Making the Most of Your New Workplace Savings Plan
Guiding you through exciting plan changes ahead

Today’s agenda:

– New plan features
– Steps to prioritizing your savings
– Choosing investment options
– Determining your next steps
Employee Retirement Plan details

Let’s explore:
– Plan enhancements
– New Plan features
The Cash Balance Plan will be frozen as of December 31, 2013 and the new Employee Retirement Plan is replacing that plan as of January 1, 2014. The old Cash Balance Plan assets will still be earning interest. You should have received communication regarding this transition around November 15th. If you have any questions specific to the old plan, contact Benefits Administration at 858-784-8487 or online at benefits@scripps.edu.

Plan enhancements

– **Did you know**…TSRI will match 50% of each pretax dollar you contribute on the first 6% of pay that you defer to the 403(b) Plan up to 3%?

– An expanded investment lineup where you can select where contributions will be invested and can make changes at any time.

– A new vesting schedule: the TSRI matching and employer contribution become fully vested upon completing three years of eligible service.

– Fidelity BrokerageLink®, an integrated brokerage service that combines the convenience of your workplace savings account with the additional flexibility of a brokerage account. It gives you expanded investment choices and the opportunity to more actively manage your retirement contributions.

– Portfolio Review, an online tool that helps you identify your savings goals, analyzes your current investment mix, and suggests an investment mix to help you better align your portfolio with your goals.
Plan enhancements

– Full View®, which is an online service available through the Fidelity NetBenefits Web site that allows you to view and manage your finances, including retirement, bank, brokerage, and credit card accounts, in one place.

– A new array of account and planning services available online and by phone

– An opportunity to consolidate your accounts to make it easier for you to keep your planning on track. Keep in mind that fees may apply when consolidating accounts.
New Plan Features

<table>
<thead>
<tr>
<th>Enrollment</th>
<th>All Contributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>TSRI will automatically enroll you in the plan. In addition, contributions will be directed to a JPMorgan SmartRetirement® Fund, as determined by the plan sponsor, that most closely matches your expected date of birth. To change this default option, simply call the Fidelity Retirement Benefits Line at 800-343-0860 or visit Fidelity NetBenefits® at <a href="http://www.plan.fidelity.com/TSRI">www.plan.fidelity.com/TSRI</a></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>Company Contribution</td>
</tr>
<tr>
<td>TSRI will make a contribution of 5% of your compensation for eligible employees</td>
<td></td>
</tr>
<tr>
<td>Vesting</td>
<td>Company Contributions</td>
</tr>
<tr>
<td>TSRI’s employer contributions (adjusted for earnings or losses) made on your behalf are vested as follows: After completing 3 years of service, or if you reach age 65 while employed by TSRI, or if you become disabled while employed by TSRI, or if you die while employed by TSRI, for more information on vesting, please refer to the TSRI Employee Retirement Plan Summary Plan Description</td>
<td></td>
</tr>
<tr>
<td>Withdrawals</td>
<td></td>
</tr>
<tr>
<td>Withdrawals from the plan are generally permitted from your vested account balance when you terminate employment, or retire</td>
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</tbody>
</table>

This workshop only provides a summary of the main features of the Plan, and the Plan document will govern in the event of any discrepancies.
Investment options
Choosing your investments: hands-on or hands-off?

- Do you want to make your own investment decisions?
- Are you comfortable building your own portfolio?
- Do you have the time to actively manage your investments?

**Hands-off**

Lifecyle Funds*
Provide an automatic investment mix that becomes continually more conservative as time goes on. Just pick the fund with the year that’s closest to the year you plan to retire.

**Hands-on**

Let us guide you
Use our investment guidance tool, Portfolio Review, to identify a target investment mix, receive a model portfolio suggestion, and easily implement your strategy.

Do it yourself
Access Fidelity’s research resources, and utilize our fund selection tools to build your own portfolio.

