ENROLLMENT KIT

STRATEGIC
RETIREMENT ADVISORS, LLC

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Dear Employee:

Congratulations! You have reached an important milestone with Strategic Retirement Advisors, LLC. We are pleased to notify you that you are now eligible to participate in SRA's 457 – Deferred Compensation Plan.

We at Strategic Retirement Advisors are pleased to be able to offer you this benefit. From the basics of financial planning through more complex and detailed retirement scenarios, Strategic Retirement Advisors, LLC will be your single point of contact for all your retirement needs. Through disciplined investing and sound investment fundamentals, SRA is determined to guide your retirement decisions from the early years of accumulating assets through the distribution phases of your retirement years where we envision and desire a positive retirement picture for our clients.

We hope that you use the information in this enrollment kit, take advantage of this benefit, and make the most of this opportunity.

Please contact Brent Mick at (209) 642-5900 or your local administration/human resources department if you have further questions regarding the plan offered through Strategic Retirement Advisors, LLC.

Sincerely,

Brent Mick
Wealth Manager
Strategic Retirement Advisors, LLC

STRATEGIC
RETIREMENT ADVISORS, LLC

- Educational Section
- Risk Assessment Questionnaire
- Strategic Retirement Advisors
- Internet and Telephone Instructions

Do you have a retirement goal?

Congratulations - you have a long retirement ahead of you! One of the most important questions you need to answer is, "How much money do I need to save for retirement?"

People today are living longer than ever - thanks to healthier lifestyles and medical advances. You'll need to make sure you have enough money to last all those years. You better start planning now.

Retirement planning experts estimate retirees will need an average of 70-80% of their final annual salary - each year once they retire. During retirement some of your expenses may decrease. Maybe you will pay off your house and you won't need to commute to work. But other budget items will likely increase, like your health care and vacation travel expenses.

Sample

Age	Current Income	Amount Needed at Retirement
30	$25,000	$678,200
30	$35,000	$1,014,900
30	$50,000	$1,519,800
30	$75,000	$2,361,500
40	$25,000	$462,800
40	$35,000	$713,300
40	$50,000	$1,089,100
40	$75,000	$1,715,300
50	$25,000	$302,600
50	$35,000	$489,000
50	$50,000	$768,600
50	$75,000	$1,234,600
60	$25,000	$238,600
60	$35,000	$399,400
60	$50,000	$640,500
60	$75,000	$1,042,500

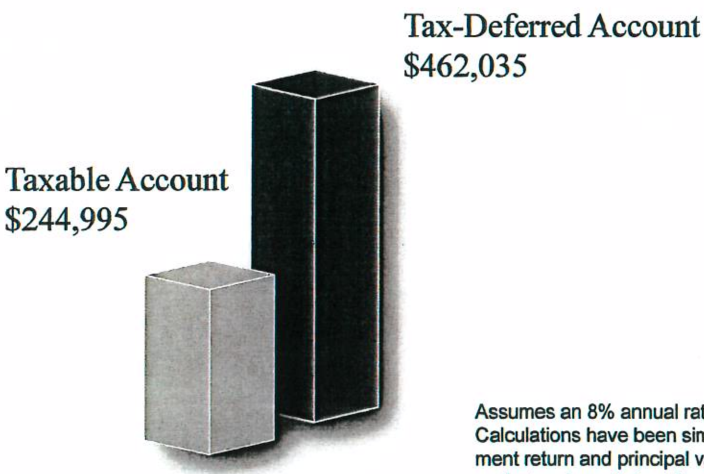
Assumptions: Retirement age is 65. Length of retirement of 25 years. Annual Inflation Rate of 3%. Annual Investment Growth Rate of 7%. Social Security Benefit of $1000 per month starting at age 65. Annual inflation rate on Social Security of 1%. Assumes that a person will spend an average of 75% of their current salary in retirement. Balance at death of $0. These are examples only and are not intended as a projection or guarantee. Actual results may vary.

What are the advantages of a retirement plan?

