Save.
Plan.
Enjoy.

Start saving for retirement today

- Determine how much to save
- Choose your investment options
- Enroll at wellsfargo.com

The Town of Westport 401k Plan

Take the steps toward a better future today

The The Town of Westport 401(k) Plan offers you an easy way to save for your future. Consider these advantages:

- **Convenient payroll deductions.** You can choose the amount to contribute from your pay into your account.
- **Tax-deferred contributions.** You don't pay federal (and in most cases, state and local) income taxes on the money you contribute on a pre-tax basis. The money will be taxable when you withdraw it, when you may be in a lower tax bracket.
- **Tax-deferred earnings.** The investment earnings on your contributions aren't taxed until you take them out of your account. This helps your money grow faster.
- **Variety of investment options.** You can select from among your plan's investment options, which have been specifically chosen to give you flexibility and help you save for retirement.

Ready to enroll?

If you are ready to enroll in your retirement plan now, just follow the steps in the box below. Otherwise, if you want additional information before enrolling, follow the three easy steps outlined on the following pages.

Don't wait to start saving!

Go online: wellsfargo.com

Choose **Enroll** at the top of the page to enroll. The first time you sign on, you'll need your Social Security number (SSN), date of birth, and email address. Check the box indicating that you do not have an account number and you will be guided through a short series of security questions. If you have other Wells Fargo accounts that you access online, sign on using your existing username and password, then select the name of your retirement plan to get started.

Don't automatically see your retirement plan account in your account summary? Once you've signed on, visit the **Account Services** tab, then under **Account Information**, select **Add Accounts**. Your retirement account should be available to add.

Call us: 1-800-728-3123

When you enroll, you will need to:
- Determine the percentage or dollar amount of your pay you want to contribute.
- Choose your investment options.

Rollovers: If you have retirement accounts at various places, consider consolidating them. Having your retirement accounts in one place can make it easier to track your investments and save you time and money. Call the Retirement Service Center at 1-800-728-3123 to request a rollover form.

Take the next step

Empower yourself with knowledge and resources as you plan for your financial future.

My Financial Guide: wellsfargo.com/financial-education
My Financial Guide has a wide range of helpful articles and tools that cover retirement planning and more broad financial goals like managing credit and saving for a home. After all, achieving overall financial health means considering all your financial goals; not just one.

Retirement Quick View Calculator: wellsfargo.com/quickview
Are you saving enough? Enter your information into the calculator to see how long your projected savings will last in retirement.

Risk Tolerance Quiz: wellsfargo.com/riskquiz
Need help determining your investor style? Check out the interactive Risk Tolerance Quiz. Simply answer a few easy questions to determine an asset allocation strategy that may be right for you.

Interactive calculators: wellsfargo.com/planningtools
A variety of calculators are available, covering an assortment of subjects to help you determine how you can reach your savings goals.

Blogs and social media: blogs.wellsfargo.com
When people talk, great things happen — join the conversation. Ask questions and share your perspective on retirement, investing, and other money matters.

Wells Fargo Institutional Retirement and Trust
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Step 1: Determine how much to save

Determining how much to save for your future is a very important decision. It is also important to start saving today so your contributions have the potential to grow over a longer period of time. Review the example below to see how different contribution levels can impact your savings over time.

Quick facts

Only 44% of American workers say they have calculated how much money they will need to have saved by the time they retire. One-quarter of workers say they have not saved for retirement at all.
Source: Employee Benefit Research Institute, 2009.

- You may contribute 1% to 40% of your salary up to $18,000, the maximum the IRS allows in 2016 subject to certain limitations.
- If you are age 50 or over by the end of the calendar year, you may qualify to make additional pre-tax or "catchup" deferrals of up to $6,000 in 2016.

For more information on your plan, see Plan Features following these steps.

See how different contribution rates can impact your retirement savings

Using a $25,000 annual salary, the table below shows what a big difference increasing your contribution amount can have on your account balance over time. The example assumes annual 2% pay increases and a 7% annual rate of return on your investments.

Also, take a look at how the cost of waiting one year can affect your retirement savings.

