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University System of Maryland  
Supplemental 403(b) Plan (#65612)

Start investing in yourself today, with help from the University System of Maryland Supplemental 403(b) Plan and Fidelity.



# Your Guide to Getting Started



## Invest some of what you earn today for what you plan to accomplish tomorrow.

Your employer offers outstanding convenience and a variety of investment options. Take a look and see what a difference enrolling in the plan could make in achieving your goals.

Benefit from:

**Convenience.** Your contributions are automatically deducted regularly from your paycheck.

**Tax savings now.** Your pretax contributions are deducted from your pay before income taxes are taken out. This means that you may actually lower the amount of current income taxes withheld each period. It could mean more money in your take-home pay versus saving money in a taxable account.

**Tax-deferred savings opportunities.** You pay no taxes on any earnings until you withdraw them from your account, enabling you to keep more of your money working for you now.

**Catch-up contributions.** If you make the maximum contribution to your plan account, and you are 50 years of age or older during the calendar year, you can make an additional "catch-up" contribution of \$5,500 in 2009.

**Investment options.** You have the flexibility to select from investment options that range from more conservative to more aggressive, making it easy for you to develop a well-diversified investment portfolio.

**Portability.** You can roll over eligible savings from a previous employer into this Plan. You can also take your plan vested account balance with you if you leave your employer.

To learn more about what your plan offers, see "Frequently asked questions about your plan" later in this guide.

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Enroll in your plan and invest in yourself today.

# Frequently asked questions about your plan.

Here are answers to questions you may have about the key features, benefits, and rules of your plan.

## **When can I enroll in the Plan?**

There is no waiting period. You can enroll in the Plan at any time.

## **How do I enroll in the Plan?**

- The first step will be selecting a vendor. Upon selecting the University System of Maryland Supplemental 403(b) Plan, please contact your institution's Benefits Office to complete the required paperwork to select your vendor of choice. Once you have completed the paperwork making your vendor selection, if you have selected Fidelity Investments, the Benefits Office will notify Fidelity to set up your account.
- Once your account has been established and you can see your contribution to Fidelity on your first paycheck, use the Fidelity website to access your account and set up your personal identification number (PIN). Simply log on to <https://www.mysavingsawork.com/atwork/umd.htm>, which will direct you to Fidelity NetBenefits® or you can call the Fidelity Retirement Representatives at 1-800-343-0860. When you first contact Fidelity, you will need to set up a personal identification number (PIN). If you are already a Fidelity customer, then you may use your existing PIN. And then you'll be able to make your investment elections.
- The next step is to review your plan's investment options, see how they align with your investment approach, and make your investment elections. Your University System of Maryland Supplemental 403(b) Plan offers a variety of investment options.

## **When is my enrollment effective?**

Your enrollment becomes effective once you elect a deferral percentage, which initiates deduction of your contributions from your pay. These salary deductions will generally begin with your next pay period after we receive your enrollment information, or as soon as administratively possible.

## **How do I designate my beneficiary?**

Simply complete the enclosed Beneficiary

Designation Form and return it to Fidelity Investments in the postage paid envelope. Please make two copies of the form; one is for your records and the other should be forwarded to your institution's Benefits Office.

## **How much can I contribute?**

Through automatic payroll deduction, you may contribute as much as you'd like of your eligible pay on a pretax basis, up to the annual IRS dollar limits. Employees determined to be highly compensated may have additional limitations. The Internal Revenue Code provides that the combined annual limit for total plan contributions is 100% of your W2 compensation or \$49,000, whichever is less.

## **What are the IRS contribution limits?**

If you are under age 50, the IRS contribution limit is \$16,500 for 2009. If you will be at least age 50 during the year, your plan may allow you to defer an additional \$5,500 as catch-up contributions.

## **What are my investment options?**

To help you meet your investment goals, the Plan offers you a range of options. You can select a mix of investment options that best suits your goals, time horizon, and risk tolerance. The many investment options available through the Plan include conservative, moderately conservative, and aggressive funds. A complete description of the Plan's investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online at Fidelity NetBenefits®.

The Plan also offers the Fidelity Freedom Funds® that offer a blend of stocks, bonds and short-term investments within a single fund. Each Freedom Fund's asset allocation is based on the number of years until the fund's target retirement date. The Freedom Funds are designed for investors who want a simple approach to investing for retirement. Lifecycle funds are designed for investors expecting to retire around the year indicated in each fund's

name. It is important to keep in mind that the lifecycle funds are designed to become more conservative as they near their target retirement date. However, like all the plan's investment options, they involve risk. Unless a plan investment option specifically states otherwise, principal is not guaranteed at any time and it is possible to lose money at any time, including near and after your retirement.

#### **What if I don't make an investment election?**

We encourage you to take an active role in the University System of Maryland Supplemental 403(b) Plan and choose investment options that best suits your goals, time horizon, and risk tolerance. If you do not select specific investment options in the Plan, your contributions will be invested in the Fidelity Freedom Fund with the target retirement date closest to the year you might retire, based on your current age and assuming a retirement age of 65, at the direction of the Plan Sponsor. Please refer to the chart in the Investment Options section for more detail. If no date of birth or an invalid date of birth is on file at Fidelity your contributions may be invested in the Fidelity Freedom Income Fund®. For more information about the Fidelity Freedom Fund options, log into [www.fidelity.com/atwork](http://www.fidelity.com/atwork). Lifecycle funds are designed for investors expecting to retire around the year indicated in each fund's name. It is important to keep in mind that the lifecycle funds are designed to become more conservative as they near their target retirement date. However, like all the plan's investment options, they involve risk. Unless a plan investment option specifically states otherwise, principal is not guaranteed at any time and it is possible to lose money at any time, including near and after your retirement.

#### **What "catch-up" contribution can I make?**

If you have reached age 50 or will reach 50 during the calendar year January 1 - December 31 and are making the maximum plan or IRS pretax contribution, you may make an additional "catch-up" contribution each pay period. The maximum annual catchup contribution is \$5,500. Going forward, catch-up contribution limits will be subject to cost of living adjustments (COLAs) in \$500 increments. You make catch-up contributions through payroll deduction, the same way you make regular contributions.

#### **When am I vested?**

You are always 100% vested in all contributions

to the University System of Maryland Supplemental 403(b) Plan.

#### **Can I take a loan from my account?**

Although your plan account is intended for the future, you may borrow from your account for any reason. Generally, the University System of Maryland Supplemental 403(b) Plan allows you to borrow up to 50% of your vested account balance. The minimum loan amount is \$1,000, and a loan must not exceed \$50,000. You then pay the money back into your account, plus interest, through automatic deductions that you will set up from either a checking or a savings account. Any outstanding loan balances over the previous 12 months may reduce the amount you have available to borrow. You may have one loan outstanding at a time. The cost to initiate a loan is \$35.00, and there is a quarterly maintenance fee of \$3.75. The initiation and maintenance fees will be deducted directly from your individual plan account. Be sure you understand the Plan guidelines before you initiate a loan from your plan account.

