

CROOKSTON PUBLIC SCHOOLS #593
Participant Investment and Fee Disclosure Notice
(Production Date: 06/15/2023)

Participant Investment and Fee Disclosure Notice - Overview

This Notice contains important information regarding your retirement plan, including:

- your right to choose how assets held in your plan account will be invested
- the investment options available under the plan and any fees and expenses associated with those options
- any administrative expenses you might incur by participating in the plan or taking advantage of plan features

Except as otherwise specifically noted, the information provided in this notice is specific to the services and investment options provided through the Vanguard 403(b) Services program.

Vanguard is a strong proponent of fee transparency and is committed to providing straightforward, useful fee and expense disclosures. You are encouraged to compare the fees charged under the Vanguard 403(b) Services program with those of other investment providers available under the Plan, and to consider how the combined costs of recordkeeping and investment-related fees can impact your retirement savings.

If you have questions concerning the information contained in this Notice, see the section at the end of the Notice titled "How to Obtain More Information."

General Plan Investment Information

Your Right to Direct Your Investments. Subject to any restrictions or limitations described later in this section, you are responsible for selecting and monitoring the investments in your account. You may direct the investment of your account under the plan by choosing among the investment options listed in the section of this Notice titled "Investment Performance, Expenses and Fees." If you do not direct the investment of your account, then your account will be invested in the plan's designated default investment as determined by the Plan Administrator, its delegate, or under the terms of the custodial account agreement.

How to Direct Your Investment. You may select or make changes to your investments as follows:

- **By Internet:** You may access your account at any time by logging in to the Participant Website at vanguard.com. If you need assistance logging into your account or navigating the website you may call Participant Services at 800-569-4903. Once you are logged in:
 - Select your 403(b) account
 - Choose **Go to my 403(b) plan for details**
 - Choose **Explore My Options** from the Shortcuts menu, then make your desired choices on the screens that follow
- **By Phone:** You may select or make changes to your investments by calling Participant Services' toll-free automated telephone response system at 800-569-4903.

Investment elections or changes you make by phone or (if applicable) on the Participant Website will generally be processed the same business day or, if made when the New York Stock Exchange is closed, the next business day. You should confirm that your investment directions have been implemented by logging in to the Participant Website on the date your investment elections are scheduled to be processed, as described above. If you see a discrepancy, contact the Participant Service Center immediately at the number provided in the section of this Notice titled "How to Obtain More Information."

Restrictions or Limitations on Your Right to Direct Your Investments.

Certain investment options may impose restrictions on transferring into or out of the fund. Because excessive transactions can disrupt the management of an investment option and increase its cost, certain limits on exchanges and other transactions may apply to investments under your account.

If you move money out of a Vanguard investment option (other than a money market fund or short term bond fund), you can't move money back into the same investment option for 30 calendar days. This frequent trading policy applies regardless of the dollar amount. Please note that the 30 day clock restarts after every exchange out of the investment option. The frequent trading policy does not apply when money is moved out of an investment option in order to process a distribution, loan or in-service withdrawal; due to a plan termination or at the direction of the plan; or in order to pay fund or account fees. It also does not prevent you from putting money into an investment option as the result of participant or employer contributions to the plan, loan repayments, reinvestment of dividends or capital gain distributions, contract exchanges, plan-to-plan transfers, rollover contributions, or conversions from one share class to another within the same Vanguard fund.

For more information, refer to the fund prospectus and the table(s) in the section of this Notice titled "Investment Performance, Expenses and Fees."

Voting Rights. In the event voting proxies or other similar-type rights must be executed with respect to any of the plan's designated investment options, the plan's custodian will vote any mutual fund share held in your plan account in accordance with the

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recommendations of the fund's managers.

Investment Performance, Expenses and Fees

This section provides information about the investment options available under the plan, including information regarding the fees and expenses that apply to each investment option. Please visit <http://www.investmentterms.com> for a glossary of investment terms to help you understand the terms and language used in this Notice.

Variable Return Investments

The table below shows the variable return investments available under the plan, how they have performed over time, and how they have performed relative to an appropriate benchmark. It is important to understand the investment returns for each investment option will vary from year to year. Also, the performance information provided below is historical. **Past performance does not guarantee how an investment option will perform in the future.** The value of these investments will fluctuate over time, and your investment in these options could lose money.

Benchmarks represent a historical measurement of performance for a specific segment of the financial markets over a specific period of time. Benchmarks are market indices and not managed investment portfolios. Benchmarks are presented for comparison purposes only and do not represent plan investment options.

Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2022*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Money Market-Taxable							
VANGUARD CASH RESERVES FEDERAL MONEY (VMRXX)	1.56%	0.72%	1.29%	0.83%	2.89%	0.100%	\$1.00
<i>Morningstar USD 1M Cash TR USD</i>	1.67%	0.75%	1.29%	0.83%	N/A		
VANGUARD FEDERAL MONEY MARKET FUND (VMFXX)	1.55%	0.67%	1.18%	0.71%	3.88%	0.110%	\$1.10
<i>Morningstar USD 1M Cash TR USD</i>	1.67%	0.75%	1.29%	0.83%	N/A		
Short-Term Bond							
VANGUARD SHORT-TERM INVESTMENT-GRADE FUN (VFSUX)	-5.75%	-0.38%	1.10%	1.45%	3.04%	0.100%	\$1.00
<i>Morningstar US 1-3Y Gov&Corp TR USD</i>	-3.92%	-0.37%	0.90%	0.88%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Intermediate Core Bond							
VANGUARD CORE BOND FUND ADMIRAL SHARES (VCOBX)	-13.13%	-1.86%	0.54%	N/A	1.02%	0.100%	\$1.00
<i>Morningstar US Core Bd TR USD</i>	-12.99%	-2.73%	0.02%	1.02%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD TOTAL BOND MARKET INDEX FUND AD (VBTLX)	-13.16%	-2.75%	-0.01%	1.00%	3.19%	0.050%	\$0.50
<i>Morningstar US Core Bd TR USD</i>	-12.99%	-2.73%	0.02%	1.02%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							

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Investment Name	Avg. Annual Total Return as of 12/31/2022*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Inflation-Protected Bond							
VANGUARD INFLATION-PROTECTED SECS - ADM (VAIPX)	-11.89%	1.09%	1.96%	1.00%	3.20%	0.100%	\$1.00
<i>Morningstar US TIPS TR USD</i>	-11.85%	1.01%	1.95%	1.02%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Corporate Bond							
VANGUARD INTERMEDIATE-TERM INVESTMENT-GR (VFIDX)	-13.78%	-2.00%	0.69%	1.77%	4.41%	0.100%	\$1.00
<i>Morningstar US Corp Bd TR USD</i>	-15.71%	-2.94%	0.42%	1.83%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Global Bond-USD Hedged							
VANGUARD TOTAL INTERNATIONAL BOND INDEX (VTABX)	-12.92%	-3.81%	-0.23%	N/A	1.59%	0.110%	\$1.10
<i>Morningstar Gbl Core Bd GR Hdg USD</i>	-12.50%	-3.09%	0.04%	1.55%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Conservative Allocation							
VANGUARD LIFESTRATEGY INCOME FUND (VASIX)	-13.93%	-1.45%	1.20%	2.77%	5.39%	0.110%	\$1.10
<i>Morningstar Con Tgt Risk TR USD</i>	-13.15%	-0.85%	1.38%	2.38%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Target-Date Retirement							
VANGUARD TARGET RETIREMENT INCOME FUND (VTINX)	-12.74%	0.34%	2.30%	3.62%	4.57%	0.080%	\$0.80
<i>Morningstar Lifetime Mod Incm TR USD</i>	-12.24%	1.45%	2.95%	3.82%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Moderately Conservative Allocation							
VANGUARD LIFESTRATEGY CONSERVATIVE GROWT (VSCGX)	-14.99%	0.18%	2.45%	4.45%	6.20%	0.120%	\$1.20
<i>Morningstar Mod Con Tgt Risk TR USD</i>	-13.85%	0.83%	2.79%	4.30%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							

