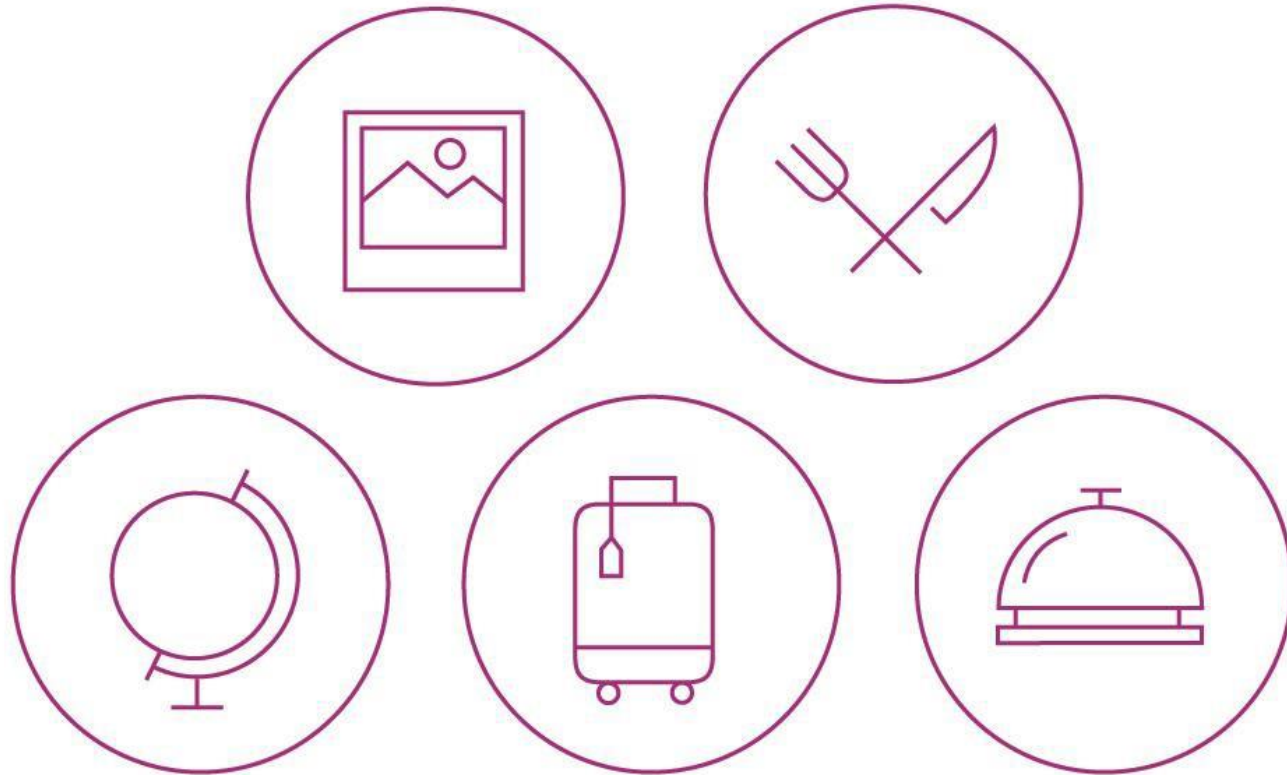

Morningstar® Retirement ManagerSM:
Designed To Help You Reach Your
Retirement Goals



Morningstar® Retirement ManagerSM is offered by Morningstar Investment Management LLC and is intended for citizens or legal residents of the United States or its territories. The investment advice delivered through Morningstar Retirement Manager is provided by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc. The Morningstar name and logo are registered marks of Morningstar, Inc.

How many hours do you spend planning your vacation each year?



Not enough time to plan for retirement?