Percent of salary contributed	Balance after 15 years	Balance after 25 years	Balance after 35 years
3%	$21,197	$56,802	$130,150
6%	$42,395	$113,605	$260,301
9%	$63,592	$170,407	$390,541
Balance if wait 1 year (based on a 6% contribution)	**$38,527**	**$105,996**	**$245,334**

Examples are for illustration purposes only. Estimates are based on the assumptions noted, do not guarantee or imply a projection of actual results, and do not include the effect of taxes. Wells Fargo cannot guarantee results under any savings or investing program, including a regular investment program, and cannot guarantee that you will meet your retirement savings goal.

Step 2: Choose your investment options

When you enroll, you choose how much you want to save and how to invest it. This section helps you build an investment strategy from the investment options in your retirement plan. Even if you don't know much about investing, it is easy to get started.

Keep these key investment concepts in mind as you make your decisions:

- **Diversification:** Diversification simply means choosing a variety of investments that represent different asset classes such as stable value investments, bonds, and stock funds. Diversification helps lower your risk by capturing the gains of strong performing investments, while offsetting the losses of weaker investments. By investing in different asset classes, you balance potential risk.
- **Risk and return:** Every investment option offers the potential for growth and the potential for loss. Stable value investments offer little chance that they will lose money, but their potential for gain is limited. On the other end of the spectrum, stock funds have the greatest potential for gain, but they can also decrease significantly in value. The trick is finding the right combination of investment funds to manage risk, and maximize return.
- **Time frame:** The longer you have until retirement, the more aggressive you can be. Even if you are uncomfortable with risk, if you have a long time until you plan to retire, you may want to consider investing more aggressively by investing a greater percentage in stocks.

Of course, these are just the basics. We have outlined your options for investing, and provided more information for making your investment decisions. Additional fund information is in the fund descriptions that follow this section.

Option 1: Choose a simple solution

Target Date Funds
A target date fund is a practical, easy-to-understand choice for retirement investing. Each target date fund is diversified across a range of stock funds, bonds, and cash equivalents, allocated according to the fund's target date. The target date represents the year you may be considering withdrawing your money. For example, a Target 2030 Fund might be appropriate if you are considering retirement in the year 2030. As the target date approaches, the fund slowly becomes more conservative, with less invested in stocks and more in bonds and cash equivalents. With a target date fund, you won't need to switch from growth-oriented funds to conservative funds over time; the fund automatically shifts its allocation for you. While a target date fund offers a convenient way to invest for retirement, it's important to remember that the principal value of the fund is not guaranteed at any time, including at the target date.

If you were born:	And you plan to retire at age 65, consider the:
12/31/1942 or later	Vanguard Target Retirement Income
01/01/1943–12/31/1947	Vanguard Target Retirement 2010
01/01/1948–12/31/1952	Vanguard Target Retirement 2015
01/01/1953–12/31/1957	Vanguard Target Retirement 2020
01/01/1958–12/31/1962	Vanguard Target Retirement 2025
01/01/1963–12/31/1967	Vanguard Target Retirement 2030

If you were born:	And you plan to retire at age 65, consider the:
01/01/1968–12/31/1972	Vanguard Target Retirement 2035
01/01/1973–12/31/1977	Vanguard Target Retirement 2040
01/01/1978–12/31/1982	Vanguard Target Retirement 2045
01/01/1983–12/31/1987	Vanguard Target Retirement 2050
01/01/1988–12/31/1992	Vanguard Target Retirement 2055
01/01/1993 or later	Vanguard Target Retirement 2060

You're done! If you chose one of the Target Date Funds, move on to step 3 to enroll.

You should monitor the performance and review the investment objectives and strategy of the Target Date Fund you choose and consider a change if your retirement date, investment philosophy, risk tolerance, or other circumstances change.

In making your investment choices, you should consider your other assets, income, and investments in addition to your interests in your plan, and take into consideration variables such as anticipated retirement age, life expectancy, income requirements and resources, inflation and potential rates of return when creating your risk profile.

For more information about the Target Date Funds and other investment alternatives having risk and return characteristics appropriate to your situation which are available under your plan, and to obtain a prospectus or disclosure for these investments, you may call 1-800-728-3123, visit wellsfargo.com or call your Plan Administrator.