#### **Can I make withdrawals from my account?**

Withdrawals from the Plan are generally permitted when you terminate your employment, retire, become permanently disabled, or have severe financial hardship as defined by your Plan. Keep in mind that withdrawals are subject to income taxes and possibly to early withdrawal penalties.

The taxable portion of your withdrawal that is eligible for rollover into an individual retirement account (IRA) or another employer's retirement plan is subject to 20% mandatory federal income tax withholding, unless it is rolled directly over to an IRA or another employer plan. (You may owe more or less when you file your income taxes.) If you are under age 59½, the taxable portion of your withdrawal is also subject to a 10% early withdrawal penalty, unless you qualify for an exception to this rule. To learn more about and/or to request a withdrawal, log on to Fidelity NetBenefits® at [www.fidelity.com/atwork](http://www.fidelity.com/atwork) or call the Fidelity Representatives at 1-800-343-0860. The plan document and current tax laws and regulations will govern in case of a discrepancy. Be sure you understand the tax consequences and your plan's rules for distributions before you initiate a distribution. You may want to consult your tax adviser about your situation.

#### **Can I move money from another retirement**



### **plan into my account in the University System of Maryland Supplemental 403(b) Plan?**

You are permitted to roll over eligible pretax contributions from another 401(k) plan, 401(a) plan, 403(b) plan or a governmental 457(b) retirement plan account or eligible pretax contributions from conduit Individual Retirement Accounts (rollover IRAs) and certain non-conduit individual retirement accounts (traditional IRAs, Simplified Employee Pension plans, and "SIMPLE" IRA distributions made more than two years from the date you first participated in the SIMPLE IRA). A conduit IRA is one that contains only money rolled over from an employer-sponsored retirement plan that has not been mixed with regular IRA contributions. Contact your Benefits office for details. You should consult your tax adviser and carefully consider the impact of making a rollover contribution to your employer's plan because it could affect your eligibility for future special tax treatments.

### **How do I access my account?**

You can access your account online through Fidelity NetBenefits® at [www.fidelity.com/atwork](http://www.fidelity.com/atwork) or call the Fidelity Representatives at 1-800-343-0860 to speak with a representative or use the automated voice response system, virtually 24 hours, 7 days a week.

### **Where can I find information about exchanges and other plan features?**

You can find information about your account and learn about exchanges, withdrawals and more, online through Fidelity NetBenefits® at [www.fidelity.com/atwork](http://www.fidelity.com/atwork). In particular, you can access a withdrawal modeling tool, which shows the amount of federal income taxes and early withdrawal penalties you might pay, along with the amount of earnings you could potentially lose by taking a withdrawal. You can also obtain more information about exchanges, withdrawals, and other plan features, by calling the Fidelity Representatives at 1-800-343-0860 to speak with a representative or use the automated voice response system, virtually 24 hours, 7 days a week.

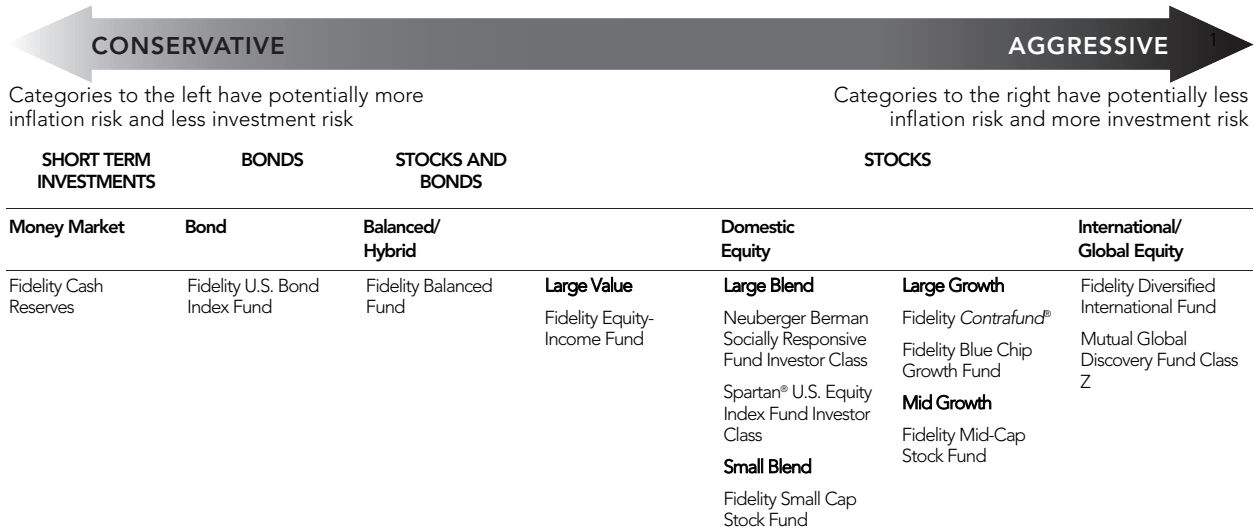
### **How do I obtain additional investment option and account information?**

Your Employer has appointed Fidelity to provide additional information on the investment options available through the Plan. Also, a statement of your account may be requested by phone at 1-800-343-0860 or reviewed online at Fidelity NetBenefits®.

# Investment Options

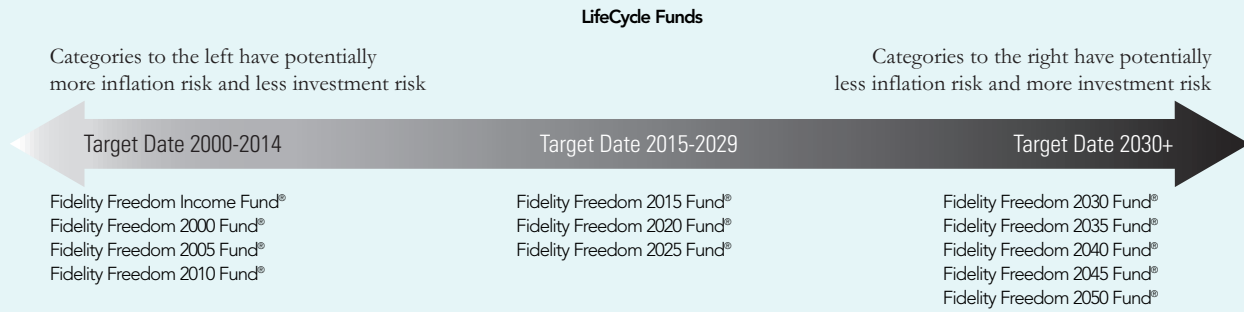
The following is a list of investment options for the University System of Maryland Supplemental 403(b) Plan, organized by category. For up-to-date performance information and other fund specifics, go to [www.fidelity.com/atwork](http://www.fidelity.com/atwork).

## Investment Options



This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories of the investment options and not on the actual security holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of 07/31/2009. 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 calculations 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



The lifecycle investment options are represented on a separate spectrum because each investment option (except the income fund, if applicable) will gradually adjust its asset allocation to be more conservative as the investment option approaches and moves beyond its target retirement dates. Generally, those investment options with later target retirement dates have greater equity exposure and more risk than those with earlier target retirement dates.