Saving for retirement



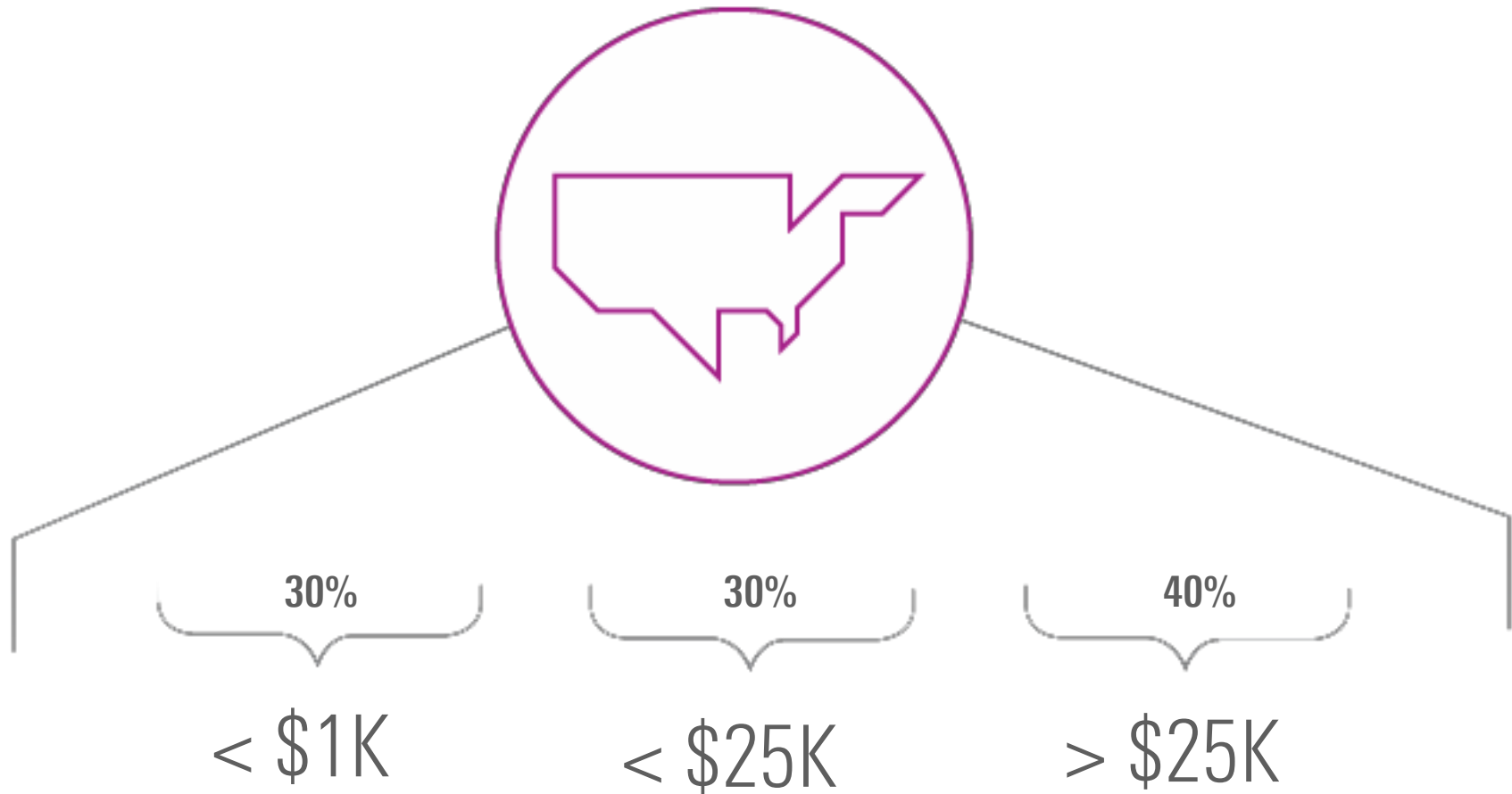
The diagram consists of three light blue circles arranged horizontally. Each circle has an orange border and contains orange text. The first circle on the left contains the word 'Pension'. The middle circle contains the text '457', '401(k)', and '403b' stacked vertically. The third circle on the right contains the words 'Social' and 'Security' stacked vertically.