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Investment Name	Avg. Annual Total Return as of 12/31/2022*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2020							
VANGUARD TARGET RETIREMENT 2020 FUND (VTW NX)	-14.15%	1.33%	3.22%	5.83%	5.52%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2020 TR USD</i>	-16.77%	0.94%	3.02%	5.16%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Target-Date 2025							
VANGUARD TARGET RETIREMENT 2025 FUND (VTTVX)	-15.55%	1.66%	3.58%	6.43%	6.13%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2025 TR USD</i>	-17.58%	1.04%	3.20%	5.79%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Moderate Allocation							
VANGUARD BALANCED INDEX FUND ADMIRAL SHA (VBIAX)	-16.90%	3.38%	5.50%	7.77%	6.10%	0.070%	\$0.70
<i>Morningstar Mod Tgt Risk TR USD</i>	-14.77%	1.95%	3.73%	5.82%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD LIFESTRATEGY MODERATE GROWTH FU (VSMGX)	-16.00%	1.65%	3.58%	6.05%	7.04%	0.130%	\$1.30
<i>Morningstar Mod Tgt Risk TR USD</i>	-14.77%	1.95%	3.73%	5.82%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Target-Date 2030							
VANGUARD TARGET RETIREMENT 2030 FUND (VTHRX)	-16.27%	2.09%	3.94%	6.99%	6.02%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2030 TR USD</i>	-17.94%	1.38%	3.54%	6.51%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Target-Date 2035							
VANGUARD TARGET RETIREMENT 2035 FUND (VTTHX)	-16.62%	2.64%	4.34%	7.57%	6.83%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2035 TR USD</i>	-17.75%	1.95%	3.97%	7.14%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Moderately Aggressive Allocation							
VANGUARD LIFESTRATEGY GROWTH FUND (VASGX)	-17.09%	3.06%	4.64%	7.60%	7.62%	0.140%	\$1.40
<i>Morningstar Mod Agg Tgt Risk TR USD</i>	-15.48%	3.04%	4.64%	7.30%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							

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Investment Name	Avg. Annual Total Return as of 12/31/2022*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Target-Date 2040							
VANGUARD TARGET RETIREMENT 2040 FUND (VFORX)	-16.98%	3.17%	4.74%	8.06%	6.59%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2040 TR USD</i>	-17.37%	2.54%	4.36%	7.55%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Target-Date 2045							
VANGUARD TARGET RETIREMENT 2045 FUND (VTIVX)	-17.36%	3.74%	5.14%	8.34%	7.40%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2045 TR USD</i>	-17.06%	2.92%	4.58%	7.70%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Target-Date 2050							
VANGUARD TARGET RETIREMENT 2050 FUND (VFIFX)	-17.46%	3.80%	5.18%	8.36%	6.80%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2050 TR USD</i>	-16.91%	3.04%	4.62%	7.68%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Target-Date 2055							
VANGUARD TARGET RETIREMENT 2055 FUND (VFFVX)	-17.46%	3.79%	5.18%	8.34%	8.97%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2055 TR USD</i>	-16.93%	3.00%	4.55%	7.59%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Target-Date 2060							
VANGUARD TARGET RETIREMENT 2060 FUND (VTTSX)	-17.46%	3.79%	5.18%	8.34%	8.59%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2060 TR USD</i>	-16.98%	2.92%	4.46%	7.49%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Target-Date 2065+							
VANGUARD TARGET RETIREMENT 2065 FUND (VLXVX)	-17.39%	3.78%	5.15%	N/A	6.42%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	-17.00%	2.84%	4.25%	7.37%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD TARGET RETIREMENT 2070 INV (VSVNX)	N/A	N/A	N/A	N/A	1.02%	0.080%	\$0.80
<i>Morningstar Lifetime Mod 2065 TR USD</i>	-17.00%	2.84%	4.25%	7.37%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							

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Investment Name <i>Benchmark</i>	Avg. Annual Total Return as of 12/31/2022*					Gross Annual Operating Expenses*	
	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %	Per \$1000
Large Value							
VANGUARD VALUE INDEX FUND ADMIRAL SHARES (VVIAX)	-2.08%	8.21%	8.56%	11.91%	7.09%	0.050%	\$0.50
<i>Morningstar US LM Brd Val TR USD</i>	-6.93%	7.46%	8.04%	11.50%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Large Blend							
VANGUARD 500 INDEX FUND ADMIRAL SHARES (VFIAX)	-18.15%	7.62%	9.39%	12.52%	6.85%	0.040%	\$0.40
<i>Morningstar US LM TR USD</i>	-19.50%	7.22%	9.15%	12.35%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD DIVIDEND GROWTH FUND (VDIGX)	-4.88%	9.99%	11.79%	12.96%	9.07%	0.300%	\$3.00
<i>Morningstar US LM TR USD</i>	-19.50%	7.22%	9.15%	12.35%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD FTSE SOCIAL INDEX - ADMIRAL (VFTAX)	-24.22%	5.88%	8.96%	12.96%	10.34%	0.140%	\$1.40
<i>Morningstar US LM TR USD</i>	-19.50%	7.22%	9.15%	12.35%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD GROWTH AND INCOME FUND ADMIRAL (VGIAX)	-17.11%	8.11%	9.36%	12.60%	7.23%	0.220%	\$2.20
<i>Morningstar US LM TR USD</i>	-19.50%	7.22%	9.15%	12.35%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD TOTAL STOCK MARKET INDEX FUND A (VTSAX)	-19.53%	6.97%	8.71%	12.08%	7.15%	0.040%	\$0.40
<i>Morningstar US LM TR USD</i>	-19.50%	7.22%	9.15%	12.35%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Large Growth							
VANGUARD GROWTH INDEX FUND ADMIRAL SHARE (VIGAX)	-33.14%	6.05%	9.61%	12.80%	6.73%	0.050%	\$0.50
<i>Morningstar US LM Brd Growth TR USD</i>	-31.71%	5.80%	9.53%	12.86%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD U.S. GROWTH FUND ADMIRAL SHARES (VWUAX)	-39.58%	2.55%	7.72%	12.23%	6.39%	0.250%	\$2.50
<i>Morningstar US LM Brd Growth TR USD</i>	-31.71%	5.80%	9.53%	12.86%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							