The chart below illustrates the plan-assigned fund the University System of Maryland Supplemental 403(b) Plan believes will best fit your diversification needs should you not select an investment option.

| Your Birth Date*                    | Fund Name                     | Target Retirement Years |
|-------------------------------------|-------------------------------|-------------------------|
| Before 1933                         | Fidelity Freedom Income Fund® | Retired before 1998     |
| January 1, 1933 - December 31, 1937 | Fidelity Freedom 2000 Fund®   | 1998 - 2002             |
| January 1, 1938 - December 31, 1942 | Fidelity Freedom 2005 Fund®   | 2003 - 2007             |
| January 1, 1943 - December 31, 1947 | Fidelity Freedom 2010 Fund®   | 2008 - 2012             |
| January 1, 1948 - December 31, 1952 | Fidelity Freedom 2015 Fund®   | 2013 - 2017             |
| January 1, 1953 - December 31, 1957 | Fidelity Freedom 2020 Fund®   | 2018 - 2022             |
| January 1, 1958 - December 31, 1962 | Fidelity Freedom 2025 Fund®   | 2023 - 2027             |
| January 1, 1963 - December 31, 1967 | Fidelity Freedom 2030 Fund®   | 2028 - 2032             |
| January 1, 1968 - December 31, 1972 | Fidelity Freedom 2035 Fund®   | 2033 - 2037             |
| January 1, 1973 - December 31, 1977 | Fidelity Freedom 2040 Fund®   | 2038 - 2042             |
| January 1, 1978 - December 31, 1982 | Fidelity Freedom 2045 Fund®   | 2043 - 2047             |
| January 1, 1983 - and later         | Fidelity Freedom 2050 Fund®   | 2048 and later          |

\* Dates selected by plan sponsor.

# Investment Options

Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges and expenses. For this and other information, call Fidelity at 1-800-343-0860 or visit [www.fidelity.com/atwork](http://www.fidelity.com/atwork) for a free prospectus. Read it carefully before you invest.

## MONEY MARKET

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### Fidelity Cash Reserves

**Fund code:** 00055

**What it is:** A money market mutual fund.

**Goal:** Seeks to provide as high a level of current income as is consistent with the preservation of capital and liquidity.

**What it invests in:** Primarily invests in U.S. dollar-denominated money market securities, including U.S. Government securities, and repurchase agreements, and enters into reverse repurchase agreements. The fund invests more than 25% of its assets in the financial services industry. *An investment in this portfolio is not guaranteed or insured by the FDIC or any other government agency. Although this money market fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in this fund.* Yield will vary.

## BOND

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### Fidelity U.S. Bond Index Fund

**Fund code:** 00651

**What it is:** An income mutual fund.

**Goal:** Seeks to provide investment results that correspond to the total return of the bonds in the Barclays Capital U.S. Aggregate Bond Index.

**What it invests in:** Primarily invests at least 80% of its assets in bonds included in the Barclays Capital U.S. Aggregate Bond Index. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities. Share price and return will vary.

The Barclays Capital U.S. Aggregate Bond Index is an unmanaged market value-weighted index of investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of one year or more.

## BALANCED/HYBRID

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### Fidelity Balanced Fund

**Fund code:** 00304

**What it is:** A balanced mutual fund.

**Goal:** Seeks to provide income and capital growth consistent with reasonable risk.

**What it invests in:** Primarily invests 60% of its assets in stocks and other equity securities, and the remainder in bonds and other debt securities, including lower-quality debt securities, when the outlook for the markets is neutral. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund will invest at least 25% of its assets in fixed income senior securities (including debt securities and preferred stocks). The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

## DOMESTIC EQUITY LARGE VALUE

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### Fidelity Equity-Income Fund

**Fund code:** 00023

**What it is:** A growth and income mutual fund.

**Goal:** Seeks to provide reasonable income. In pursuing this objective, the fund will also consider the potential for capital appreciation. The fund seeks to provide a yield that exceeds the composite yield of the S&P 500® Index.



**What it invests in:** Primarily invests at least 80% of its assets in income-producing equity securities, which tends to lead to investments in large cap "value" stocks. The fund may potentially invest in other types of equity and debt securities, including lower-quality debt securities. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

The S&P 500® Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

## DOMESTIC EQUITY LARGE BLEND

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### Neuberger Berman Socially Responsive Fund Investor Class

**Fund code:** 47838

**What it is:** A growth mutual fund.

**Goal:** To provide long-term growth of capital.

**What it invests in:** Primarily common stocks of value companies that meet both the fund's social policy and financial criteria. The managers initially screen companies using value investing criteria. Among companies that meet these criteria, they look for companies that show leadership in major areas of social impact, such as the environment, workplace and community. They also consider companies' records in other areas, such as public health and the impact of their products. Share price and return will vary.

Managed by Neuberger Berman Management Inc., which provided the description for this fund.

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### Spartan® U.S. Equity Index Fund Investor Class

**Fund code:** 00650

**What it is:** An index mutual fund.

**Goal:** Seeks to provide investment results that correspond to the total return (i.e., the combination of capital changes and income) performance of common stocks publicly traded in the United States.

**What it invests in:** Normally invests at least 80% of its assets in common stocks included in the S&P 500® Index, which broadly represents the performance of common stocks publicly traded in the United States. Share price and return will vary.

The S&P 500® Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

## DOMESTIC EQUITY SMALL BLEND

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### Fidelity Small Cap Stock Fund

**Fund code:** 00340

**What it is:** A growth mutual fund.

**Goal:** Seeks to provide long-term growth of capital.

**What it invests in:** Primarily invests at least 80% of its assets in common stocks of companies with small market capitalizations (those with market capitalizations similar to companies in the Russell 2000® Index or the S&P SmallCap 600 Index). Investments in smaller companies may involve greater risk than those in larger, more well known companies. The fund may invest in securities of domestic and foreign issuers. If you sell your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 2% of the value of the shares sold. Share price and return will vary.

The Russell 2000® Index is an unmanaged index composed of the 2,000 smallest securities in the Russell 3000® Index and includes reinvestment of dividends. The S&P SmallCap 600 Index is an unmanaged market capitalization-weighted index of 600 small company stocks.

## DOMESTIC EQUITY LARGE GROWTH

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### Fidelity Blue Chip Growth Fund

**Fund code:** 00312

**What it is:** A growth mutual fund.

**Goal:** Seeks to provide growth of capital over the long term.

**What it invests in:** Primarily invests in common stocks of well-known and established companies. Normally invests at least 80% of its assets in blue chip companies (those with a market capitalization of at least \$200 million if the company's stock is included in the S&P 500® Index or the Dow Jones Industrial Average, or \$1 billion if not included in either index). The fund may also invest in companies that the manager believes have above-average growth potential. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

The Dow Jones Industrial Average is an unmanaged index composed of common stocks of major industrial companies, and assumes reinvestment of dividends. The S&P 500® Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

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### **Fidelity Contrafund®**

**Fund code:** 00022

**What it is:** A growth mutual fund.

**Goal:** Seeks to provide capital appreciation.

**What it invests in:** Primarily invests in common stocks. The fund may invest in securities of domestic and foreign issuers whose value the fund's manager believes is not fully recognized by the public. The fund may invest in "growth" or "value" stocks, or both. Share price and return will vary.