The Power of Tax Deferral

In a retirement plan, your money is not taxed until you withdraw it, usually at retirement. This means you pay no current taxes on your investment, or the earnings it generates, until you take it out of the retirement account. Combine tax deferral with compounding and the results can be dramatic.

This chart illustrates an example using a 30 year old person who plans to retire at 65 and puts $200 a month into a retirement plan.



Assumes an 8% annual rate of return. These examples are hypothetical. Calculations have been simplified for illustrative purposes. The investment return and principal value of many investment options will fluctuate so that an investor's units, when redeemed, may be worth more or less than the original cost.

Tax deferrals increases your retirement value by $217,039 or 88%

Pre-Tax Savings

When you contribute to your employer's 401 deferred compensation plan, your benefits begin immediately in the form of pre-tax savings.

The money you contribute is deducted from your pay before federal taxes are taken out, thus reducing your taxable income - and your income taxes! While taxes will be due when you withdraw the money, you may then be retired and possibly in a lower income tax bracket.

Benefits of Investing Pre-Tax Dollars

	Non-Participant	401 Participant
Gross Income	$2,000	$2,000
401 Contribution	$0	$200
Taxable Income	$2,000	$1,800
25% Tax	$500	$450
Adjusted Gross	$1500	$1,350
After Tax Savings	$200	$0
Take Home Pay	$1,300	$1,350 (+$50 take home pay)

Participant earns $2,000 per month, with a marginal federal tax rate of 21% and state and local taxes add up to another 4% for a total of 25%. Participant contributes $200 a month to their 401 retirement plan. That reduces the taxable income to $1,800 and cuts income

Dollar Cost Averaging

Dollar-cost averaging allows investors to more effectively navigate the ups and downs in the market. A person who invests the same dollar amount each period will buy more shares of stock when the market is low and fewer when its price is high. As a result, the average purchase price is lower than the average of the market prices over the same time period. The effect of this is to lessen the risk of purchasing a stock at its peak.

"If we wait until we're satisfied with all the uncertainties, it may be too late."

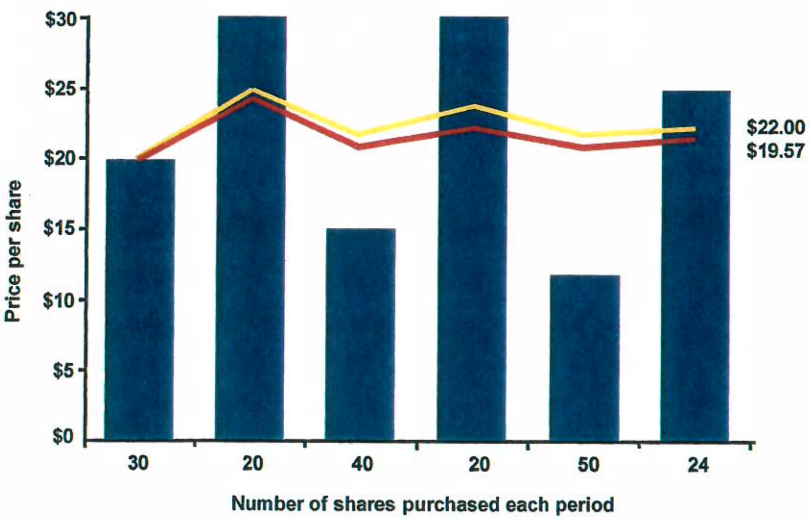
- Lee Iacocca

Retirement Plan participants are Dollar Cost Averaging Investors.

Total Market Price for 184 Shares	=$4,048
Total Dollar-Cost Averaging Price for 184 Shares	=$3,600
Total Dollar-Cost Averaging Savings	= $448

Average Share Price

Average Price Using Dollar-Cost Averaging



This graph shows how dollar-cost averaging works: your fixed dollars buy more shares as the price per share falls, and fewer shares as the price increases. In this example, an individual who systematically invests $600 each month for six months in stocks owns 184 shares after a total investment of $3,600. The average price per share over six months was $22.00, but the average cost to the investor was only $19.57. This amounts to savings of $448 overall.

Conclusion: Regular contributions to your 401 provides you savings over time because of the cost savings of entering the market at different price levels.