Pension

457
401(k)
403b

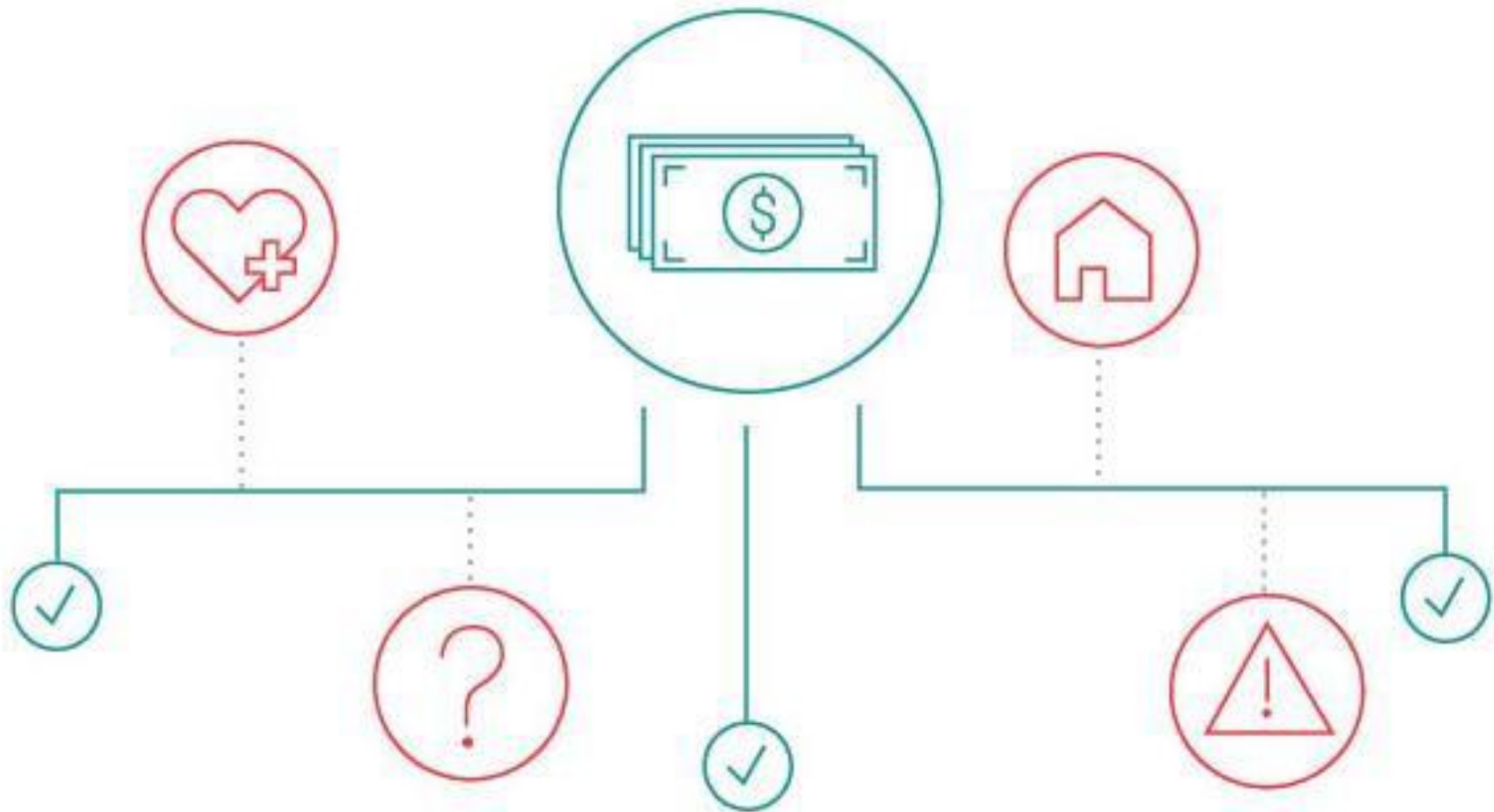
Social
Security

How much are people saving?



Research shows that the **average American needs to have at least 10 times their final salary** to have enough money in retirement.

How to invest your money?



Recap

How do I find the time?

How much do I need to save?

How do I invest?



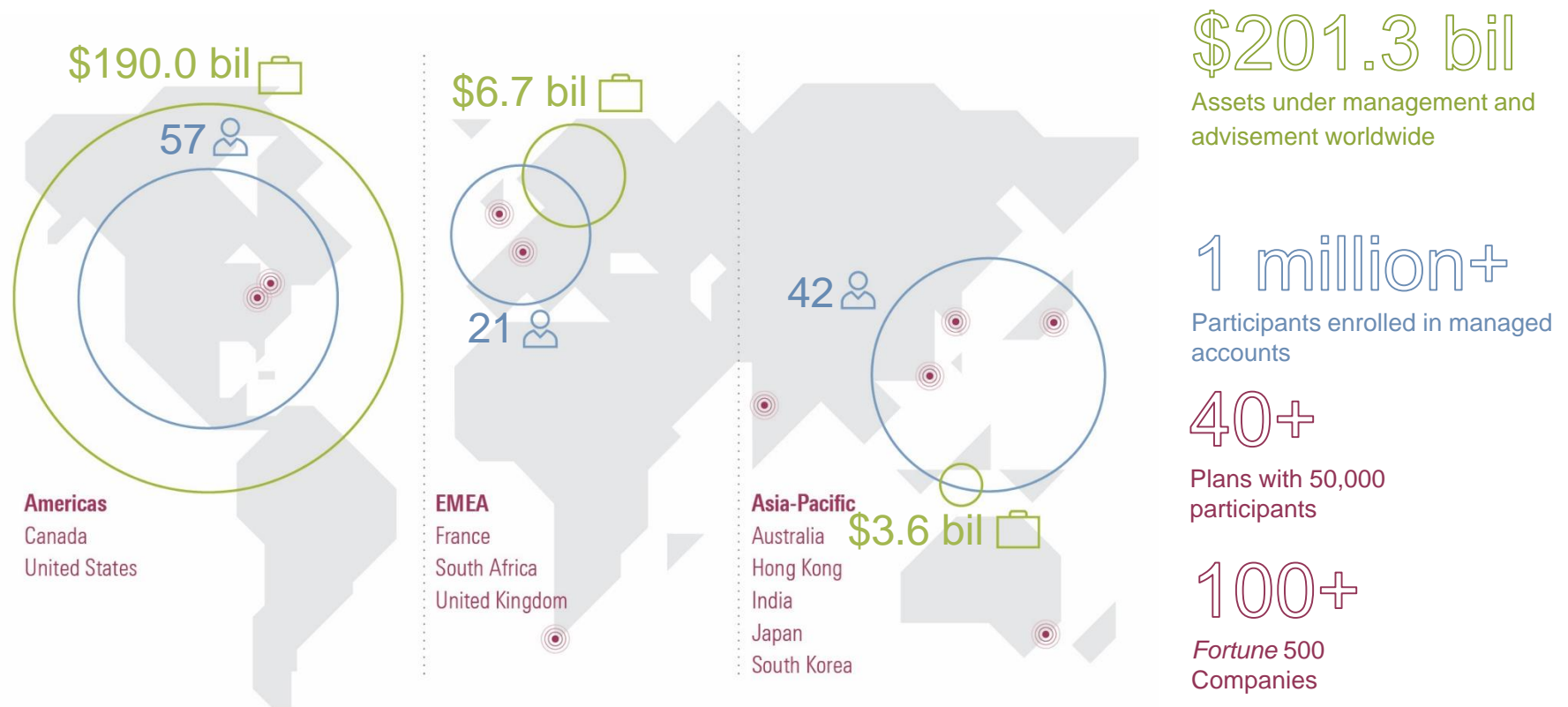
Morningstar Investment Management—Investment professionals