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## **DOMESTIC EQUITY MID GROWTH**

### **Fidelity Mid-Cap Stock Fund**

**Fund code:** 00337

**What it is:** A growth mutual fund.

**Goal:** Seeks to provide long-term growth of capital.

**What it invests in:** Primarily invests at least 80% of its assets in common stocks of companies with medium market capitalizations (those with market capitalizations similar to companies in the Russell Midcap® Index or the S&P MidCap 400 Index). The fund may potentially invest in companies with smaller or larger market capitalizations. Investments in mid-sized companies may involve greater risk than those of larger, more well known companies, but may be less volatile than investments in smaller companies. The fund may invest in securities of domestic and foreign issuers. If you sell any of your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 0.75% of the value of the shares sold. Share price and return will vary.

The Russell Midcap® Index is an unmanaged market capitalization-weighted index of medium-capitalization U.S. company stocks. The S&P MidCap 400 Index is an unmanaged market capitalization-weighted index of 400 medium-capitalization stocks.

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## **INTERNATIONAL/GLOBAL EQUITY**

### **Fidelity Diversified International Fund**

**Fund code:** 00325

**What it is:** A growth mutual fund that invests internationally.

**Goal:** Seeks to provide capital growth.

**What it invests in:** Primarily invests in common stocks of foreign companies. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. If you sell your shares after holding them for less than 30 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary.

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### **Mutual Global Discovery Fund Class Z**

**Fund code:** 45740

**What it is:** A global growth mutual fund.

**Goal:** Seeks to provide capital growth.

**What it invests in:** Primarily invests in common and preferred stocks, and debt securities (bonds) of domestic and foreign companies that are believed to be undervalued. Investments include stocks of smaller companies, and companies involved in mergers, consolidations, liquidations, and reorganizations. The stocks of such companies may have abrupt or erratic price movements. The fund may also invest in lower-rated bonds (often referred to as "junk bonds"), which may involve greater risks. The fund expects to invest approximately 50% of its assets in foreign securities. Foreign investments involve greater risk and may offer greater potential returns than U.S. investments. These risks include political and economic uncertainties of foreign countries, as well as the risk of currency fluctuations. Investments in smaller companies may involve greater risk than those in larger, better-known companies. Share price and return will vary.

Managed by Franklin Mutual Advisers, LLC., which provided the description for this fund.

## LIFECYCLE FUNDS

### Fidelity Freedom Income Fund®

### Fidelity Freedom 2000 Fund®

### Fidelity Freedom 2005 Fund®

### Fidelity Freedom 2010 Fund®

### Fidelity Freedom 2015 Fund®

### Fidelity Freedom 2020 Fund®

### Fidelity Freedom 2025 Fund®

### Fidelity Freedom 2030 Fund®

### Fidelity Freedom 2035 Fund®

### Fidelity Freedom 2040 Fund®

### Fidelity Freedom 2045 Fund®

### Fidelity Freedom 2050 Fund®

**What they are:** The Fidelity Freedom Funds are investment options that allow the investor to select the fund that best matches his or her expected retirement year. The Fidelity Freedom Funds invest in a diversified portfolio of other Fidelity mutual funds to provide moderate asset allocation. They are designed for investors who want a simple yet diversified approach to investing for their retirement. The allocation strategy for the underlying equity, fixed-income, and short-term mutual funds is based on the number of years until the Freedom funds reach their target retirement dates. Each Freedom fund with a target retirement date will gradually adopt a more conservative asset allocation as it approaches its target retirement date. Therefore, each fund's target asset allocation percentages will change over time to become more conservative, by gradually reducing allocations to equity funds and increasing allocations to fixed-income and short-term funds. The Fidelity Freedom Income Fund®, designed for those already in retirement, emphasizes fixed-income and short-term mutual funds and seeks to maintain a stable asset allocation from year to year.

**Goal:** The Fidelity Freedom Funds with target retirement dates seek to provide high total returns until the target retirement date. Thereafter, each fund's goal will be to seek high current income and, as a secondary objective, capital appreciation. The Freedom Income Fund seeks high current income and, secondarily, capital appreciation.

**What they invest in:** Each Freedom fund invests in a diversified portfolio of Fidelity equity, fixed-income, and short-term mutual funds. Fidelity Freedom 2050 Fund®, with the longest time horizon, invests primarily in equity mutual funds to take advantage of potentially greater growth opportunities. The asset mix of each Freedom fund with a target retirement date (Fidelity Freedom Income Fund®, Fidelity Freedom 2000 Fund®, Fidelity Freedom 2005 Fund®, Fidelity Freedom 2010 Fund®, Fidelity Freedom 2015 Fund®, Fidelity Freedom 2020 Fund®, Fidelity Freedom 2025 Fund®, Fidelity Freedom 2030 Fund®, Fidelity Freedom 2035 Fund®, Fidelity Freedom 2040 Fund®, Fidelity Freedom 2045 Fund®, Fidelity Freedom 2050 Fund®) will gradually become more conservative over time so investors can stay with the same fund before and during retirement. After reaching the target retirement date, these Freedom funds continue to be managed more conservatively for 10 to 15 more years until their asset mix is approximately the same as Freedom Income Fund. Ultimately, after notifying the funds' investors, the funds will merge into the Freedom Income Fund. The Freedom Income Fund, designed for those already retired, is invested more conservatively, with a larger percentage in fixed-income and short-term funds and has a smaller percentage of equity mutual funds. The funds' manager must invest in the group of underlying funds named in the prospectus, and will aim for the projected target asset allocation percentages announced to investors in the funds' annual and semiannual reports. Freedom funds with target retirement dates may invest in domestic and foreign equity funds, high yield and investment grade fixed-income funds, and short-term funds. The Freedom Income Fund invests in domestic equity funds, investment grade fixed-income funds, high yield bond funds and short-term funds. These funds are subject to the volatility of the financial markets in the U.S. and abroad and may be subject to the additional risk associated with investing in high yield, small cap, and foreign securities. Share price and return of each Freedom fund will vary.

### Who might want to invest:

- Someone who wants a simple approach for choosing retirement investment options.
- Someone who wants a long-term investment strategy that changes over time as his or her target retirement date approaches.
- Someone who wishes to take advantage of a diversified portfolio of well-established, actively-managed Fidelity funds.

