gradually — once a year by an amount that's easy to handle, on a date that's easy to remember (say, 2% on your birthday). Thanks to compounding (the earnings on your earnings), even small, regular increases can make a big difference over time. In fact, the sooner you start saving, the less you may have to save to reach your goal. For more information either scan the below QR code or visit our informative presentation at brainshark.com/trs/cost_of_waiting.

***Retirement Outlook Estimator*℠**

Scan with your smartphone to see **how much you need to save**.

The cost of waiting

Scan with your smartphone to see **why it doesn't pay to delay**.

Your investment strategy

Asset allocation and diversification

Spreading your risk among different types of investment options is important for building a nest egg that will meet your needs throughout retirement. This way, temporary downturns in one type of investment may not affect your whole retirement savings account. 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).

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 should depend upon two factors:

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

In general, the longer your time horizon and higher your risk tolerance, the more you may want to focus on stocks, which have outperformed other types of investments over time periods of 20 years or more.

Diversify

Your plan offers two ways to diversify your investments:

1) Make a single decision

Target date funds

Each fund targets its investment mix to a specific year. The fund's manager chooses and rebalances its holdings based on your time horizon: the farther away from the target date, the more the fund will focus on more aggressive stock investments; as the target date approaches, the managers gradually shift their focus toward more conservative bond investments on a schedule called a "glide path." Each fund is designed as a total investment solution, meant for 100% of your account.

(See below for general guidelines; full fund profiles are on your plan website.)

TIAA-CREF Lifecycle Retire Inc Inst	TIAA-CREF Lifecycle 2035 Inst
TIAA-CREF Lifecycle 2010 Inst	TIAA-CREF Lifecycle 2040 Inst
TIAA-CREF Lifecycle 2015 Inst	TIAA-CREF Lifecycle 2045 Inst
TIAA-CREF Lifecycle 2020 Inst	TIAA-CREF Lifecycle 2050 Inst
TIAA-CREF Lifecycle 2025 Inst	TIAA-CREF Lifecycle 2055 Inst
TIAA-CREF Lifecycle 2030 Inst	TIAA-CREF Lifecycle 2060 Inst

Target Date Funds: *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.*

2) Build your own portfolio

You can build your own portfolio by choosing among the "core" funds in your plan. Your plan offers a wide range of choices that enable you to diversify among various asset classes and investment styles. (Full fund profiles 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).

Asset Class	Investment Option	Ticker	Investment Style & Risk
Bonds			
Short Bonds/Stable/MMkt	AUL Stable Value Account	N/A	Stable Value
Interm./Long-Term Bonds	Metropolitan West Total Return Bond Admin	MWTNX	Intermediate-Term Bonds
	Vanguard Inflation-Protected Secs Adm	VAIPX	Government Bonds
Aggressive Bonds	Templeton Global Bond Adv	TGBAX	World/Foreign Bonds
Stocks			
Large-Cap Stocks	Vanguard Equity-Income Adm	VEIRX	Large-Cap Value Stocks
	TIAA-CREF Social Choice Eq Instl	TISCX	Large-Cap Blend Stocks
	Vanguard 500 Index Adm	VFIAX	Large-Cap Blend Stocks