Morningstar Investment Management, LLC.

A Global Organization with Local Expertise

Our organization brings together a rich heritage of local investment management expertise and experience to craft solutions that cater to the unique requirements of each market.



Data as of June 30, 2015 includes assets under management and advisement for Morningstar Associates, LLC, Ibbotson Associates, Inc., Morningstar Investment Services, Inc., Morningstar Investment Management Europe, and Ibbotson Associates Australia. Investment professional statistics by region are as of December 31, 2014. Number of participant accounts, plan participants, and companies include data for Morningstar Associates and Ibbotson Associates.

Managed Accounts

Customized Advisory Services for Each Participant

Customized Retirement Goal Setting

Each individual participant is different. Slight nuances to individual circumstances can lead to vastly different retirement investing strategies.

Savings Rate Recommendations

Asset allocation and fund selection are a part of the larger story.

Retirement Age Recommendations

Allows participant to determine what age may allow for them to reach their retirement goals.

Asset Class Guidance

Participants have proven to be poor evaluators of risk. Risk capacity is best determined via analytics vs. subjective answers to risk questionnaires.

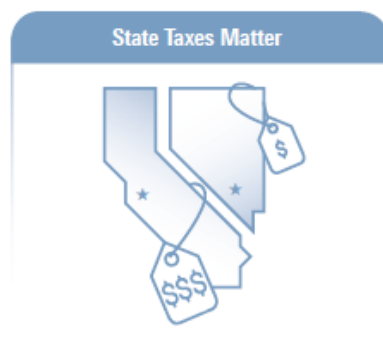
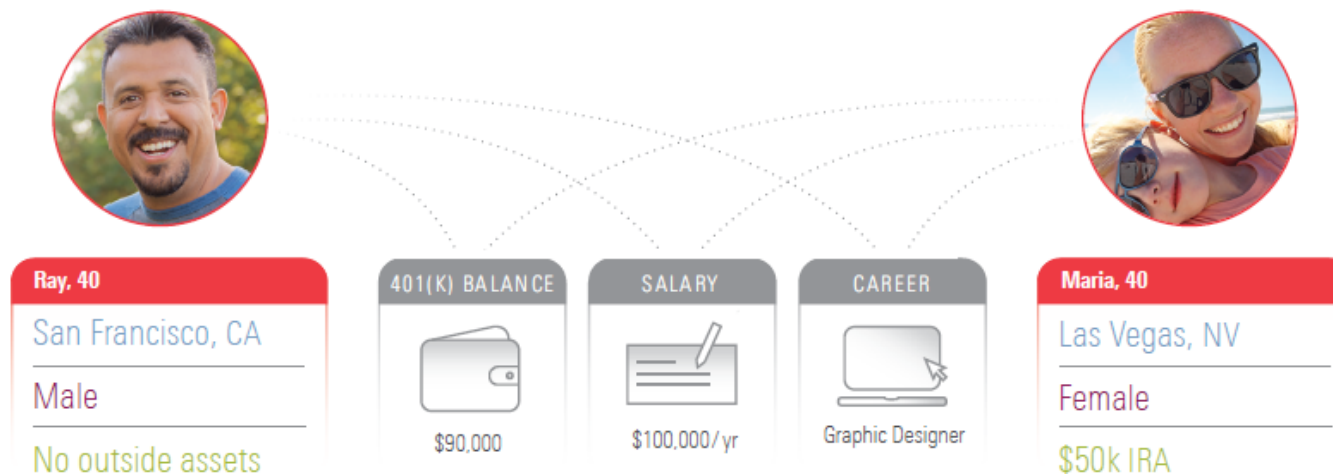
Support

Education, counseling, and support not found with other QDIA alternatives.

.

Power of Personalization

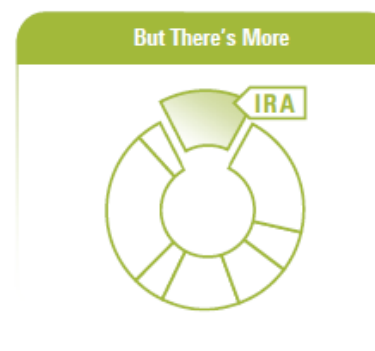
Ray and Maria are the same age, and they work the same job at the same company. Their salaries and 401(k) balances are identical, but the few differences between them can have a major impact on their portfolios.