Option 2: Do it yourself

Individual fund options
If you want to build your own portfolio, choose from the funds available in your plan. This requires you to understand your investment goals and to pick the individual fund options that will meet those needs.

If you like to manage your investments, and you have the time and the knowledge to do so, this option may be right for you. First, identify what type of investor you are: conservative, moderate or aggressive. To help you determine your risk tolerance level, an assessment is available at wellsfargo.com. After taking the quiz, you should also get to know the fund options available in your plan by reviewing the fund descriptions that follow this section and going online for more details. Finally, choose the percentage you want invested in each fund. Your choices must add up to 100%.

Percent of investment	Asset class	Fund name
________%	Stable Value/Money Market	Wells Fargo Money Market Fund – Service
________%	Stable Value/Money Market	Wells Fargo Stable Return Fund N
________%	Bonds	JPMorgan Core Bond R5
________%	Bonds	Wells Fargo Core Bond Ad
________%	Balanced/Lifestyle	Vanguard Wellington Inv
________%	Stock	Allianz NFJ Dividend Value Admin
________%	Stock	JPMorgan Large Cap Growth R5
________%	Stock	Thornburg International Value R4
________%	Stock	Vanguard 500 Index Inv
________%	Stock	Vanguard Mid Cap Index Signal
________%	Stock	Vanguard Small Cap Index Signal
100%		

You're done! If you created your own portfolio move on to step 3 to enroll.

It is important that you make investment choices in your retirement plan. If you don't make any choice, your savings will be automatically invested in the Vanguard Target Retirement Fund.

Investments in retirement plans:

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

Step 3: Enroll

Enrolling in your retirement plan is as easy as 1, 2, 3! You've made your choices; now make sure you join your retirement plan today.

Before enrolling you will need to have:
• Your Social Security number and date of birth in mm/dd/yyyy format.
• The percentage of your pay you want to contribute.
• Your investment choices.

Go online: wellsfargo.com

Choose **Enroll** at the top of the page to enroll. The first time you sign on, you'll need your Social Security number (SSN), date of birth, and email address. Check the box indicating that you do not have an account number and you will be guided through a short series of security questions. If you have other Wells Fargo accounts that you access online, sign on using your existing username and password, then select the name of your retirement plan to get started.

Don't automatically see your retirement plan account in your account summary? Once you've signed on, visit the **Account Services** tab, then under **Account Information**, select **Add Accounts**. Your retirement account should be available to add.

Call us: 1-800-728-3123

To enroll by phone you'll need your SSN and personal identification number, which is initially the last four digits of your SSN. Representatives are available to assist you from 7:00 a.m. to 11:00 p.m. Eastern Time, Monday through Friday.

Manage your account information online
Sign-up for online delivery. Access your account statements and fund prospectuses from your computer.

Features of the Plan

This plan features overview answers some of the most common questions about the The Town of Westport 401(k) Plan.

Who can participate in the Plan?

Participation in the Plan is open to all employees who regularly work for the Town of Westport, or for its Board of Education, for at least 20 hours per week, except as follows:

- Effective October 1, 2012, certified teachers and certified administrative personnel who are employees of the Board of Education may no longer contribute.
- Effective October 1, 2012, employees of the Board of Education, other than certified teachers and certified administrative personnel, who were hired before January 1, 2012 may no longer contribute.
- Leased employees and certain nonresident aliens may not participate.

When can I enroll?

You may participate in the Plan from the first payroll date following your date of hire. You may enter the Plan the first day of the payroll period.

How much can I contribute to the Plan?

You may make pretax contributions of 1% to 40% of your salary.

Your contributions are limited to the IRS limit of $18,000 in 2016, subject to certain limitations.

If you are age 50 or over by the end of the calendar year, you may qualify to make additional pretax or "catch-up" contribution of up to $6,000 in 2016.

Your Plan contributions are not subject to federal income taxes (and in most cases to state and local income taxes).

If you are required to pay Social Security and/or Medicare taxes on your earnings, your Plan contributions will be subject to these taxes the same as if they had been paid to you in cash. In such event, Social Security and/or Medicare taxes on your Plan contributions will be withheld from your other earnings payable to you.

When can I change or stop contributions to the Plan?

You may change the amount of your contributions or stop contributions at any time.