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**Fidelity Freedom Income Fund®****Fund code:** 00369**What it is:** An asset allocation mutual fund.**Goal:** The fund is designed for those investors already in retirement. The fund seeks to provide high current income and, as a secondary objective, some capital appreciation. Additionally it seeks to maintain a stable asset allocation from year to year.**What it invests in:** Each Freedom Fund invests in a diversified portfolio of Fidelity mutual funds. The funds' manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed in accordance with its own investment objective, and depending on that objective, may invest in domestic and foreign equities, investment grade and/or high yield fixed-income securities and short-term investments. Fidelity Freedom Income Fund invests approximately 35% in investment grade fixed income funds, 5% in high yield fixed income funds, 40% in mutual funds with short-term investments goals, and 20% in domestic equity funds. The fund is subject to the volatility of the financial markets, including equity and fixed income investments. Fixed income investments entail issuer default and credit risk, inflation risk and interest rate risk (as interest rates rise, bond prices usually fall and vice versa). This effect is usually pronounced for longer term securities Principal invested is not guaranteed at any time, including at or after the fund's target retirement date.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The investment risks of each Fidelity Freedom Fund changes 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.

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**Fidelity Freedom 2000 Fund®****Fund code:** 00370**What it is:** An asset allocation mutual fund.**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.**What it invests in:** Each Freedom Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom Income Fund. Ultimately, it is expected that the fund will merge into the Freedom Income Fund. Fidelity Freedom 2000 Fund invests approximately 22% in domestic equity funds, 33% in investment grade fixed income funds, 5% in high yield fixed-income funds and 40% in short-term investment mutual funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic and foreign equities, investment grade and/or high yield fixed-income securities and short-term investments. The investment risks of this fund changes over time as its asset allocation changes. It is 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 the fund's target date.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2009. Total allocations may sometimes be over or under 100% due to rounding. The investment risks of each Fidelity Freedom Fund changes 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.

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**Fidelity Freedom 2005 Fund®****Fund code:** 01312**What it is:** An asset allocation mutual fund.**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Each Freedom Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom Income Fund. Ultimately, it is expected that the fund will merge into the Freedom Income Fund. Fidelity Freedom 2005 Fund invests approximately 38% in domestic equity funds, 8% in international equity funds, 33% in investment grade fixed income funds, 5% in high yield fixed income funds and 17% in short-term investment mutual funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic and foreign equities, investment grade and/or high yield fixed-income securities and short-term investments. The investment risks of this fund changes over time as its asset allocation changes. It is 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 the fund's target date.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2009. Total allocations may sometimes be over or under 100% due to rounding. The investment risks of each Fidelity Freedom Fund changes 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.

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### Fidelity Freedom 2010 Fund®

**Fund code:** 00371

**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Each Freedom Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom Income Fund. Ultimately, it is expected that the fund will merge into the Freedom Income Fund. Fidelity Freedom 2010 Fund invests approximately 40% in domestic equity funds, 10% in international equity funds, 35% in investment grade fixed income funds, 5% in high yield fixed income funds and 11% in short-term investment mutual funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic and foreign equities, investment grade and/or high yield fixed-income securities and short-term investments. The investment risks of this fund changes over time as its asset allocation changes. It is 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 the fund's target date.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2009. Total allocations may sometimes be over or under 100% due to rounding. The investment risks of each Fidelity Freedom Fund changes 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.

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### Fidelity Freedom 2015 Fund®

**Fund code:** 01313

**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.



**What it invests in:** Each Freedom Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom Income Fund. Ultimately, it is expected that the fund will merge into the Freedom Income Fund. Fidelity Freedom 2015 Fund invests approximately 42% in domestic equity funds, 10% in international equity funds, 34% in investment grade fixed income funds, 5% in high yield fixed income funds, and 9% in short-term investment mutual funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic and foreign equities, investment grade and/or high yield fixed-income securities and short-term investments. The investment risks of this fund changes over time as its asset allocation changes. It is 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 the fund's target date

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2009. Total allocations may sometimes be over or under 100% due to rounding. The investment risks of each Fidelity Freedom Fund changes 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.

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### Fidelity Freedom 2020 Fund®

**Fund code:** 00372

**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Each Freedom Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom Income Fund. Ultimately, it is expected that the fund will merge into the Freedom Income Fund. Fidelity Freedom 2020 Fund invests approximately 51% in domestic equity funds, 13% in international equity funds, 27% in investment grade fixed income funds, 7% in high yield fixed income funds, and 2% in short-term investment mutual funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic and foreign equities, investment grade and/or high yield fixed-income securities and short-term investments. The investment risks of this fund changes over time as its asset allocation changes. It is 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 the fund's target date.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2009. Total allocations may sometimes be over or under 100% due to rounding. The investment risks of each Fidelity Freedom Fund changes 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.

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### Fidelity Freedom 2025 Fund®

**Fund code:** 01314

**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Each Freedom Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom Income Fund. Ultimately, it is expected that the fund will merge into the Freedom Income Fund. Fidelity Freedom 2025 Fund invests approximately 56% in domestic equity funds, 14% in international equity funds, 23% in investment grade fixed income funds, and 8% in high yield fixed income funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic and foreign equities, investment grade and/or high yield fixed-income securities and short-term investments. The investment risks of this fund changes over time as its asset allocation changes. It is 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 the fund's target date.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2009. Total allocations may sometimes be over or under 100% due to rounding. The investment risks of each Fidelity Freedom Fund changes 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.

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### Fidelity Freedom 2030 Fund®

**Fund code:** 00373

**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Each Freedom Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom Income Fund. Ultimately, it is expected that the fund will merge into the Freedom Income Fund. Fidelity Freedom 2030 Fund invests approximately 62% in domestic equity funds, 16% in international equity funds, 15% in investment grade fixed income funds and 8% in high yield fixed income funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic and foreign equities, investment grade and/or high yield fixed-income securities and short-term investments. The investment risks of this fund changes over time as its asset allocation changes. It is 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 the fund's target date.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2009. Total allocations may sometimes be over or under 100% due to rounding. The investment risks of each Fidelity Freedom Fund changes 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.

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### Fidelity Freedom 2035 Fund®

**Fund code:** 01315

**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Each Freedom Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom Income Fund. Ultimately, it is expected that the fund will merge into the Freedom Income Fund. Fidelity Freedom 2035 Fund invests approximately 66% in domestic equity funds, 17% in international equity funds, 10% in investment grade fixed income funds and 8% in high yield fixed income funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic and foreign equities, investment grade and/or high yield fixed-income securities and short-term investments. The investment risks of this fund changes over time as its asset allocation changes. It is 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 the fund's target date.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2009. Total allocations may sometimes be over or under 100% due to rounding. The investment risks of each Fidelity Freedom Fund changes 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.

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### **Fidelity Freedom 2040 Fund®**

**Fund code:** 00718

**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Each Freedom Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom Income Fund. Ultimately, it is expected that the fund will merge into the Freedom Income Fund. Fidelity Freedom 2040 Fund invests approximately 67% in domestic equity funds, 17% in international equity funds, 7% in investment grade fixed income funds and 9% in high yield fixed income funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic and foreign equities, investment grade and/or high yield fixed-income securities and short-term investments. The investment risks of this fund changes over time as its asset allocation changes. It is 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 the fund's target date.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2009. Total allocations may sometimes be over or under 100% due to rounding. The investment risks of each Fidelity Freedom Fund changes 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.