Ray lives in California—a state with a higher-than-average income tax rate. Meanwhile, Maria lives in a state where she's not required to pay income tax at all (hello, Nevada). Wherever you are, taxes in your state affect your retirement planning.



Adding a participant's gender into the equation can reveal information about risk capacity. On average, women are more likely to be the heads of single-family households and will typically live longer than men, as women have a higher life expectancy than men.

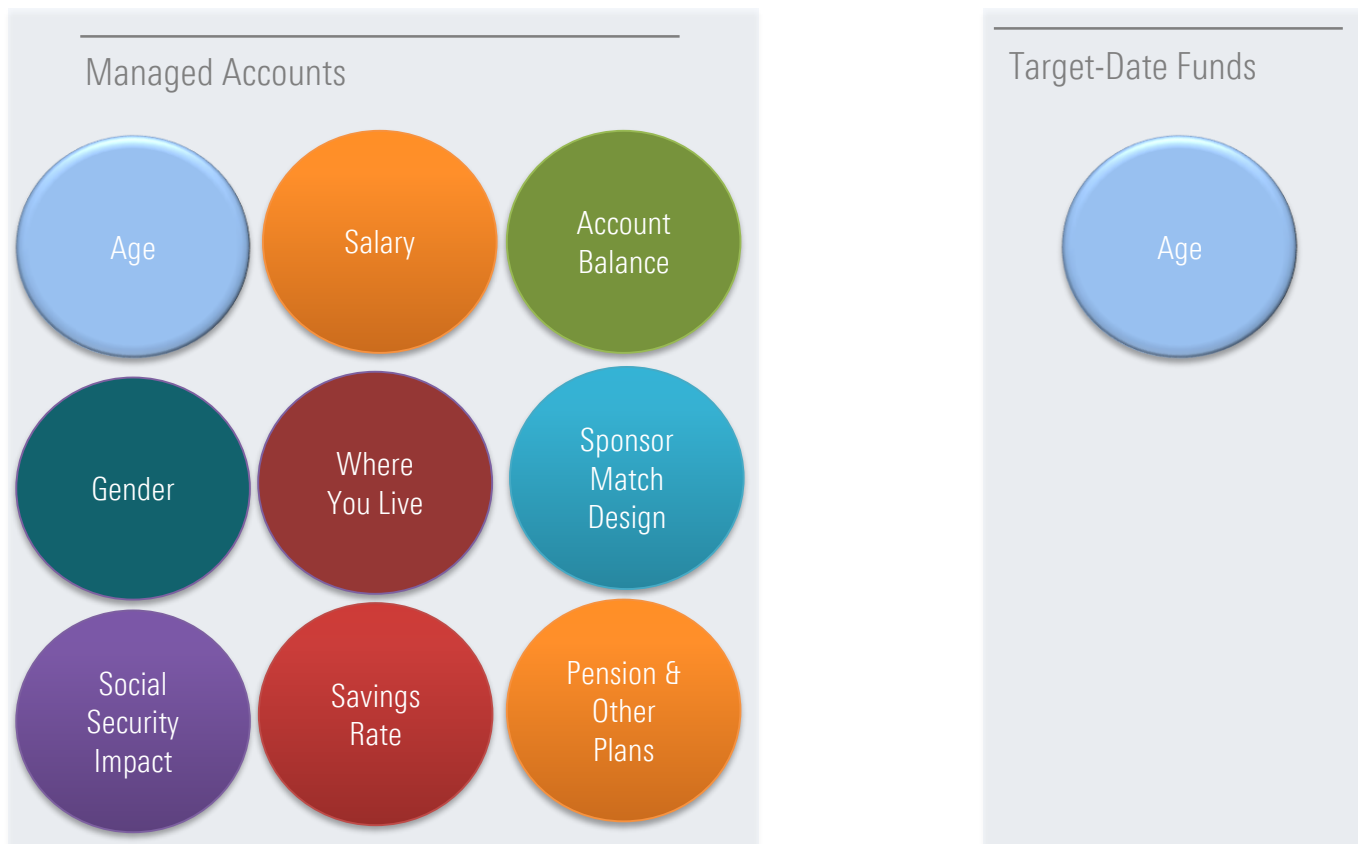


Maria has outside assets—a second IRA—so her optimal portfolio will look different than Ray's. A participant's investment mix should reflect the extra retirement income.

Leveraging Available Data

Advantages of Managed Accounts

Managed Accounts is able to use all available data about each participant; this allows us to offer each individual fully tailored advice.