What investments should you select?

Don't put all your eggs in one basket

Each different type of investment carries a level of risk and reward. Generally, the greater the risk the greater the potential rate of return. It also means you are exposed to the greatest risk of loss.
You need to focus on the potential risks and rewards of the various asset classes or types of investments and develop your own investment plan according to the level of risk and potential reward you are willing to accept.

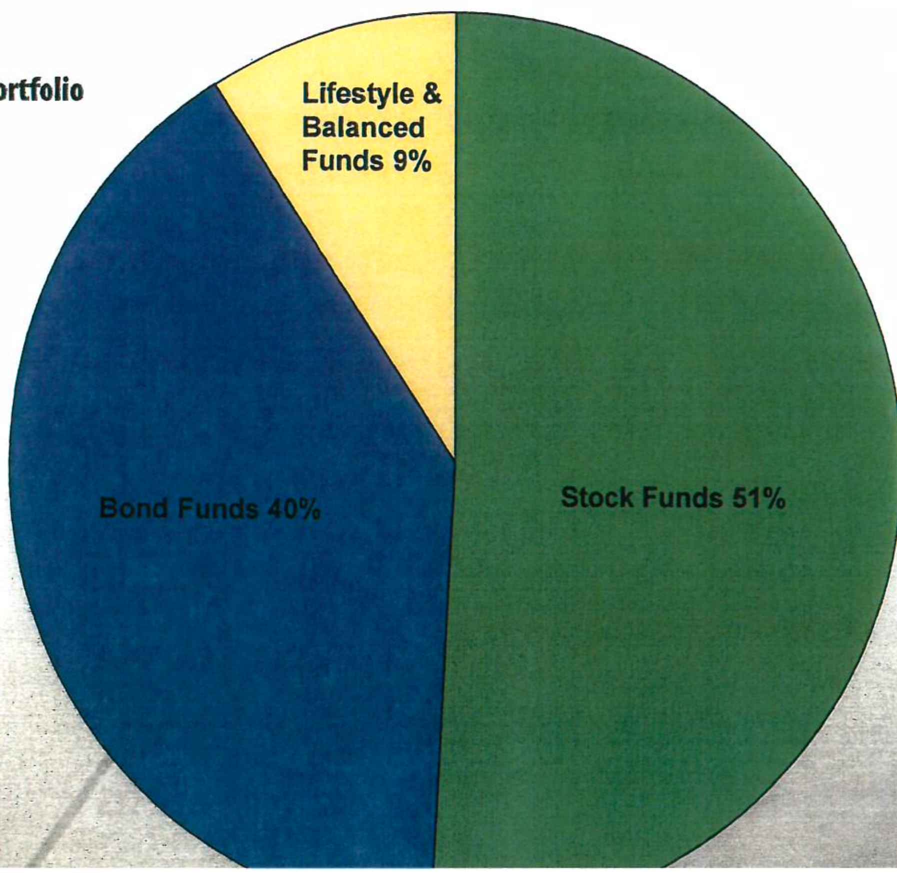
When one type or class of investment does well then another type or class typically does not. For instance when stocks do well typically bonds do not do as well. So what we are suggesting is that you should put your money into different types of investments. This will help to spread your risk around and give you a more consistent rate of return.

Diversify, Diversify, Diversify

You should spread your risk around in the major types of investments. Your mix should be developed depending on your age and your tolerance for risk.

Putting your money into different types of investments will help you spread your risk around and give you a more consistent rate of return over time.

Moderate Portfolio



Which investments are right for you?

The combination of investments growth of your money.

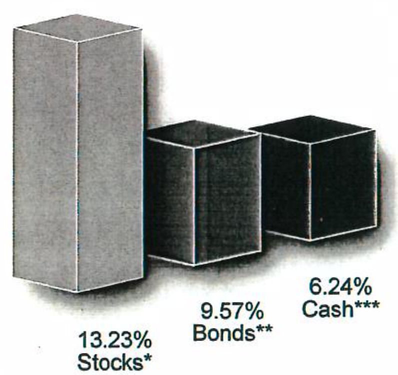
There are three major types or classifications of investments to understand. Being able to understand these basics will put you well on the way to preparing for your financial future.