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Investment Name	Avg. Annual Total Return as of 12/31/2022*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Mid-Cap Value							
VANGUARD MID-CAP VALUE INDEX FUND ADMIRA (VMVAX)	-7.90%	6.74%	6.39%	10.98%	12.03%	0.070%	\$0.70
<i>Morningstar US Mid Brd Val TR USD</i>	-6.57%	7.16%	6.96%	11.50%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD SELECTED VALUE FUND (VASVX)	-7.44%	7.77%	5.41%	10.15%	8.67%	0.380%	\$3.80
<i>Morningstar US Mid Brd Val TR USD</i>	-6.57%	7.16%	6.96%	11.50%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Mid-Cap Blend							
VANGUARD EXTENDED MARKET INDEX FUND ADMI (VEXAX)	-26.47%	3.02%	4.88%	9.62%	7.50%	0.060%	\$0.60
<i>Morningstar US Mid TR USD</i>	-16.06%	7.12%	8.11%	11.77%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD MID-CAP INDEX FUND ADMIRAL SHAR (VIMAX)	-18.71%	6.17%	7.32%	11.10%	9.55%	0.050%	\$0.50
<i>Morningstar US Mid TR USD</i>	-16.06%	7.12%	8.11%	11.77%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD STRATEGIC EQUITY FUND (VSEQX)	-11.81%	8.37%	7.28%	11.70%	10.27%	0.170%	\$1.70
<i>Morningstar US Mid TR USD</i>	-16.06%	7.12%	8.11%	11.77%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Mid-Cap Growth							
VANGUARD MID-CAP GROWTH FUND (VMGRX)	-30.12%	0.77%	5.50%	9.09%	9.18%	0.350%	\$3.50
<i>Morningstar US Mid Brd Grt TR USD</i>	-25.83%	5.94%	8.52%	11.67%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD MID-CAP GROWTH INDEX FUND ADMIR (VMGMX)	-28.84%	4.86%	7.81%	10.90%	11.37%	0.070%	\$0.70
<i>Morningstar US Mid Brd Grt TR USD</i>	-25.83%	5.94%	8.52%	11.67%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Small Value							
VANGUARD SMALL-CAP VALUE INDEX FUND ADMI (VSIAX)	-9.31%	7.13%	5.79%	10.28%	11.70%	0.070%	\$0.70
<i>Morningstar US Sml Brd Val Ext TR USD</i>	-10.45%	6.58%	4.76%	9.30%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							

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Investment Performance, Expenses and Fees