Two Ways to Manage Your Account

Managed Accounts

Managed by Morningstar

- Fee-based professional investment management and ongoing oversight for your retirement account - .50% per year
- You delegate account management responsibility to Morningstar Investment Management LLC
- Morningstar Investment Management LLC serves as the **Investment Manager**
 - For example, if your account balance is \$10,000, your annual fee is \$50.00
 - In this case, your quarterly deduction would be \$12.50. If you cancel the service, all fees stop immediately.

Investment Advice

Managed by You

- A wide range of resources, research and educational support to help you make more informed decisions about your retirement account.
- Participants implement advice themselves
- Morningstar Investment Management LLC serves as the **Investment Advisor**

Morningstar Investment Management LLC assumes fiduciary responsibility in its capacity as a provider of investment advice/management.

How to Get Advice



[Contact Us](#) | [More Resources](#) | [Statements & Documents](#) | [User Preferences](#) | [Logout](#)

Account

[Investments](#)

[Plan Information](#)

[Personal Information](#)

^{2 New} [Message Center](#)

[Education and Tools](#)

Account Summary

- Balances
- Estimated Income
- Personal Rate of Return
- Voya Lifetime Income Protection
- Account Value Chart
- Balance By Source
- Vesting

Contributions

- Change Contributions
- Catch-Up Contributions
- Rate Escalator
- Contribution History

Get Advice

Account Activity

Manage Investments

- Investment Elections
- Model Portfolio Election
- Change Elections
- Fund Transfer
- Reallocate Balances
- Rebalance Account

Pending Transactions

Transaction History

Loans

- Available Loans
- Loan Payments
- Request a Loan

Withdrawals

- Available Withdrawals
- Request a Withdrawal

Portfolio total is \$35,000.00



Did you know...?

You can better view your overall retirement picture if you combine your accounts in one place. Speak with a representative to learn more **about your options and what to consider** at 855-848-2302.

You have **NEW** communications to view in: **Statements, Confirms, and Tax Forms.**

Account Summary

Current as of May 1, YYYY

Need a plan for your plan? We'll help you focus.

Give us 10 minutes, and we'll walk you through how much to save, where to invest it
and options for managing your money going forward.
(Seriously. You'll spend more time choosing which movie to rent.)

[Want to see our Privacy Policy?](#)

[Let's Get Started](#)


We see your bigger picture.

No cookie-cutter advice here. We'll help you sort out this account in the context of any
other money you have earmarked for retirement — pensions, IRAs, Social Security, old
401(k)s, your spouse's savings, inheritances, you name it.


[Let's Get Started](#)

Profile
Accounts/Expenses
Our Advice
Finalize

You'd like your retirement to be:


Thrift


You'll live off **20% Less** than your take-home pay at retirement.


Comfortable


You'll live off **The Same** amount of money as your take-home pay at retirement.

We Recommend

Lavish


You'll live off **20% More** than your take-home pay at retirement.

Custom


Enter your custom lifestyle

Enter your take-home pay at retirement

Instead, I'd like to enter an exact dollar amount

Back
Continue

© 2017 Morningstar, Inc. All rights reserved. Morningstar® Retirement Manager™ is offered by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., and is intended for citizens or legal residents of the United States or its territories. The Morningstar name and logo are registered marks of Morningstar, Inc.

Methodology
Fees
Advisory Agreement

Profile

Accounts/Expenses

Our Advice

Finalize

Review Your Profile Information

We use the information below to feed your retirement strategy. If any fields are wrong or missing, go ahead and correct them here and also with your plan provider.

Profile	
First Name	NATHAN
Last Name	GOODELL-DP
Date of birth	May 1, 1985
Gender ?	Male
Salary	\$50,000 a year
Retirement Age ?	65
Life expectancy ?	90
Desired retirement lifestyle	Comfortable You'll live off The Same amount of money as your take-home pay at retirement.
State you live in	Illinois
Email	nathan@voya.com
Job level	
Education Level	
Industry	

+ Add a Spouse or Partner

Back

Continue

© 2017 Morningstar, Inc. All rights reserved. Morningstar® Retirement Manager™ is offered by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., and is intended for citizens or legal residents of the United States or its territories. The Morningstar name and logo are registered marks of Morningstar, Inc.

Methodology
Fees
Advisory Agreement
Privacy Policy
Firm Brochure
Contact Us

Profile
Accounts/Expenses
Our Advice
Finalize

Would you like to add or update accounts?
(Our Advice will be based in part on these details, so take a second to review them.)

Add Other Retirement Income +
Telling us about other retirement accounts or expected income can help us fine-tune our advice.

LEGACY TREATMENT 403B
\$4,262
Account Type
403(b)
We advise on this money.

Social Security
\$24,294/year
Projection Based On
Our Estimate
We advise on this money.

Back
Continue

© 2017 Morningstar, Inc. All rights reserved. Morningstar® Retirement Manager™ is offered by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., and is intended for citizens or legal residents of the United States or its territories. The Morningstar name and logo are registered marks of Morningstar, Inc.

[Methodology](#)
[Fees](#)
[Advisory Agreement](#)
[Privacy Policy](#)
[Firm Brochure](#)
[Contact Us](#)

Profile
Accounts/Expenses
Our Advice
Finalize

Good to see you, Nathan.

