



HARDEE COUNTY SCHOOL DISTRICT

401 (A) FICA Alternative and Special Pay Plan for Hardee County School District ("The Plan")

NOTICE OF CHANGE IN THE PLAN'S INVESTMENT OPTIONS

April 14, 2017

Hardee County School District is replacing one of the investment options available in your Plan. If you have any money invested in this investment option, and/or if you have directed that your future contributions be allocated to this investment option, those amounts/percentages will be automatically transferred/directed to the replacement investment option. This Notice explains your rights and obligations with respect to the automatic transfer.

Description of the Investment Option: The investment option that is involved in this change is shown in the Replacement Investment Options Chart below. The chart lists the existing investment option as well as the replacement fund to which the assets will be transferred and future allocations directed. The chart also specifies whether the replacement fund is reasonably similar in investment characteristics as the existing investment option. For additional information about the new funds, including the attendant risk and return characteristics as well as fees and expenses, please review the enclosed Fund Report for such investment option.

When the Transfer Will Take Place: The automatic transfer will take place over a two day period May 16 and May 17, 2017 (the "automatic transfer date"). After the transfer, your next statement will reflect any transactions in your account from the automatic transfer.

Your Right To Direct Investments: Although the investment options in the Plan are determined by your employer, you have the right to direct the investment of your individual account balance and your contributions under the Plan into one or more of the investment options. If you do not wish to have your assets or your allocation in an existing investment option transferred to a replacement investment option, you have the right to transfer your money and/or change the allocation of your future contributions prior to the automatic transfer by making an affirmative investment transfer election prior to the automatic transfer date. After the automatic transfer, you will have the right to transfer any of your assets held in the replacement investment options and/or redirect your contributions allocated to such investment options to one or more of the Plan's other investment options.

How to Make an Investment Election and/or Obtain Additional Investment Information:

- Visit your account at www.bencorplans.com.
- Call our Participant Care Center at 888-258-3422.

Investment option profiles containing fund information, including investment objectives, risk and return characteristics, as well as fees and other expenses, for each existing investment option under the Plan have been made available to you with your Plan materials. Such information, as well any updates, are also posted on the website.

Replacement Investment Options Chart:

Investment Options		
Current Options	Replacement Options	Similar Characteristics
TFLIC Guaranteed Pooled Investment option – 1.00%	Lincoln Stable Value Account – Current Crediting Rate 1.55% (CUSIP: 53404X256)	Yes
TFLIC Guaranteed Pooled Investment option – 2.05%	Lincoln Stable Value Account – Current Crediting Rate 2.05% (CUSIP: 53404X264)	Yes

Prospectus Availability

For more information on any registered fund, please call 888-258-3422 for a free summary prospectus (if available) and/or prospectus. You should consider the investment objectives, risks, charges, and expenses of an investment carefully before investing. The summary prospectus and prospectus contain this and other information. Read them carefully before you invest.

Certain investment funds may impose trading restrictions and/or redemption fees as a result of frequent trading activity. Please contact Transamerica for more information.

Transamerica Investors Securities Corporation (TISC), 440 Mamaroneck Avenue, Harrison, NY, distributes securities products. Any mutual fund offered under the plan is distributed by that particular fund’s associated fund family and its affiliated broker-dealer or other broker-dealers with effective selling agreements such as TISC. Certain investment options made available under the plan may be offered through affiliates of Transamerica Retirement Solutions and TISC. These may include: (1) the Transamerica Funds (registered mutual funds distributed by Transamerica Capital, Inc. (TCI) and advised by Transamerica Asset Management, Inc. (TAM)); (2) the Transamerica Retirement Solutions Collective Trust, a collective trust fund of Massachusetts Fidelity Trust Company (MFTC) (includes the Stable Pooled Fund); (3) group annuity contracts issued by Transamerica Financial Life Insurance Company (TFLIC), 440 Mamaroneck Avenue, Harrison, NY 10528 (includes the Stable Fund, the Fixed Fund, the Guaranteed Pooled Fund, and SecurePath for Life®); and (4) group annuity contracts issued by Transamerica Life Insurance Company (TLIC), 4333 Edgewood Road NE, Cedar Rapids, IA 52499 (includes SecurePath for Life®). Transamerica, TISC, TCI, TAM, MFTC, TFLIC, and TLIC are affiliated companies.

This material was prepared for general distribution. It is being provided for informational purposes only and should not be viewed as an investment recommendation. If you need advice regarding your particular investment needs, contact your financial professional.

Lincoln Stable Value Account

Investment Style:

Stable Value

Investment Objective:

The Lincoln Stable Value Account is designed to provide plan participants with a guaranteed return of principal, along with attractive crediting rates and liquidity.

Issuer:

The Lincoln National Life Insurance Company

Inception Date:

5/1/1983

Fund Restrictions:

Participants cannot transfer their Lincoln Stable Value Account balances to competing funds, such as stable value funds, money market funds, short-term bond funds, or brokerage windows. Balances transferred from the Lincoln Stable Value Account to non-competing funds cannot be transferred to competing funds for 90 days, but may be transferred back to the Lincoln Stable Value Account at any time.

Fund Description

The Lincoln Stable Value Account offers preservation of capital plus attractive intermediate-term returns. It also offers a high-quality diversified portfolio and guarantees from Lincoln National Life Insurance Company. The Lincoln Stable Value Account features daily liquidity for contributions, transfers and withdrawals.

Interest Rates

The guaranteed interest rate is announced in advance and is guaranteed for a six-month period. The Lincoln Stable Value Account has a Guaranteed Minimum Interest Rate of 1.50%. For the latest credited rate information, please log into your account at www.bencorplans.com and select "Fund Performance". Past interest rates are not indicative of future rates.

Stable value investments seek capital preservation, but they do carry potential risks. Stable value investments may be comprised of or may invest in annuity or investment contracts issued by life insurance companies, banks, and other financial institutions. Stable value investments are subject to the risk that the insurance company or other financial institution will fail to meet its commitments, and are also subject to general bond market risks, including interest rate risk and credit risk.

This information is being provided as a service by Transamerica Retirement Solutions to plans whose participants may invest in the fund. The information contained herein has been provided by Lincoln Financial Group. Transamerica Retirement Solutions is not responsible for any damages or losses arising from any use of this information.

The Lincoln Stable Value Account is a group annuity product issued by The Lincoln National Life Insurance Company, Fort Wayne, Indiana. Amounts contributed to the contract are deposited in a Lincoln general account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the full faith and credit of Lincoln. This product is neither a mutual fund nor a bank product. The obligations of Lincoln are not insured by the FDIC or any other federal governmental agency. The Lincoln Stable Value Account may not be available in all states.

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