*Lifecycle funds are designed for investors expecting to retire around the year indicated in each fund’s name. The investment risk of each lifecycle fund changes over time as its asset allocation changes. Lifecycle funds are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Guidance provided by Fidelity is educational in nature, is not individualized, and is not intended to serve as the primary or sole basis for your investment or tax-planning decisions. Neither diversification nor asset allocation ensures a profit or guarantees against loss.
Investment Spectrum

<table>
<thead>
<tr>
<th>Money Market</th>
<th>Managed Income(or Stable Value)</th>
<th>Bond</th>
<th>Balanced/Hybrid</th>
<th>Domestic Equity</th>
<th>International/Global Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fidelity® Money Market Trust Retirement Money Market Portfolio</td>
<td>Principal Fixed Account</td>
<td>Diversified PIMCO Total Return Fund Institutional Class</td>
<td>International/Global BlackRock Global Allocation Fund Institutional Share PIMCO All Asset Fund Institutional Class</td>
<td>Large Value Diamond Hill Large Cap Fund Class I</td>
<td>Large Blend American Century Investments Equity Growth Fund Institutional Class</td>
</tr>
<tr>
<td>Fidelity® Money Market Trust Retirement Money Market Portfolio</td>
<td>Inflation-Protected Fidelity® Inflation-Protected Bond Fund</td>
<td>Mid Value Goldman Sachs Mid Cap Value Fund Institutional Class</td>
<td>Mid Blend Fidelity® Low-Priced Stock Fund - Class K</td>
<td>Mid Growth Prudential Jennison Mid Cap Growth Fund Class Z</td>
<td></td>
</tr>
<tr>
<td>Fidelity® Money Market Trust Retirement Money Market Portfolio</td>
<td>High Yield JPMorgan High Yield Fund Class R6</td>
<td>Small Value American Century Investments Small Cap Value Fund Investor Class</td>
<td>Small Blend</td>
<td>Small Growth Baron Small Cap Fund Institutional Class</td>
<td></td>
</tr>
<tr>
<td>Fidelity® Money Market Trust Retirement Money Market Portfolio</td>
<td>International/Global PIMCO Foreign Bond (Unhedged) Fund Institutional Class</td>
<td></td>
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</tr>
</tbody>
</table>

An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1 per share, it is possible to lose money by investing in these funds.

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity’s analysis of the characteristics of the general investment categories and not on the actual investment options and their holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options’ Morningstar categories as of October 31, 2013. Morningstar categories are based on a fund’s style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style categorizations do not represent the investment options’ objectives and do not predict the investment options’ future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category, and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectuses before making your investment decision. The spectrum does not represent actual or implied performance.
Lifecycle Funds

Target date investments are represented on a separate spectrum because they are generally designed for investors expecting to retire around the year indicated in each investment’s name. The investments are managed to gradually become more conservative over time. The investment risks of each target date investment change over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.
## Lifecycle Chart

Your plan has assigned lifecycle funds based on your date of birth if you decide not to select individual investment options.

<table>
<thead>
<tr>
<th>Your Birth Date*</th>
<th>Fund Name</th>
<th>Target Retirement Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before or on 12/31/1947</td>
<td>JPMorgan Smart Retirement® Income Fund</td>
<td>1/1/1901–12/31/2012</td>
</tr>
</tbody>
</table>

The target date investments are designed for investors expecting to retire around the year indicated in each fund’s name. The investments are managed to gradually become more conservative over time as they approach the target date. The investment risk of each target date investment changes over time as its asset allocation changes. The investments are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities.

Principal invested is not guaranteed at any time, including at or after the target dates.

* Dates selected by plan sponsor.
Fidelity BrokerageLink®

- Combines the convenience of your workplace savings plan with the additional flexibility of a brokerage account.
- Gives you expanded investment choices and the opportunity to more actively manage your retirement contributions.
- If you are an investor who is willing to take on the potential for more risk, and you are prepared to assume the responsibility of more closely monitoring this portion of your portfolio, it could be appropriate for you.
- However, if you do not feel comfortable actively managing a portfolio beyond those offered through your plan's standard investment options, then a self-directed brokerage account may not be appropriate for you.
- Additional fees apply to a brokerage account; please refer to the fact sheet and commission schedule for a complete listing of brokerage fees.
- Remember, it is always your responsibility to ensure that the options you select are consistent with your particular situation, including your goals, time horizon, and risk tolerance.
Maximize your workplace savings opportunities

Let’s explore:
– Steps to help you make the most out of your paycheck
– Annual IRS limits
– The fundamentals of investing
Steps you can take to help you get the most out of your paycheck

- Spend less than you earn
- Take advantage of matching contributions
- Pay off high-interest-rate credit card debt
- Establish an emergency fund
Don’t put it off another day

– First, maximize your employer match
– Strive to reach the maximum annual pretax contribution limit ($17,500 in 2013 and 2014)
– Take advantage of catch-up contributions, if eligible ($5,500 in 2013 and 2014)
– Continue ease and discipline of payroll deduction

Once you’re at that level, then you can think about other tax-advantaged savings vehicles outside of your workplace savings plan.