Asset Class	Investment Option	Ticker	Investment Style & Risk
	American Funds AMCAP R5	RAFFX	Large-Cap Growth Stocks
Small/Mid-Cap Stocks	Vanguard Selected Value	VASVX	Mid-Cap Value Stocks
	Vanguard Mid-Cap Index Adm	VIMAX	Mid-Cap Blend Stocks
	Vanguard Mid Cap Growth	VMGRX	Mid-Cap Growth Stocks
	American Beacon Small Cp Val Inst	AVFIX	Small-Cap Value Stocks
	Vanguard Small Cap Index Adm	VSMAX	Small-Cap Blend Stocks
	Fidelity Small Cap Growth	FCPGX	Small-Cap Growth Stocks
	TIAA-CREF Real Estate Securities Inst	TIREX	Real Estate
International Stocks	American Funds EuroPacific Gr R5	RERFX	World/Foreign Stocks
Multi-Asset/Other			
Multi-Asset/Other	TIAA-CREF Lifecycle Retire Inc Inst	TLRIX	Target Date
	TIAA-CREF Lifecycle 2010 Inst	TCTIX	Target Date
	TIAA-CREF Lifecycle 2015 Inst	TCNIX	Target Date
	TIAA-CREF Lifecycle 2020 Inst	TCWIX	Target Date
	TIAA-CREF Lifecycle 2025 Inst	TCYIX	Target Date
	TIAA-CREF Lifecycle 2030 Inst	TCRIX	Target Date
	TIAA-CREF Lifecycle 2035 Inst	TCIIX	Target Date
	TIAA-CREF Lifecycle 2040 Inst	TCOIX	Target Date
	TIAA-CREF Lifecycle 2045 Inst	TTFIX	Target Date
	TIAA-CREF Lifecycle 2050 Inst	TFTIX	Target Date
	TIAA-CREF Lifecycle 2055 Inst	TTRIX	Target Date
	TIAA-CREF Lifecycle 2060 Inst	TLXNX	Target Date

For more information on any registered fund, please call our toll-free number for a free summary prospectus (if available) and/or prospectus. You should consider the objectives, risks, charges, and expenses of an investment carefully before investing. The summary prospectus and prospectus contain this and other information. Read them carefully before you invest.

Please see important disclosures to the investment options that follow.

Diversify

Important Disclosures

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.*

World/Foreign Bonds: *An investment category that mostly comprises debt securities issued by entities primarily (world, a.k.a. global) or exclusively (foreign, a.k.a. international) outside the United States and involving special additional risks. These risks 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. Also, 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.*

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.*

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.*

Disclosures

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.*

Real Estate: *This investment category focuses primarily on stocks offered by public real estate companies, for example, real estate investment trusts (REITs). Real estate securities are subject to the risks of owning real estate, including changes in real estate values and property taxes, interest rates, and cash flow of the underlying real estate assets. Investments that concentrate in particular real estate sectors, such as a region or industry, may be subject to greater volatility.*

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. These risks 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.*

Target Date Funds: *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.*

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Transamerica Investors Securities Corporation (TISC), 440 Mamaroneck Avenue, Harrison, NY, 10528, distributes securities products. Any mutual fund offered under the plan is distributed by that particular fund's associated fund family and its affiliated broker-dealer or other broker-dealers with effective selling agreements such as TISC. Bank collective trusts funds, if offered under the plan, are not insured by the FDIC, the Federal Reserve Bank or any other government agency and are not registered with the Securities and Exchange Commission. Group annuity contracts, if offered under the plan, are made available through the applicable insurance company. Any guarantee of principal and/or interest under a group annuity contract is subject to the claims-paying ability of the applicable insurer. Certain investment options made available under the plan may be offered through affiliates of Transamerica Retirement Solutions and TISC. These may include: (1) the Transamerica Funds (registered mutual funds distributed by Transamerica Capital Inc. (TCI) and advised by Transamerica Asset Management, Inc. (TAM)); (2) the Diversified Investment Advisors Collective Trust, a collective trust fund of Massachusetts Fidelity Trust Company (MFTC) (includes the Stable Pooled Fund); (3) group annuity contracts issued by Transamerica Financial Life Insurance Company (TFLIC), 440 Mamaroneck Avenue, Harrison, NY 10528 (includes the Stable Fund, the Fixed Fund, the Guaranteed Pooled Fund, and SecurePath for Life); and (4) group annuity contracts issued by Transamerica Life Insurance Company (TLIC), 4333 Edgewood Road NE, Cedar Rapids, IA 52499 (includes SecurePath for Life). Ivy Tech Community College of Indiana has selected Transamerica as your retirement plan provider, but there are no other affiliations between Ivy Tech Community College of Indiana and Transamerica, TISC, TCI, TAM, MFTC, TFLIC, or TLIC.

TRANSAMERICA®
Retirement Solutions

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Brighten Your Outlook®

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