Investment Name	Avg. Annual Total Return as of 12/31/2022*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Small Blend							
VANGUARD EXPLORER VALUE FUND (VEVFX)	-14.12%	4.44%	4.69%	9.24%	9.75%	0.530%	\$5.30
<i>Morningstar US Sml Ext TR USD</i>	-19.26%	3.20%	4.10%	9.05%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SH (VSMAX)	-17.61%	4.93%	5.94%	10.11%	8.62%	0.050%	\$0.50
<i>Morningstar US Sml Ext TR USD</i>	-19.26%	3.20%	4.10%	9.05%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD STRATEGIC SMALL-CAP EQUITY FUND (VSTCX)	-12.95%	7.99%	6.26%	10.56%	7.28%	0.260%	\$2.60
<i>Morningstar US Sml Ext TR USD</i>	-19.26%	3.20%	4.10%	9.05%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Small Growth							
VANGUARD EXPLORER FUND ADMIRAL SHARES (VEXRX)	-23.17%	5.54%	8.56%	11.65%	9.06%	0.340%	\$3.40
<i>Morningstar US Sml Brd Grt Ext TR USD</i>	-26.74%	0.46%	3.71%	8.91%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD SMALL-CAP GROWTH INDEX FUND ADM (VSGAX)	-28.39%	0.79%	5.10%	9.27%	10.51%	0.070%	\$0.70
<i>Morningstar US Sml Brd Grt Ext TR USD</i>	-26.74%	0.46%	3.71%	8.91%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Global Large-Stock Value							
VANGUARD GLOBAL CAPITAL CYCLES - INV (VGPMX)	7.39%	14.57%	4.21%	-1.56%	4.47%	0.430%	\$4.30
<i>Morningstar Gbl Val TME NR USD</i>	-7.99%	4.37%	4.41%	7.17%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Global Large-Stock Blend							
VANGUARD GLOBAL EQUITY FUND (VHGEX)	-22.64%	2.31%	4.61%	8.52%	8.30%	0.410%	\$4.10
<i>Morningstar Gbl TME NR USD</i>	-18.04%	4.02%	5.27%	7.99%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD TOTAL WORLD STOCK INDEX FUND AD (VTWAX)	-18.01%	4.18%	5.30%	8.16%	7.58%	0.100%	\$1.00
<i>Morningstar Gbl TME NR USD</i>	-18.04%	4.02%	5.27%	7.99%	N/A		

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Investment Name	Avg. Annual Total Return as of 12/31/2022*					Gross Annual Operating Expenses*	
	Benchmark	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception	As a %
Foreign Large Value							
VANGUARD INTERNATIONAL VALUE FUND (VTRIX)	-11.66%	1.30%	1.36%	4.31%	8.07%	0.380%	\$3.80
<i>Morningstar Gbl xUS Val TME NR USD</i>	-9.04%	0.79%	0.62%	3.37%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Foreign Large Blend							
VANGUARD DEVELOPED MARKETS INDEX FUND AD (VTMGX)	-15.32%	1.33%	1.67%	4.92%	3.94%	0.070%	\$0.70
<i>Morningstar Gbl xUS TME NR USD</i>	-15.32%	0.48%	1.29%	3.97%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
VANGUARD TOTAL INTERNATIONAL STOCK INDEX (VTIAX)	-16.01%	0.51%	1.09%	4.06%	4.02%	0.110%	\$1.10
<i>Morningstar Gbl xUS TME NR USD</i>	-15.32%	0.48%	1.29%	3.97%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Foreign Large Growth							
VANGUARD INTERNATIONAL GROWTH FUND ADMIR (VWILX)	-30.79%	3.14%	4.75%	7.84%	7.12%	0.340%	\$3.40
<i>Morningstar Gbl xUS Growth TME NR USD</i>	-21.72%	-0.35%	1.58%	4.32%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Real Estate							
VANGUARD REAL ESTATE INDEX - ADMIRAL (VGSLX)	-26.20%	-0.41%	3.68%	6.42%	9.01%	0.120%	\$1.20
<i>Morningstar US Real Est TR USD</i>	-25.55%	-0.46%	3.74%	6.29%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							
Health							
VANGUARD HEALTH CARE FUND ADMIRAL SHARES (VGHAX)	-1.01%	8.45%	9.69%	13.64%	10.48%	0.290%	\$2.90
<i>Morningstar US Health TR USD</i>	-5.18%	10.44%	11.68%	14.76%	N/A		
Shareholder-Type Fees/Restrictions: Any shareholder redeeming shares in the fund having a value of \$0 or more will be precluded from investing in the fund for 30 calendar days after the redemption transaction.							

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old. When reviewing the benchmark for a blended fund (a fund that invests in a mix of stocks, bonds, and/or money market instruments, like a targetdate fund), it may also be useful to compare fund returns with composite benchmarks composed of multiple broadbased indexes based on the funds' composition, goals, and objectives. Composite benchmarks are available in the funds' prospectuses.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. For information regarding individual investing and diversification, please go to the Department of Labor's website at

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<https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

The cumulative effect of plan fees and expenses can substantially reduce the growth of your retirement savings. Visit the U.S. Department of Labor's website for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in a plan investment option. You may also want to consider whether investing in a particular option, along with your other investments, will help you achieve your retirement goals.