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### **Fidelity Freedom 2045 Fund®**

**Fund code:** 01617

**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Each Freedom Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom Income Fund. Ultimately, it is expected that the fund will merge into the Freedom Income Fund. Fidelity Freedom 2045 Fund invests approximately 68% in domestic equity funds, 17% in international equity funds, 5% in investment grade fixed income funds and 10% in high yield fixed income funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic and foreign equities, investment grade and/or high yield fixed-income securities and short-term investments. The investment risks of this fund changes over time as its asset allocation changes. It is 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 the fund's target date.

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### **Fidelity Freedom 2050 Fund®**

**Fund code:** 01618

**What it is:** An asset allocation mutual fund.

**Goal:** The fund is designed for investors expecting to retire around the year indicated in the fund name. The fund seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Each Freedom Fund invests in a diversified portfolio of Fidelity mutual funds. Each fund's overall asset allocation strategy is based on the number of years until its target retirement date, and the strategy gradually becomes more conservative as each fund approaches its target date. After reaching the target retirement date, the fund continues to be managed more conservatively for 10-15 more years until the asset mix is approximately the same as Fidelity Freedom Income Fund. Ultimately, it is expected that the fund will merge into the Freedom Income Fund. Fidelity Freedom 2050 Fund invests approximately 70% in domestic equity funds, 20% in international equity funds, 1% in investment grade fixed income funds and 10% in high yield fixed income funds. The fund's current and/or projected target asset allocation percentages are also available in the fund's fact sheet, prospectus and annual and semi-annual reports. The fund's manager selects underlying funds from those named in the fund's prospectus. Each underlying Fidelity mutual fund is separately managed by its applicable portfolio manager(s) in accordance with its own investment objective, and depending on that objective, may invest in domestic and foreign equities, investment grade and/or high yield fixed-income securities and short-term investments. The investment risks of this fund changes over time as its asset allocation changes. It is 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 the fund's target date.

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# Fidelity Investments 403(b) Beneficiary Designation

## 1. GENERAL INSTRUCTIONS

**This form is for plans that DO NOT require spousal consent for a beneficiary designation.**

Please complete this form and sign it on the back. In the future, you may revoke the beneficiary designation and designate a different beneficiary by submitting a new Beneficiary Designation Form to Fidelity.

**Mailing instructions:**

Return this form in the enclosed postage-paid envelope or to  
**Fidelity Investments, P.O. Box 770002, Cincinnati, OH 45277-0090**

If you wish to send your form via overnight service, please send it to  
**Fidelity Investments, Mailzone KC1E, 100 Crosby Parkway, Covington, KY 41015**

**Questions?** Call Fidelity Investments at 1-800-343-0860, Monday through Friday, from 8:00 A.M. to midnight ET, or visit us at [www.fidelity.com/atwork](http://www.fidelity.com/atwork).

## 2. DESIGNATING YOUR BENEFICIARY(IES)

**You are not limited to two primary and two contingent beneficiaries.** To assign additional beneficiaries, or to make a more complex beneficiary designation, please attach, sign, and date a separate piece of paper.

**When designating primary and contingent beneficiaries, please use whole percentages** and be sure that the percentages for each group of beneficiaries total 100%. Your primary beneficiary cannot be your contingent beneficiary. If you designate a trust as a beneficiary, please include the date the trust was created, and the trustee's name.

Unless otherwise specified by your plan, if more than one person is named and no percentages are indicated, payment will be made in equal shares to your primary beneficiary(ies) who survives you. If a percentage is indicated and a primary beneficiary(ies) does not survive you, the percentage of that beneficiary's designated share shall be divided among the surviving primary beneficiary(ies) in proportion to the percentage selected for them.

## 3. AUTHORIZATION

**Please provide your signature.**

Fidelity Investments Institutional Operations Company, Inc.



5VFITSRPE001L

# Fidelity Investments 403(b) Beneficiary Designation

## 1. YOUR INFORMATION

Please use a **black** pen and print clearly in CAPITAL LETTERS.

Social Security #: -- Date of Birth: --

First Name:

Last Name:

Mailing Address:

Address Line 2:

City:  State:

Zip:

Daytime Phone: -- Evening Phone: --

Name of Employer:  Plan Number (if known):

I am:  Single OR  Married Name of Site/Division:

## 2. DESIGNATING YOUR BENEFICIARY(IES)

Please check here if you have more than two primary or contingent beneficiaries.

### Primary Beneficiary(ies)

I hereby designate the person(s) named below as primary beneficiary(ies) to receive payment of the value of my account(s) under the plan upon my death.

1. Individual or Trust Name:  Percentage:  %

Social Security #: -- Trust ID #:

Date of Birth or Trust Date:  Relationship to Applicant:  Spouse OR  Trust OR  Other

2. Individual or Trust Name:  Percentage:  %

Social Security #: -- Trust ID #:

Date of Birth or Trust Date:  Relationship to Applicant:  Spouse OR  Trust OR  Other

Total = 100%

## 2. DESIGNATING YOUR BENEFICIARY(IES) (CONTINUED)

### Contingent Beneficiary(ies)

If there is no primary beneficiary living at the time of my death, I hereby specify that the value of my account is to be distributed to my contingent beneficiary(ies) listed below. **Please note:** Your primary beneficiary cannot be your contingent beneficiary.

1. Individual or Trust Name:  Percentage:  %  
Social Security #: -- Trust ID #:   
Date of Birth or Trust Date: -- Relationship to Applicant:  
 Spouse OR  Trust OR  Other

2. Individual or Trust Name:  Percentage:  %  
Social Security #: -- Trust ID #:   
Date of Birth or Trust Date: -- Relationship to Applicant:  
 Spouse OR  Trust OR  Other Total = 100%

Payment to contingent beneficiary(ies) will be made according to the rules of succession described in the instructions.

## 3. SIGNATURE AND AUTHORIZATION

**Individual Authorization:** By executing this form

- I certify under penalties of perjury that my Social Security number in Section 1 on this form is correct.
- I am aware that the beneficiary information included in this form becomes effective when delivered to Fidelity and will remain in effect until I deliver another completed and signed Beneficiary Designation Form to Fidelity with a later date.
- I am aware that the beneficiary information provided herein shall apply to all my Fidelity Accounts under the plan listed in Section 1 for which Fidelity Management Trust Company (FMTC) (or its affiliates and/or any successor appointed pursuant to the terms of such Accounts or trust agreement in effect between FMTC and my Employer, as applicable) acts as trustee or custodian, and shall replace all previous designation(s) I have made on any of my Accounts.

Your Signature:

Date:

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Use this envelope only for the beneficiary designation form.  
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CINCINNATI, OH 45273-8202





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## Transfer/Rollover/Exchange Form Instructions

Reference the instructions below while completing the form. For additional assistance, please contact Fidelity Investments at 1-800-343-0860 or for the hearing impaired (TTY) 1-800-259-9743, Monday through Friday, 8 a.m. to midnight Eastern time (except for New York Stock Exchange holidays).

### 1. YOUR INFORMATION

Please provide your information in this section.