3 Major Types Of Investment Options

Equities

Equities, also referred to as stocks, represent ownership in a company owned by the public. The market value of a stock is determined in large part by the success, or earnings potential, of the company. Historically, stock investments have provided the highest long-term returns when compared to other investment options. Stocks also have the highest level of risk since their price movement can be unpredictable and can fluctuate widely.

Average Annual Total Returns
1980 - December 31, 2004



Source: * Russell 3000 Index
** Lehman Aggregate Bond Index
*** Citigroup 30-day T-Bill Index

Fixed Income

Fixed Income investments such as bonds are simply a loan from an investor to a corporation or government. The borrower pays interest over a pre-specified period of time to the investor. There are 3 major types of bonds, Corporate, Municipal and Treasury. Treasury bonds are issued by the U.S. Government, which guarantees them. Municipal bonds are issued by local and state municipalities. Corporate bonds are issued by companies.

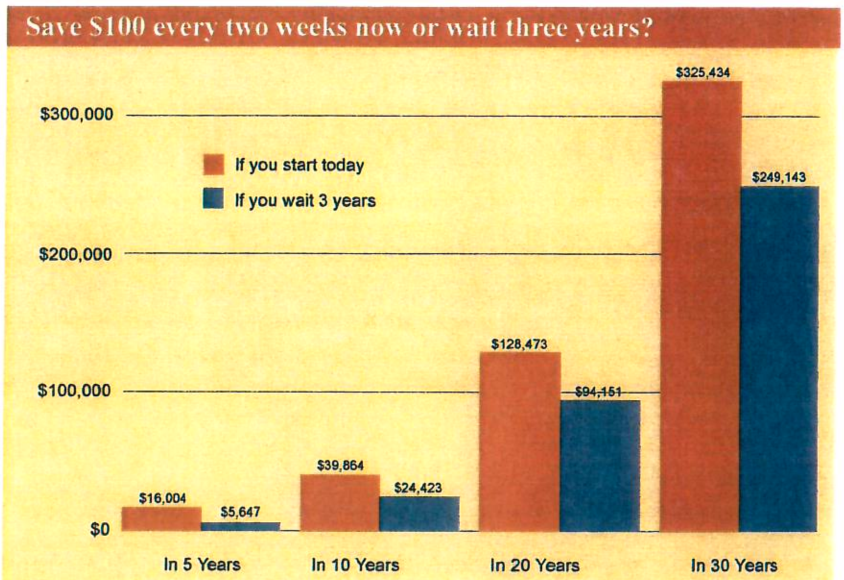
Cash

Cash and money market, or fixed interest securities are short-term, interest-bearing investments. They generally provide a lower return with less risk. Some conservative funds are also called stable value funds because the money you put into them won't fluctuate up or down too much. The greatest risk may come in the inability of cash to provide long-term returns greater than the rate of inflation, thereby decreasing the investor's purchasing power over time.

Do you need to save now?

Yes!

Many people assume they will be "taken care of" in their retirement years by the government or some other source. Fact is Social Security covers only a little bit more than about 20% of the average retiree's income today. So the majority of your retirement income will likely come from your own savings and investments.



This illustration assumes the hypothetical investment earns an 8% average annual return rate, compounded every two weeks. The return is shown for illustrative purposes only and is not intended to predict the return of any particular investment. Your actual results may differ. This example assumes the investor is paid every two weeks.

Do you realize the devastating effect of Inflation?

It is the silent thief!

	1979	Today	Retirement
Full Size Car	$5,900	$22,500	$48,000
Gallon of Gas	$0.86	$2.35	$4.92
Dozen Eggs	$0.85	$1.49	$3.12
Gallon of Milk	$1.62	$3.55	$7.43

Assume current age of 30 and inflation rate of 3% and 65 year old retirement.

Risk Assessment Questionnaire

Successful investors adhere to a disciplined investing process. To determine which investment process is appropriate for you and your retirement plan assets, answer the following questions regarding your time horizon, risk tolerance, and investment objectives. The result will lead you to an asset allocation strategy that may be appropriate for your particular financial needs and objectives.