Some Tools to Help: Use our Contribution Calculator to try some “what-if” planning—and the Take-Home Pay Calculator to see what a bargain it can be to save in your plan.
Over time, that can add up to big savings

Invest now, thank yourself later

Growth of investment over 25 years

- 6% contribution
- 8% contribution
- 10% contribution

This hypothetical example assumes a beginning plan account balance of $10,000; starting annual gross salary of $30,000, 50,000 and 75,000; salary increase of 3% each year; pre-tax contributions of 6%, 8% and 10% of salary every week for 25 years and an effective annual rate of return of 7%. The ending values do not reflect taxes, fees or inflation. If they did, amounts would be lower. Earnings and pre-tax contributions are subject to taxes when withdrawn. Distributions before age 59 1/2 may also be subject to a 10% penalty. Contribution amounts are subject to IRS and Plan limits. This example is for illustrative purposes only and does not represent the performance of any security. Individuals may earn more or less than this example. Investing on a regular basis does not ensure a profit or guarantee against a loss in a declining market.
The three investment types and the role they play

**Short-term investments**
- Money market, T-bills, CDs
- Relatively stable value
- Potential to pay interest
- Lower risk, lower potential return

**Bonds**
- I.O.U.
- Debt securities issued by governments and corporations
- Potential to pay interest
- Moderate risk, moderate potential return

**Stocks**
- Share of a company, “equity”
- Long-term growth potential
- Value can go up and down
- Higher risk, higher potential return

An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1 per share, it is possible to lose money by investing in these funds.
It’s about solving for these three factors

- Your tolerance for risk
- Your time horizon
- Your financial situation

A Tool to Help: Use Portfolio Review to find your target asset mix and create an action plan to help align your portfolio with your goals. Or, complete the Investor Profile Questionnaire.
Then, determine what mix of investment types match your investment approach

Finding the right mix
How four hypothetical investment mixes align with different approaches to investing

Aggressive Growth
May be appropriate for investors:
- Comfortable with wide fluctuation
- > 10 years until retirement goal

Balanced
May be appropriate for investors:
- Comfortable with moderate fluctuation
- < 5 years until retirement goal

Growth
May be appropriate for investors:
- Comfortable with significant fluctuation
- > 5 years until retirement goal

Conservative
May be appropriate for investors:
- Looking to minimize fluctuation
- < 5 years until retirement goal

For illustrative purposes only.

The purpose of the target asset mixes is to show how target asset mixes may be created with different risk and return characteristics to help meet a participant’s goals. You should choose your own investments based on your particular objectives and situation. Remember, you may change how your account is invested. Be sure to review your decisions periodically to make sure they are still consistent with your goals. You should also consider any investments you may have outside the plan when making your investment choices.

These target asset mixes were developed by Strategic Advisers, Inc., a registered investment adviser and Fidelity Investments company, based on the needs of a typical retirement plan participant.
Steps you can take today

Let’s explore:
– Setting up your account on NetBenefits
– The benefits of consolidating accounts
– How Fidelity can help
Set up your account on NetBenefits®

If you are not currently registered on NetBenefits, you will need to create a user name and password.

– If you have other accounts with Fidelity, your new log in information applies to these accounts, as well as to accessing your account by phone.

Tip: Take advantage of interactive tools, calculators, and educational resources available on NetBenefits.
Make sure your beneficiary designations are current

If you have not already selected your beneficiaries, or if you have experienced a life-changing event, now is a good time to consider your beneficiary designations.

- Primary
- Secondary
- Spousal consent
Simplify your accounts

- Keep all of your assets in one place
- Fewer statements
- Track overall performance
- Maintain investment strategy of choice

Keep in mind that fees may apply when closing and consolidating accounts.
For additional information

- Visit NetBenefits®
  www.plan.fidelity.com/TSRI

- Call your plan’s toll-free number to speak with a representative familiar with the features of your new Employee Retirement plan
Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges and expenses. For this and other information, contact Fidelity for a free prospectus or, if available, a summary prospectus. Read it carefully before you invest.

Keep in mind investing involves risk. The value of your investment will fluctuate over time and you may gain or lose money.

The Plan is intended to be a participant-directed plan as described in Section 404 (c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by the participant or beneficiary.

Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments.

In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible.

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