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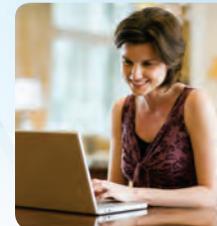


Montgomery County Employee Retirement Plans

PARTICIPATE.



SAVE.



INVEST.



RETIRE.



Fire Deferred Retirement Option Plan (DROP)

Dear Participant,

The Board of Investment Trustees, in conjunction with the County, have undertaken a review of recordkeepers through a competitive process resulting in the selection of Fidelity Investments to perform the recordkeeping services related to the County's Retirement Savings Plan, Guaranteed Retirement Income Plan, Deferred Compensation Plan, Deferred Retirement Option Plan, and Deferred Retirement Savings Plan. This change results in improved services to all participants as well as lower administration fees.

Fidelity Investments will commence providing recordkeeping services for the County's Fire Deferred Retirement Option Plan (currently provided by ICMA) on January 16, 2013. The transition to Fidelity's recordkeeping system will result in a number of new features that will enhance the services available to you, enable you to simplify retirement planning, and provide educational tools. You do not need to take any action at this time. To answer your questions, group and individual meetings will be scheduled throughout the County starting in mid-November. A schedule of dates and locations of the group and one-on-one meetings will be sent to you next week.

Enhanced Internet Tools.

Historical investment performance, articles on financial markets, and interactive tools and calculators are available to help you set and evaluate your retirement savings goals. Some of the tools and capabilities available on Fidelity's NetBenefits® website include:

- **Full View**—An online service that allows you to consolidate your accounts (retirement, bank, brokerage, and credit card accounts) in one place and view and manage them on Fidelity's platform—making it easier for you to keep your financial planning on track.
- **Portfolio Review**—An online educational tool that helps you identify your savings goals, and suggests an investment mix to help you to better align your portfolio with your goals.
- **Education**—Access Fidelity's comprehensive educational website dedicated to retirement planning.

Fidelity On-site Guidance Consultant

A full-time dedicated consultant, Jason Su, will be located in the Executive Office Building (EOB), 101 Monroe Street, 15th floor, beginning in early November. Jason is available to answer your questions and can be reached by phone at (240) 777-8228 or by email at fidelityonsite@montgomerycountymd.gov.

Website—

<http://plan.fidelity.com/MCG>

Fidelity and the Board are teaming up to offer you a customized website, which will provide you with the tools and information necessary to conduct research on a variety of investment topics.

Expanded Resources.

Fidelity has over 170 Investor Centers across the country staffed with investment professionals able to assist you with your Plan. Please call 1-800-343-0860 to find the office nearest to you.

Additional Information.

Fidelity will be conducting on-site educational workshops as well as one-on-one meetings with you, if you desire, over the next two months to provide highlights of how the new features offered by Fidelity can enhance your retirement planning and respond to questions you may have. A listing of upcoming workshops and available one-on-one meeting times is available on the website at <http://plan.fidelity.com/MCG> or via telephone at (240) 777-8228.

Important Dates

Please review the calendar of events to understand how account activities may be affected during the transition period.

DATE	PLAN ACTIVITY
January 16, 2013	ICMA transfers balances to Fidelity
January 28, 2013	Set up a Fidelity account username and password to log in to your account by going to http://plan.fidelity.com/MCG or by calling the Benefits Center for Montgomery County Employee Retirement Plans at 1-800-343-0860 .
	Transition Period Ends Full access to account restored. You can now view your account.

The effective date of Plan changes and the end of the blackout period depends on the accurate, timely transfer of data. If this does not occur, the delivery of service described here could be delayed.

The information contained herein has been provided by the Board of Investment Trustees of the Montgomery County Employee Retirement Plans.