1. How many years will it be before you begin withdrawing money from this account for retirement living expenses?

A. 0 years	(0 points)
B. 1 to 4 years	(5 points)
C. 5 to 9 years	(10 points)
D. 10 to 14 years	(15 points)
E. 15 or more years	(20 points)

2. Once you begin withdrawing money from your investment account, how long do you expect the withdrawals to last?

A. I plan to take a lump sum distribution	(0 points)
B. 1 to 5 years	(3 points)
C. 6 to 10 years	(6 points)
D. 11 or more years	(9 points)

3. Historically, investors who have received high long-term average returns have experienced greater fluctuations in their account values than investors in more conservative investments. Considering the above, which statement best describes your investment objectives?

A. Protect the value of my account	(0 points)
B. Keep risk to a minimum	(5 points)
C. Balance risk and return	(10 points)
D. Maximize long-term investment returns	(15 points)

4. Assuming your account balance is $10,000 and knowing the value of investments go up and down, how large of a loss are you willing to accept in a one year period?

A. $500 or 5%	(0 points)
B. $1,000 or 10%	(3 points)
C. $1,500 or 15%	(6 points)
D. $2,000 or 20%	(9 points)

5. How do you feel about this statement? I am comfortable with investments that may frequently experience large declines in value if there is a potential for higher returns.

A. Agree	(9 points)
B. Disagree	(5 points)
C. Strongly Disagree	(0 points)

Please add the scores from the five questions above and fill in the space below .

TOTAL POINTS: ________ (add the points from questions 1 through 5)

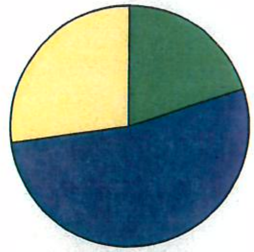
Use the following chart to determine an investment style that corresponds to an appropriate risk assessment and investment allocation portfolio for most investors. If you are uncomfortable with the corresponding investment style, please speak to your personal financial advisor.

Portfolio	Points
Conservative	0 to 29
Moderate	30 to 45
Aggressive	46 - 55
Very Aggressive	56 and Over

Allocation Portfolios

Conservative (0 to 29 Points)

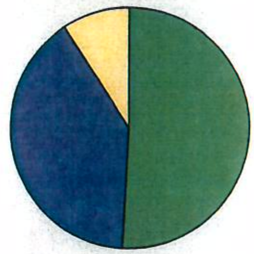
The Conservative portfolio primarily seeks capital preservation and some current income. While not likely to generate the returns of a growth-oriented portfolio, it should be less volatile over time. Appropriate for investors with a relatively short amount of time until retirement and/or a low tolerance for risk.



Bond Funds 53%
Lifestyle & Balanced Funds 27%
Stock Funds 20%

Moderate (30 to 45 Points)

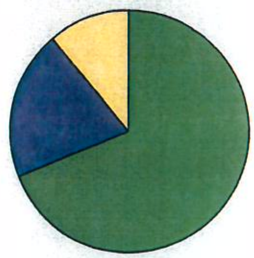
The Moderate portfolio seeks current income and, to a lesser extent, capital appreciation. While not likely to generate the returns of a growth-oriented portfolio, it should be slightly less volatile over time. Appropriate for investors with a relatively short amount of time until retirement and/or a relatively low tolerance for risk.



Bond Funds 40%
Lifestyle & Balanced Funds 9%
Stock Funds 51%

Aggressive (46 to 55 Points)

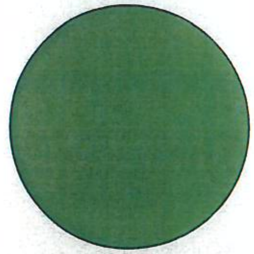
The Aggressive portfolio seeks capital appreciation, and may generate some income. The returns of this portfolio have the opportunity to be higher than a portfolio with a sole focus on current income, but less than that of a portfolio focused on aggressive growth. Investment risk and the volatility of portfolio returns will be greater than Income & Growth Collective Trust. Appropriate for investors with a long amount of time until retirement and/or reasonably high tolerance for risk.