We can help get you closer to your goal today.

(These are projections with a 70% chance of happening.)

Chart View

How is all this calculated?

Where you are:

\$4,262 saved, that's
\$25,056 a year in retirement

With our advice:

\$27,396 a year in
retirement

Here's Our Advice

Build your plan around these key numbers.

Overall Annual Savings

2% → 4%

Started At: Going Forward

OVERALL SAVINGS INCLUDES	
Current Employer Plan	4%
Your Other Account	0%

Retire At

65 → 65

Started At: Going Forward

Take Social Security At

67 → 67

Started At: Going Forward

ESTIMATED ANNUAL BENEFIT	
Our Estimate:	\$24,294/year

Take on an aggressive amount of risk overall.

View

Contribute to these investments within Your Employer Plan.

View

Back
Continue

© 2017 Morningstar, Inc. All rights reserved. Morningstar® Retirement Manager™ is offered by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., and is intended for citizens or legal residents of the United States or its territories. The Morningstar name and logo are registered marks of Morningstar, Inc.

Methodology
Fees
Advisory Agreement
Privacy Policy
Firm Brochure
Contact Us

19

MORNINGSTAR®

Profile
Accounts/Expenses
Our Advice
Finalize

After today, how would you like to manage your plan?

Have Morningstar Manage My Plan

About \$2 a month
(That's \$24 a year, deducted from your account. Cancel anytime.)

[See how your balance affects your fees](#)

Morningstar will monitor Your Employer Plan for you and adjust your investments several times a year if needed.

Have Morningstar Manage My Plan

Manage My Plan Manually

No monthly fee
(But you'll have to do more work.)

You will monitor Your Employer Plan and potentially need to change your investments several times a year.

Manage My Plan Manually

No matter what you decide today, Morningstar will provide you with:

- ✓ **Holistic retirement advice:** We'll tell you how much to consider saving, when to retire, and when to take Social Security. We'll also consider how your other retirement income affects your strategy.
- ✓ **Recommendations that change with you:** We'll suggest changing your risk level and asset mix as you age or if they stop meeting your needs.
- ✓ **Investment selection:** We're completely up to date on your plan's options. We know where to invest, and how much.

Back

© 2017 Morningstar, Inc. All rights reserved. Morningstar® Retirement Manager™ is offered by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., and is intended for citizens or legal residents of the United States or its territories. The Morningstar name and logo are registered marks of Morningstar, Inc.

Methodology
Fees
Advisory Agreement
Privacy Policy
Firm Brochure
Contact Us

Important Disclosures

1 A total of 58,444 participants were included in the study based on available participant information and various filters and include those that used Morningstar Investment Management's Morningstar® Retirement ManagerSM Managed Accounts or Advice service between the dates of January 2006 and February 2014.

2 The average increase in saving deferral rates is determined by analyzing each participant's savings deferral rate prior to using and after using the Morningstar Retirement Manager service. The result is the average across all participants included in the study.

3 The percentage of participants that increased their savings deferral rates is determined by comparing each participant's savings deferral rate prior to and after using the Morningstar Retirement Manager service. Participants who increased their savings deferral rate after using Morningstar Retirement Manager are included in this data point.

4 For purposes of this study, "do-it-yourself" participants (those mentioned as not previously using our advice and managed accounts service) are defined as those who have an allocation of 20% or less to an investment classified as an "allocation" (such as a target-date) fund by Morningstar, Inc. prior to using Morningstar Retirement Manager. The portfolio asset allocations held by participants prior to using Morningstar Retirement Manager were classified by investment type and those meeting the definition of a "do-it-yourself" investor's portfolio were analyzed to determine number of funds held in the portfolio.

5 Average equity allocations of participants prior to using Morningstar Retirement Manager were analyzed from May 2007 to February 2014 and compared to the value of the S&P 500 Index.

6 This figure represents the potential wealth increase an average 25-year-old could have at retirement when using a managed accounts service versus an average 25-year-old that did not use a managed accounts service. The analysis is based on 58,444 participants who used the Morningstar® Retirement ManagerSM service between the dates of January 2006 and February 2014. Participants are grouped by the age when they first implemented or received advice from Morningstar Retirement Manager and are assumed to have an initial retirement account value of \$0 and a retirement age of 65. The results show that the average participant who first uses Morningstar Retirement Manager as a 25-year-old with a 0.4% annual fee could have 38.9% more retirement income at retirement than an average 25-year-old participant who did not use Morningstar Retirement Manager. Similarly, the average 45-year-old using Morningstar Retirement Manager with a 0.4% annual fee could have 23.3% more and the average 55-year-old could have 13.8% more retirement income at retirement. The amount of additional retirement income attributed to the use of Morningstar Retirement Manager at retirement varies by age, and tends to decrease with the age the participant first uses the Morningstar Retirement Manager service. Additionally, the potential amount of additional retirement income increases as the management fee decreases; conversely, decreases as the management fee increases. The average difference in the saving rate before and after using Morningstar Retirement Manager is calculated for each age group. The savings rate was applied to an assumed median income value for each age group. In a similar manner, the average difference in portfolio investment return before and after using Morningstar Retirement Manager was calculated for each age group. Six different annual fee levels (0.0%, 0.2%, 0.4%, 0.6%, 0.8%, and 1.0%) for the Morningstar Retirement Manager advice service were analyzed and the fee was applied to the average portfolio balance for each age group on an annual basis. The final account value for each age group at retirement age was then compared for each annual fee level. This analysis does not account for all portfolio costs such as fees, taxes, or expenses other than the annual account fee. If included, they would lower the potential amount of additional retirement income at retirement shown in this analysis. In no way should the results of this analysis be considered indicative or a guarantee of the future performance of an actual client using Morningstar Retirement Manager or considered indicative of the actual performance achieved by actual participants that have used Morningstar Retirement Manager.

