

Investing for the long term



Over the past few months, the growing concern of COVID-19 has had all of our attention. As this situation continues to have an increased impact on financial markets and communities, PSERS wants to help make sense of what may be an emotional time for everyone and an anxious time for investing in the PSERS Defined Contribution (DC) Plan. Please know that we are here for you during this challenging and stressful time.

Market volatility can be unsettling and increase anxiety. While no one can predict what the market will do and when, making decisions based on panic rarely plays out well in the long term. In these challenging times, we must find a balance in the way we live and invest while managing the probability of short-term disruptions. That is why it is important to remember that the PSERS DC Plan is a part of your long-term retirement goals.

Your contributions made from your pay to your PSERS DC account are invested, and the investments fluctuate in value based on market performance. Through regular, ongoing contributions to the DC Plan, you are consistently investing. This means you do not need to struggle to save up for a large lump sum investment. The ongoing process of consistently saving can help you systematically invest small amounts to potentially grow a portfolio of income for retirement.

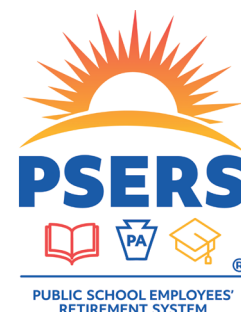
The benefit of investing in a fluctuating market

You have the potential to buy more units at lower prices as the price declines during falling markets. In a rising market, you buy fewer units as the price increases. When the market fluctuates, so will the number of units purchased. This results in a lower overall average cost per unit for you compared to the average market price per unit, which means more purchasing power over time!

Target date investments provide professional management and diversification

A T. Rowe Price target date investment based on your date of birth and estimated normal retirement age is your default investment option in the PSERS DC Plan. Target date investments are professionally managed and periodically adjust with a specific target retirement date in mind. T. Rowe Price investment managers invest your money in a mix of options across a variety of asset classes to create a diversified investment portfolio. This gives you professional investment management and portfolio diversification within a single investment option.

With PSERS, you're on your way!



Additional resources to help you stay the course

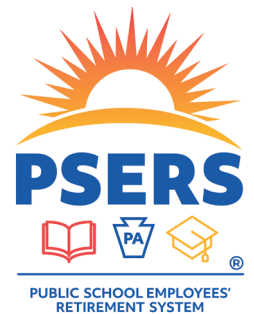
So don't panic. Stay the course with your plan. The ups and downs of the stock market are not as unusual as they may seem. Resisting the urge to react to volatility may allow you to benefit when the market recovers. We want to assure you that resources are available to help support you. Visit blog.voya.com and voya.com/marketvolatility for articles, tools and education to help you navigate the uncertainty today and keep saving for your tomorrow.

You can learn more about investing basics and how to navigate the current markets. Visit voya.com/voyalearn to sign up for live or on-demand videos, including a new featured video "Stay the Course: Navigating Market Volatility" – designed to help you work toward the financial future you envision.

Access your account online

You can view your PSERS DC account online through the PSERS Member Self-Service (MSS) Portal. Now is a great time to register for PSERS MSS. Visit psers.pa.gov and click *Member Login (MSS)* to sign up. When you do, not only do you have access to information from PSERS, but you can also use the *Voya Account Access* link to view your PSERS DC account and utilize Voya's robust myOrangeMoney® and financial wellness experiences. While you are there, you can also sign your PSERS DC account up for electronic delivery of statements and notifications by going to *My Profile > Communication Preferences*. For investment information in your PSERS DC account, visit the *Investments* section to learn more about the available investment options and their historical performance.

With PSERS, you're on your way!



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