

# KBA 401k Plan Update and Upcoming Changes



## To KBA Employees:

Over the past year, the KBA investment committee and LBG Advisors performed a thorough RFP and detailed plan review of the Newport 401(k) plan.



In the end, it was decided to move to Principal and through negotiations, the following enhancements are in place as of March 2020:

- Moving to a new platform with lower cost funds and institutional share classes
- More on-site and webex employee meeting
- All new fund line-up including: Fidelity, Vanguard, T-Rowe, BlackRock, American Funds, DFA, and FlexPath
- Eliminated 7 funds from previous Newport Plan
- Of 20 remaining non-target date funds, 6 are the same and 14 are new (see mapping page)
- Added new Flex-Path Index Target Date Funds (Conservative, Moderate, and Aggressive)



## March Timeline:

- Blackout period started 2/18 and will run through approximately 3/22 (participants cannot access funds)
- During approximately 3/5- 3/22 Current Fund Line-up will map to new fund line (see mapping sheet)
- If you are currently in Target Date Fund or any of the 7 funds being eliminated, you will be mapped to Moderate Share Class of Flex-Path Index Fund (see hand-out)
- Once mapping is complete, participants will have access to reallocate and move funds as they wish

## FlexPath Target Date Funds

- Flex-Path allows participants to first select their appropriate risk level and provides 3 target date series in 10yr increments (Retirement, 2025, 2035, 2045, 2055)
- The 3 series include: Conservative, Moderate, Aggressive
- More information at: [www.FlexPathStrategies.com](http://www.FlexPathStrategies.com) (for Fact Sheets, see Flexpath Index class R-1)
- More information at: [www.kba401k.com](http://www.kba401k.com)



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