

MCPS Fee Disclosure Notice

This notice is being provided to you because you are or will be eligible to participate or have a balance in Montgomery County Public Schools 403(b) and 457(b) Plans ("the Plans") and have the right to direct investments.

Inside, you will find certain Plan information including a description of the types of fees and expenses associated with Plan accounts. Please review these materials carefully. Please keep this information in mind when managing or monitoring any account you may have in the Plan.

Helping You Manage Your Plan Account

This Participant Disclosure Notice (the "notice") includes important Plan and investment-related information. Additional tools and other resources are available through your Plan's website. Your voluntary retirement savings plan is an important benefit, and you'll want to monitor your account periodically to help keep your savings plan on track.

Accessing Your Plan Account Statement

If you have a Plan account, one way to monitor your retirement savings is to periodically review your account statement. Your statement will also display any Plan administrative or individual fees described in this notice that have been deducted from your Plan account. Remember, on **NetBenefits.com/MCPS**, you may do the following:

- Access your online Fidelity statement, which is continuously available, by logging on to the website, selecting your Plan name, and clicking *Online Statement* in the View menu on your Plan's summary page.
- Print your Fidelity statement. Keep in mind you may obtain a paper version (free of charge) by calling your Plan's toll-free number.
- Change the way Fidelity statements are delivered to you by logging on to your account and visiting *Mail Preferences*.

Fees and Expenses

If you have an account in the Plan, it may be subject to the following types of fees and expenses:

- Asset-based fees
- Plan administrative fees and expenses
- Individual fees and expenses

Asset-Based Fees

Asset-based fees reflect an investment option's total annual operating expenses and include management and other fees. They are often the largest component of retirement plan costs and are paid by all shareholders of the investment option. Typically, asset-based fees are reflected as a percentage of assets invested in the option and often are referred to as an "expense ratio." You may multiply the expense ratio by your balance in the investment option to estimate the annual expenses associated with your holdings.

Asset-based fees are deducted from an investment option's assets, thereby reducing its investment return. Fee levels can vary widely among investment options, depending in part on the type of investment option, its management (including whether it is active or passive), and the risks and complexities of the option's strategy. In some instances, a Plan's administrative services may be paid for through offsets and/or payments associated with a Plan's investment options.

Plan Administrative Fees and Expenses

Plan administrative fees may include recordkeeping, legal, accounting, trustee, and other administrative fees and expenses associated with maintaining the Plan. Some Plans may deduct these fees and expenses from individual accounts in the Plan.

Based on the information and direction Fidelity had at the time this notice was prepared, the Plan administrative fees listed below may be deducted from accounts in the Plan. The Plan's administrative services may also be paid for through offsets and/or payments associated with one or more of the Plan's investment options. As you review this information, please keep in mind that fees are subject to change and that certain Plan administrative fees may not be deducted from accounts in certain circumstances.

Type of Plan Administrative Fee	Amount
403(b) Participant Fee	\$72.00 per year, deducted quarterly
457(b) Participant Fee	\$72.00 per year, deducted quarterly

If any Plan administrative fees are deducted directly from your account, they will be reflected on your Plan account statement.

Individual Fees and Expenses

Individual fees and expenses include those associated with a service or transaction you may select, or an investment option you hold in your account. In some instances, they may be deducted from the accounts of those individuals who utilize the service or engage in the transaction.

If you have an account in the Plan, and you select or execute the following service(s) or transaction(s), the fee(s) outlined below may be deducted from your account based on the information and direction Fidelity had on file at the time this notice was prepared. As you review this information, please keep in mind that fees are subject to change and that certain individual fees may not be deducted in some circumstances.

Type of Individual Fee	Amount
Loan Setup Fee	\$75 per loan
Loan Maintenance Fee	\$0
In-Service Withdrawal Fee	\$25 per withdrawal
Qualified Domestic Relations Order (QDRO) Fee	\$200 per occurrence
Minimum Required Distribution Fee	\$25 per withdrawal
Return of Excess Contribution Fee	\$25 per occurrence
Self-Directed Brokerage Account Fee (Fidelity® BrokerageLink)	No annual fee. Some fund purchases may have additional costs; please call 800-343-0860 for details.
Overnight Mailing Fee	\$25
Fidelity® Personalized Planning & Advice at Work	0.15% - 0.45%. Please call 800-343-0860 for details.

Also, please note you may incur short-term redemption fees, commissions, and similar expenses in connection with transactions associated with your Plan's investment options.

If any individual fees are deducted directly from your account, they will be reflected on your Plan's account statement.

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