Reliance on Third-Party Database for Investment Information: Where applicable, the investment-related information reported in this section was prepared using information provided to Vanguard by one or more third parties. Although Vanguard believes this information to be accurate and complete, Vanguard makes no representation as to the accuracy or completeness of the information. For detailed information regarding each designated investment alternative, please refer to the prospectus, summary prospectus, or other similar-type document prepared by the issuer of each investment. (See "How to Obtain More Investment Information" below for direction on how to obtain these documents.)

How to Obtain More Investment Information

You can obtain additional information for the designated investment options by accessing the Participant Website (the web address may be found in the section of this Notice titled "How to Obtain More Information"). Such additional information may include, as applicable:

- more recent investment performance
- the name of the issuer of the investment option
- the objectives, goals, principal strategies and risks of the investment option
- the turnover ratio of the fund's portfolio
- the most recent available share price of the investment option
- copies of prospectuses or similar documents
- a list of assets comprising the portfolio of each investment option

You may request, free of charge, paper copies of any of these items from the contacts listed in the section of this Notice titled "How to Obtain More Information."

Plan and Individual Expenses that May Be Charged to Your Account

The types of services that may be provided and the fees charged for those services are described in this section. Fees for services that benefit the plan as a whole (e.g., general plan administrative services and trustee/custodial services) will be shared by participants in the plan, only to the extent those fees are not paid by your employer, from plan forfeitures or from revenue sharing payments.

Revenue sharing payments are amounts paid by certain mutual funds and are part of the fund's Gross Annual Operating Expenses listed in the section of this Notice titled "Investment Performance, Expenses and Fees." To the extent any of the expenses described below are paid, in whole or in part, from revenue sharing payments received by the plan, those expenses will not be charged to your account.

If any of the expenses described in this section are deducted from your account, such expense will be shown on your quarterly statement.

PLAN EXPENSES

Plan expenses are fees for services that are provided on a regular basis, such as maintenance of account records, processing investment elections, processing and allocating contributions, preparation of reports and statements, internet and telephone services, and trust, custody, and investment management services.

Expenses for Third Party Services: The expenses described above and below are expenses associated with the Vanguard 403(b) Services program only. The plan may incur expenses for other services not provided by Vanguard, such as the expenses of a third-party administrator (TPA), legal services, etc. The Employer may direct Vanguard to deduct these expenses from your account as an active or terminated participant on a pro rata or per capita basis.

Only those expenses not paid by your employer, from plan forfeitures, or from revenue sharing payments will be charged to your account. If plan expenses are charged to your account, they will be assessed on either a *per capita* or *pro rata* basis. The expense payment method is identified below. For any expenses that are "Paid by Employer," the Employer may elect to have such expenses paid by the plan and in such event, the expense would be allocated on a pro rata basis (to the extent it is not paid by other sources). *Per capita* means an equal dollar amount will be charged to each participant's account. For example, if total expenses are \$10,000

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Plan and Individual Expenses that May Be Charged to Your Account

and there are 100 participants, each participant's account would be charged \$100. *Pro rata* means a proportionate share of the fee will be charged to each participant's account based on the proportion that such participant's account balance bears to the account balances of all participants. For example, if the total value of all participant accounts (including your account) was \$1,000,000 and your account balance was \$10,000, an amount equal to 1% of the expenses would be deducted from your plan account.

Recordkeeping, Custodial, and Administration Fees: The annual fees for these services are estimated to be:

Description	Amount	Paid per capita/pro rata (if applicable):
Recordkeeping/Custodial Per Participant Fee	\$60.00 per participant	Per Capita

In addition to the regular administrative expenses described above, the plan may incur other administrative expenses for services that are not performed on a regular basis such as consulting, audit assistance, custom reports or notices and other special or extraordinary services. These expenses are applied to your account in the same manner as the regular administrative expenses.

INDIVIDUAL EXPENSES

Individual expenses are fees that are applied for services or actions that are specific to your account. Individual expenses are charged to your account only if applicable:

Description	Amount
Hardship Distribution Fee	\$125.00 Each
Loan Maintenance Annual Fee	\$25.00 Each
Loan Origination Fee	\$50.00 Each
Overnight Delivery Fee	\$20.00 Each
QDRO Calculation Fee	\$225.00 Each

How to Obtain More Information

To obtain additional information about your plan or if you have questions about the information contained in this Notice, you may contact:

Fee Disclosure Contact(s)

Vanguard 403(b) Participant Service Center
35 Iron Point Circle, Suite 300
Folsom CA 95630
(800) 569-4903
participantservicecenter@vanguard403bservices.com

Participant Service Center

800-569-4903
Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time
Automated services are also available during non-business hours

Participant Website

<http://www.vanguard.com>

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