Bond Funds 20%
Lifestyle & Balanced Funds 11%
Stock Funds 69%

Very Aggressive (56 Points and Over)

The Aggressive Growth Collective Trust seeks capital appreciation. This portfolio will generally be 100% invested in equities, thereby increasing risk exposure. The returns of this portfolio have the opportunity to be higher than a portfolio with a focus on current income. Investment risk and the volatility of portfolio returns will be the greatest of the four Sector Strength Collective Trusts. Appropriate for investors with a long amount of time until retirement and/or a reasonable high tolerance for risk.



Stock Funds 100%

Saving For Your Future – How Is Your Paycheck Effected

Annual Salary	% of Annual Salary	Monthly Contribution*	Annual Contribution*	After-Tax Contribution	Annual Tax Savings
$15,000	2%	$25	$300	$219	$81
	4%	$50	$600	$438	$162
	6%	$75	$900	$657	$243
	10%	$125	$1,500	$1,095	$405
	15%	$188	$2,250	$1,643	$608
$20,000	2%	$33	$400	$292	$108
	4%	$67	$800	$584	$216
	6%	$100	$1,200	$876	$324
	10%	$167	$2,000	$1,460	$540
	15%	$250	$3,000	$2,190	$810
$30,000	2%	$50	$600	$438	$162
	4%	$100	$1,200	$876	$324
	6%	$150	$1,800	$1,314	$486
	10%	$250	$3,000	$2,190	$810
	15%	$375	$4,500	$3,285	$1,215
$40,000	2%	$67	$800	$584	$216
	4%	$133	$1,600	$1,168	$432
	6%	$200	$2,400	$1,752	$648
	10%	$333	$4,000	$2,920	$1,080
	15%	$500	$6,000	$4,380	$1,620
$50,000	2%	$83	$1,000	$730	$270
	4%	$167	$2,000	$1,460	$540
	6%	$250	$3,000	$2,190	$810
	10%	$417	$5,000	$3,650	$1,350
	15%	$625	$7,500	$5,475	$2,025
$60,000	2%	$100	$1,200	$876	$324
	4%	$200	$2,400	$1,752	$648
	6%	$300	$3,600	$2,628	$972
	10%	$500	$6,000	$4,380	$1,620
	15%	$750	$9,000	$6,570	$2,430
$70,000	2%	$117	$1,400	$1,022	$378
	4%	$233	$2,800	$2,044	$756
	6%	$350	$4,200	$3,066	$1,134
	10%	$583	$7,000	$5,110	$1,890
	15%	$875	$10,500	$7,665	$2,835
$80,000	2%	$133	$1,600	$1,168	$432
	4%	$267	$3,200	$2,336	$864
	6%	$400	$4,800	$3,504	$1,296
	10%	$667	$8,000	$5,840	$2,160
	15%	$1000	$12,000	$8,760	$3,240

Quick and easy access to your account

On your mark...
Anytime, anyplace, manage your retirement account when you want. Access account balance and performance information or changes your allocation. Here is how:

- On the Web: www.benefitstreet.com

Get Set...
When you are ready to enroll:

- The first time you Login to www.benefitstreet.com, you will click "First time Login" Enter your personal information and click "Find Me". Next, you will create your personalized Login ID and Password.
- Once you are done personalizing your Login ID and Password, you are ready to start participating in your retirement plan.

Go...
- Click on Signup/Enroll in 2 Minutes to make your participation election and make your Investment selection.

On the Web
In the Benefit Center, participants will have 24/7 access to:

- View your retirement plan details
- Fund Facts and Prospectuses
- Lifestyle Portfolio details
- Performance Reports
- Assign Your Beneficiary
- Change your personal informations

Investment Education
- Participants can access complete investment information by clicking on the fund name to view a fund fact sheet detailing fund characteristics.
- Complete, up-to-date prospectus available by clicking on the small icon.
- Investing Basics give you a solid foundation to make investment choices right for you.

Experience the convenience!

Brent Mick, Wealth Manager
(209) 642-5900

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