### 2. INVESTMENT PROVIDER YOU ARE MOVING MONEY FROM

Please review your most recent statement for this name and address, and include a copy of the statement with this form. **Please contact your previous investment provider to see if additional paperwork is required.**

### 3. ACCOUNT(S) OR CONTRACT(S) TO MOVE

**Account or Contract Number:** This number is available on your Previous Investment Provider account statement. If you are unable to locate this number on your statement, please contact the Investment Provider. If you do not provide an account or contract number, we will use your Social Security number or U.S. Tax Identification number to request the assets to be moved.

**Type of Account or Contract:** If you are unsure of the type of account or contract, please contact the Previous Investment Provider or refer to your statement. Select at least one.

**The Account or Contract Number above is from:** Please see the descriptions below that relate to each of the four transactions. If you choose "A Previous Employer," provide the name of that employer.

**The Same Employer as my Employer Plan with Fidelity.** Movement of assets from 403(b) to 403(b) will be requested as a vendor or contract exchange. Movement of money between the same plan types, excluding 403(b) plans (401(a) to 401(a), 401(k) to 401(k), 457(b) to 457(b)), will be requested as an in-plan transfer. Movement of money between different plan types will be requested as a Rollover.

**A Previous Employer.** For 403(b) and 401(a)/(k) plans, this is a Rollover transaction. For governmental 457(b) plans, this is a rollover unless Fidelity receives direction to process as a transfer.

**A Rollover IRA.** This is a Rollover transaction. After-tax value may not be rolled from an IRA.

**A Traditional IRA or SEP IRA.** This is a Rollover transaction. Roth IRAs and Coverdell IRAs cannot be accepted.

**Liquidation Amount:** Specify the amount of money you want moved to your Fidelity account. If you choose "Full Liquidation/100%," Fidelity will request your full balance. If you choose "Partial Liquidation," Fidelity will request the dollar amount or percentage you specify. **If you do not specify an amount, Fidelity will move/liquidate 100%.** If you are moving 457(b) assets, please be aware that governmental 457(b) assets must be moved into a governmental 457(b) plan, and nongovernmental 457(b) assets must be moved into a nongovernmental 457(b) plan. Transfers from nongovernmental 457(b) plan are not provided for on this form. Talk with your plan sponsor or call Fidelity to discuss transfers from nongovernmental 457(b) plans. Rollovers from 403(b) plans, 401(a)/401(k) plans, and IRAs to governmental 457(b) plans must be recordkept in separate rollover sources to limit the distributions that may be subject to a 10% early distribution penalty.

### 4. YOUR FIDELITY ACCOUNT INFORMATION

**If you do not have a retirement account with Fidelity for the employer listed here, you must complete the enrollment process. For help with enrollment, please contact Fidelity at 1-800-343-0860.**

**Employer sponsoring your Fidelity retirement account:** The employer name appears on your Fidelity account statement or in your enrollment paperwork.

**Plan Type with this employer:** This information is required to ensure that Fidelity credits your assets to the proper account. Please contact Fidelity at 1-800-343-0860 or for the hearing impaired (TTY) 1-800-259-9743 if you do not know your type of account.

**Plan Number:** Please provide the Plan Number if you have multiple retirement plan accounts with Fidelity. Please contact Fidelity at 1-800-343-0860 to obtain the Plan Number.



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## 5. INVESTMENT INSTRUCTIONS

**Would you like the assets invested in your current investment selection?** If "Yes" is selected, your assets will be allocated to your current investment selection on file with Fidelity. If you do not select "Yes," please list the fund names, fund codes (if known) and percentages. **Please ensure that the percentages equal 100%.** Please list additional funds on a separate page and attach it to this form.

**Fund Name:** List the Fund Name(s) you want your assets credited to.

**Fund Code:** Provide the four-digit Fund Code(s) (if known).

**Percentage:** Please ensure that the percentages listed equal 100%.

**Note:** If the funds selected are unclear, unavailable, or less than 100%, the percentages allocated to those funds and/or any unallocated percentage will be defaulted to the investment option specified in the agreement currently in place with Fidelity for the Plan. If the percentages listed exceed 100%, the entire amount will be defaulted, as described above.

## 6. EMPLOYER PLAN ACCEPTANCE

**Employer Authorized Signature:** An authorized signature from the employer that sponsors your Fidelity retirement account **may be required.** To verify if this section needs to be signed, contact your Human Resources office or Fidelity at 1-800-343-0860 or for the hearing impaired (TTY) 1-800-259-9743.

## 7. YOUR SIGNATURE

**Your Signature:** Please read the legal information provided in this section and then sign the form. We are unable to process your request without your signature.

### ***Transfer/Rollover/Exchange Form Checklist:***

Here is a checklist to ensure that your request is in good order.

Please remember to:

- Include your most recent account statement from the Previous Investment Provider
- Indicate the amount or percentage of money you are moving to Fidelity
- Obtain the Employer Authorized Signature (contact your Human Resources office or Fidelity to verify if this is required)
- Sign in Section 7 of the form
- Return this form in the enclosed postage-paid envelope **OR**

Return to:

**Fidelity Investments**  
P.O. Box 770002  
Cincinnati, OH 45277-0090

If you are sending this using an overnight delivery service, please send to this address:

**Fidelity Investments**  
100 Crosby Parkway, Mailzone KC1E  
Covington, KY 41015

Please contact your previous investment provider to see if additional paperwork is required.



# Transfer/Rollover/Exchange Form

**Instructions:** Use this form to move assets to your Fidelity employer-sponsored retirement account from a previous investment provider. You may also use this form to consolidate multiple employer-sponsored retirement accounts currently at Fidelity. **If you do not have a retirement account with Fidelity, you must also complete an Account Application/Enrollment Form or when available enroll online at [www.mysavingsatwork.com](http://www.mysavingsatwork.com).** If your current employer does not offer a retirement plan record kept by Fidelity, your employer needs to establish a retirement plan prior to your vendor or contract exchange, or rollover to a Fidelity account. An incomplete form may delay the processing of your request. Use a separate form for each investment provider.

Unless otherwise instructed by your employer, please return this vendor or contract exchange/rollover form in the postage-paid envelope provided OR

Return to:  
Fidelity Investments  
P.O. Box 770002  
Cincinnati, OH 45277-0090

If you are sending this using an overnight delivery service, please send to this address:

Fidelity Investments  
100 Crosby Parkway, Mailzone KC1E  
Covington, KY 41015

**Questions?** Call Fidelity Investments at 1-800-343-0860 or for the hearing impaired (TTY) 1-800-259-9743, Monday through Friday, 8 a.m. to midnight Eastern time (except for New York Stock Exchange holidays), for assistance with completing this form.

## 1. YOUR INFORMATION

Please use a **black** pen and print clearly in **CAPITAL LETTERS**.

Social Security #: -- Date of Birth: --

First Name:

Last Name:

Mailing Address:

City:  State:

Zip: -

Daytime Phone: -- Evening Phone: --

E-mail:

## 2. INVESTMENT PROVIDER YOU ARE MOVING MONEY FROM

Name of investment provider you are moving money from

Please include a copy of your most recent account statement from your investment provider.