Important Disclosures

⁷ This figure represents the likelihood that a participant could potentially have more wealth at retirement by using Morningstar Retirement Manager. This analysis is based on 58,444 participants who used the Morningstar Retirement Manager service between the dates of January 2006 and February 2014. For each participant in this universe, the hypothetical future one-year performance using the participant's portfolio prior to and after using Morningstar Retirement Manager is calculated. The difference between these results was then projected forward to the participant's assumed retirement at age 65, including an annual fee of 0.4%. Participants were categorized based on their age upon first using Morningstar Retirement Manager, and the ratio of participants in each age category who had better results after using Morningstar Retirement Manager to the total number of participants in that category was calculated to arrive at the aggregate likelihood value. For example, the analysis shows that an average 25-year-old using Morningstar Retirement Manager has an 89% likelihood of having more wealth at retirement compared to an average 25-year-old who did not use the service. The likelihood amount varies by age, and tends to decrease with the age the participant first uses the Morningstar Retirement Manager service, i.e., a 45-year-old has an 80% likelihood and a 60-year-old has a 56% likelihood of having more wealth at retirement. Additionally, the likelihood of more wealth at retirement increases as the management fee decreases; conversely, decreases as the management fee increases.

For important information regarding the research statistic(s), and to download the full study, go to http://corporate.morningstar.com/US/documents/ResearchPapers/Expert_Guidance.pdf.

Through a strategic relationship with Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., Voya makes available Portfolio Blueprint[®], a service offering investment solutions and fiduciary support from Morningstar Investment Management for plan sponsors. Morningstar Investment Management makes its fund selections from the fund platform that is available under the applicable Voya product, which is a subset of the broad fund universe, and which consists of Voya proprietary funds and unaffiliated funds that may have agreed to pay Voya compensation in connection with sales of those funds and/or payments for services provided by Voya or its affiliates on behalf of the funds. Voya may at times request that Morningstar Investment Management reconsider specific fund selections but the final decision on which funds are selected for Portfolio Blueprint is Morningstar Investment Management's. Morningstar Investment Management has no ability to choose the funds that are made available under Voya's products and contracts. The Morningstar name and logo are registered marks of Morningstar, Inc. All other logos and marks are the property of their respective owners. Voya and its companies are not affiliated with the Morningstar family of companies.

Important Disclosures

Morningstar® Retirement ManagerSM is offered by Morningstar Investment Management LLC and is intended for citizens or legal residents of the United States or its territories. The investment advice delivered through Morningstar Retirement Manager is provided by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc. The Morningstar name and logo are registered marks of Morningstar, Inc. Investment advice generated by Morningstar Retirement Manager is based on information provided and limited to the investment options available in the defined contribution plan. Projections and other information regarding the likelihood of various retirement income and/or investment outcomes are hypothetical in nature, do not reflect actual results, and are not guarantees of future results. Results may vary with each use and over time. The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management is not affiliated with Voya.

For data used in this presentation, please note the following:

“How many hours do you spend planning your vacation each year?”

The average American spends around five hours planning a vacation that costs close to \$2,000. Source:

[http://www.thetruthaboutmortgage.com/consumers-spend-same-amount-of-time-researching-](http://www.thetruthaboutmortgage.com/consumers-spend-same-amount-of-time-researching-mortgagesandvacations/)

[mortgagesandvacations/](http://www.thetruthaboutmortgage.com/consumers-spend-same-amount-of-time-researching-mortgagesandvacations/) The average American spends 20 years in retirement. Source:

http://www.dol.gov/ebsa/publications/10_ways_to_prepare.html

Important Disclosures

“Not Enough Time to Plan for Retirement?”

The statistics on this slide are from the Bureau of Labor Statistics, American Time Use Survey

<http://bls.gov/tus/charts/home.htm>

“How Much Are People Saving?”

3 out of 5 people have less than \$25,000 in total savings and investments, including 30% who have less than \$1k.

Source: <http://www.ebri.org/pdf/surveys/rcs/2012/fs-03-rs-12-fs3-saving.pdf>