Can I roll over money into the Plan?

Rollover contributions are allowed anytime.

You may roll over money into your account from the following sources:
- Other qualified plans

Is my account automatically rebalanced?

Your plan provides you with options to help you maintain your account's targeted asset allocation. Rebalancing your account on a regular basis is important to keep your investments in line with your chosen risk level and targeted asset allocation plan.

If you choose to invest in Target Date Funds automatic rebalancing is taken care of for you since it is a built-in feature of the fund/portfolio.

If you select investments only from the individual fund options in your plan, you have the option to add automatic rebalancing to your account. After you enroll in the plan, you can add automatic rebalancing by logging on to wellsfargo.com or by calling 1-800-728-3123.

Can I get help making my investment decisions?

Your plan offers the Wells Fargo Retirement Investment Advice program to help with your investment decisions. Available to you at no additional cost, the program assesses your overall strategy and presents you with recommendations on how you can potentially improve your retirement investment mix. Taking your age and time frame until retirement into consideration, among other factors, the program compares your current investment choices with a proposed mix based on your personal situation. In addition, the program can help you determine how much you need to save for retirement. To access the Retirement Investment Advice program online, sign on to your account at **wellsfargo.com**. After selecting your plan name, go to **Actions and Investments** tab in the top navigation bar, select **Advisory Services**, then **Retirement Investment Advice**.

When do I become vested in my account?

Vesting refers to your "ownership" of a benefit from your plan. You are always 100% vested in the money you contribute to the plan, including rollovers, and the earnings on that money.

When can I receive money from my account?

- In-service distributions, after age 59½
- At termination of employment, regardless of age
- Death or disability
- Plan's normal retirement age of 65

You may take a hardship withdrawal from your eligible elective deferrals in certain cases of financial need as established by IRS regulations. If you receive a hardship withdrawal, your deferrals into the Plan will be suspended for six months.

Hardship withdrawals are generally limited to the following:

- Purchase of your principal residence
- Prevention of eviction from your principal residence
- Post-secondary education for you or a family member
- Medical expenses not covered by insurance for you or a family member
- Funeral expenses for a family member
- Expenses for the repair of damage to your principal residence

May I borrow from the Plan?

A Participant may obtain a loan from the Plan in an amount up to half of his or her account balances attributable to 401(k) contributions and rollover contributions. The minimum loan is $1,000, and the maximum can be as much as $50,000, subject to certain adjustments for any prior loans. Loans must bear interest at the "prime rate." Loans must be repaid through payroll deductions over a period of up to 5 years. However, the repayment period may be as long as 15 years if the loan proceeds are used to acquire any dwelling unit that, within a reasonable time, is to be used as the borrower's principal residence. No more than one loan may be outstanding at any time.

As long as loans are being timely repaid, they are not treated as taxable distributions.

This brochure is intended to summarize some of the benefits and requirements of the plan. It is not intended to provide a full description of all of the terms of the Plan. All statements made in this brochure are subject to the terms of the official plan, program and policy documents. In the event of a conflict between the official documents and this brochure, the official plan documents are controlling. The Town of Westport reserves the right to amend, modify or termination each of its employer-sponsored plans, programs and policies at any time, in whole or part, without notice for any reason.

Withdrawals are subject to ordinary income taxes (and generally a 10% non-deductible tax penalty if you are under age 59½).

The Retirement Investment Advice program is offered by Wells Fargo Bank, N.A. Individual participant investment recommendations are provided by Morningstar Associates, LLC, a registered investment advisor and wholly owned subsidiary of Morningstar, Inc. The Morningstar name and trademarks are used, under license, from Morningstar Associates, LLC. Morningstar is not an affiliate of Wells Fargo. The program is intended for use by citizens and legal residents of the United States and its territories. Investment recommendations are based on information provided and limited to the investment options available in your plan. Projections and other information regarding the likelihood of various retirement income and/or investment outcomes are hypothetical in nature, do not reflect actual results, are not guarantees of future results, and may vary with each use and over time. Other investment alternatives having similar risk and return characteristics may be available under your plan. Please contact your plan administrator for these investment alternatives. Some of the plan's administrative fees may be paid through the investment options in which you invest.

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