

You're getting an upgrade!

You've been getting help saving for retirement with the Vanguard Managed Account Program. Now that your employer is switching to Vanguard Digital Advisor, you'll get even more. See for yourself.

	Vanguard Managed Account Program	Vanguard Digital Advisor®
<p>What can the service help me do?</p> <p>Digital Advisor will create a saving and investing plan just for you. Plus, you'll get help keeping your finances on track.</p>	<p>Plan for retirement ✓</p> <hr/> <p>Save for nonretirement goals —</p> <hr/> <p>Pay down debt —</p> <hr/> <p>Set up an emergency fund —</p>	<p>Plan for retirement ✓</p> <hr/> <p>Save for nonretirement goals ✓</p> <hr/> <p>Pay down debt ✓</p> <hr/> <p>Set up an emergency fund ✓</p>
<p>What does the service consider when personalizing my advice?</p> <p>With Digital Advisor, the more you tell us about you, the more on-point your advice will be.</p>	<p>When you plan to retire ✓</p> <hr/> <p>Your comfort with risk ✓</p> <hr/> <p>Your current income ✓</p> <hr/> <p>How much debt you have —</p>	<p>When you plan to retire ✓</p> <hr/> <p>Your comfort with risk ✓</p> <hr/> <p>Your current income ✓</p> <hr/> <p>How much debt you have ✓</p>
<p>How are my assets managed—and what does it cost?</p> <p>Digital Advisor can give you objective, timely, and tailored financial advice for a lot less than you might think!</p>	<p>Automated investment and money management.</p> <hr/> <p>Investment management based on third-party advice methodology.</p> <hr/> <p>Cannot manage other retirement and nonretirement accounts.</p> <hr/> <p>Reviews your account once a week.</p> <hr/> <p>Social Security claiming tool available for Income+ plans.</p> <hr/> <p>Up to \$200 a year for a \$50,000 account balance.¹</p>	<p>Automated investment and money management.</p> <hr/> <p>Investment management based on Vanguard's advice methodology.</p> <hr/> <p>Can manage other Vanguard retirement and nonretirement accounts.</p> <hr/> <p>Reviews your account every business day.</p> <hr/> <p>Social Security optimizer tool available to all plans.</p> <hr/> <p>About \$75 a year for a \$50,000 account balance.²</p>

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Whenever you invest, there's a chance you could lose the money.

¹The minimum yearly cost is \$60. The fee you pay will vary depending on your managed account balance. You'll see your plan's fee breakdown before you enroll.

²About \$15 a year for every \$10,000 we manage. Actual costs vary. Digital Advisor will reduce your gross advisory fee by the amount of revenue (such as expense ratio rebates) that Vanguard (or a Vanguard affiliate) collects on your portfolio in order to calculate the net advisory fee. Digital Advisor's annual net advisory fee is approximately 0.15% across your enrolled accounts for a typical investment portfolio, although your actual net fee will vary depending on the specific holdings in each enrolled account. Your net advisory fee can also vary by enrolled account type. Plan participants' actual advisory fees will vary depending on your plan's lineup and the revenue that Vanguard receives from those investments. Please see your plan fee disclosure notices for the applicable annual gross advisory fees that apply to your plan assets.

Vanguard Digital Advisor's services are provided solely by Vanguard Advisers, Inc. (VAI), a registered investment advisor. Please go to vanguard.com/legalbrochure for important details about this service. Vanguard Digital Advisor's financial planning tools provide projections and goal forecasts, which are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results.

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The Vanguard logo, featuring the word "Vanguard" in a bold, red, serif font with a registered trademark symbol.

Participant Education

P.O. Box 2900
Valley Forge, PA 19482-2900