Provider Street Address:

City:  State:

Zip: -

Provider Phone: -- Ext:

Please contact your previous investment provider to see if additional paperwork is required. Use a separate form for each investment provider.



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### 3. ACCOUNT(S) OR CONTRACT(S) TO MOVE

Please provide information about the account(s)/contract(s) you wish to move to Fidelity. If no account or contract numbers are provided, we will use your Social Security or U.S. Tax ID number to request the assets to be moved. Please make additional copies of this page and the next page if you have more than two accounts/contracts to move.

#### 3A. FIRST ACCOUNT (if more than one account, please complete section 3B in addition to section 3A).

1. Account/Contract #:

and Type:  403(b)  Include Roth 403(b) balance  401(a)/(k)  Include Roth 401(k) balance  
(select one)  457(b) governmental  IRA

2. Please check the box that most accurately reflects the transaction that you are requesting. Note that your selection will dictate how we process this transaction. Please read Section 4 of the instructions for more details.

- The Same Employer as my Employer Plan with Fidelity.  
 A Previous Employer. For 403(b) and 401(a)/(k) plans.  
Previous Employer Name:   
 A Rollover IRA.  
 A Traditional IRA or SEP IRA.

3. Liquidation Amount  Full Liquidation/100%  Partial Liquidation   % OR \$   
(select one)

Unless otherwise specified, I request the current investment provider to liquidate 100% of my account.

#### 3B. SECOND ACCOUNT (if applicable).

1. Account/Contract #:

and Type:  403(b)  Include Roth 403(b) balance  401(a)/(k)  Include Roth 401(k) balance  
(select one)  457(b) governmental  IRA

2. Please check the box that most accurately reflects the transaction that you are requesting. Note that your selection will dictate how we process this transaction. Please read Section 4 of the instructions for more details.

- The Same Employer as my Employer Plan with Fidelity.  
 A Previous Employer. For 403(b) and 401(a)/(k) plans.  
Previous Employer Name:   
 A Rollover IRA.  
 A Traditional IRA or SEP IRA.

3. Liquidation Amount  Full Liquidation/100%  Partial Liquidation   % OR \$   
(select one)

Unless otherwise specified, I request the current investment provider to liquidate 100% of my account.

## 4. YOUR FIDELITY ACCOUNT INFORMATION

If you do not have a retirement account through Fidelity for the employer listed below, or you do not know the plan number or type, please contact Fidelity at 1-800-343-0860.

Employer sponsoring your Fidelity retirement account:  
(This name appears on your Fidelity statement, or in your enrollment paperwork.)

City & State of Employer:

Are you still employed with this Employer?  Yes  No

### 4A. Fidelity Account Information for 3A.

Plan Type:  403(b)  401(a)/(k)  457(b) governmental

and Plan Number (if known)

### 4B. Fidelity Account Information for 3B.

Plan Type:  403(b)  401(a)/(k)  457(b) governmental

and Plan Number (if known)

If there is a discrepancy between plan type and plan number, the plan type selected will be used.

## 5. INVESTMENT INSTRUCTIONS

Would you like the assets invested in your current investment selection?  Yes

Yes

If no, specify below:

Fund Name(s):


Fund Code:

|                      |                      |                      |                      |
|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

Percentage:

|                      |                      |                      |                      |   |
|----------------------|----------------------|----------------------|----------------------|---|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |

Total = 100%

If no investment options are selected, if your investment instructions are incomplete, or if the percentages listed exceed 100%, your entire contribution will be defaulted to the investment option specified in the agreement currently in place with Fidelity for the Plan. If you select an invalid fund, the investment percentage for that fund will be defaulted, as described above.

## 6. EMPLOYER PLAN ACCEPTANCE

An authorized signature from the employer that sponsors your Fidelity retirement account may be required. To verify if this section needs to be signed, contact your Human Resources office or Fidelity at 1-800-343-0860.

Employer Authorized Signature:

Date:

  -   -    

Employer Authorized Printed Name:



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## 7. YOUR SIGNATURE

By signing this form:

- I hereby direct the investment provider identified on this form in Section 2 to liquidate the designated amount of the account(s) listed on this form, and to release the proceeds to my account under my employer's plan, except to the extent my current employer or any of my former employers prohibit such release. In the event of such prohibition, I hereby direct said investment provider to retain the portion of my account(s) that cannot be released in a separate account or contract and to release the remainder.
- I hereby agree to the terms and conditions stated in this Form, including the instruction, and certify that I am requesting a vendor or contract exchange, in-plan transfer, or rollover, of my retirement plan assets in accordance with applicable IRS and plan rules.
- I certify under the penalties of perjury that my Social Security or U.S. Tax Identification number on this form is correct.
- I certify that the information provided on this form is true, accurate, and complete to the best of my knowledge.
- I acknowledge that I have read the prospectus(es) for any mutual fund in which I invest and agree to the terms.
- I hereby agree that if my assets will be sent to Fidelity in installments, the first installment may be invested according to my instructions on this form. All subsequent installment payments as well as any residual balances not received within 30 days will be invested according to the investment elections currently in place with Fidelity for the Plan at the time my assets are received by Fidelity.

### For 403(b)-to-403(b) vendor or contract exchanges

- I understand that any balances I am exchanging from a 403(b)(1) annuity into a 403(b)(7) custodial account may be subject to more restrictive withdrawal provisions.
- I understand that if I exchange a contribution source that is not allowed by the Plan, the value associated with the unacceptable source will be returned to the investment provider named in Section 2.
- I direct Fidelity to treat all monies as pretax contributions made subsequent to 12/31/88 unless my prior investment provider provides Fidelity with account balances as of 12/31/88 and post-1988 salary reduction contributions.
- I direct Fidelity to treat the entire balances as subject to minimum distribution requirements unless my prior investment provider provides Fidelity with account balances as of 12/31/86.
- I direct Fidelity to allocate the entire balance to the most restrictive source in the current employer's plan unless my prior investment provider provides Fidelity with the sources of the exchanged amount under the previous plan.

Your Signature:

Date:





Use this envelope only for the rollover contribution application.  
Please remove envelope from book here. ▼



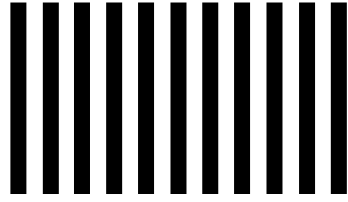
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P.O. BOX 5000  
CINCINNATI, OH 45273-8202



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The investment options available through the Plan reserve the right to modify or withdraw the exchange privilege.

Unless otherwise noted, transaction requests confirmed after the close of the market, normally 4 p.m. Eastern time, or on weekends or holidays, will receive the next available closing price.

This document provides only a summary of the main features of the University System of Maryland Supplemental 403(b) Plan, and the Plan Document will govern in the event of discrepancies.

Fidelity Management & Research Company manages Fidelity mutual funds.

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UNIVERSITY SYSTEM OF MARYLAND  
SUPPLEMENTAL 403(b) PLAN  
Fidelity Investments  
PO Box 14529  
Cincinnati, OH 45250-4520

