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# Vista 401(k) Quarterly Fund Performance Report

By Michael Sheridan, Senior Consultant

As I had earlier predicted; fasten your seat belts and be prepared for a sideways ride in 2016.

Although trading volatility was evident in the Stock and Bond markets, there were overall gains in both markets. Some of the gains were surprising.

The International funds ended up better off than expected – even though the British exit from the European Union hammered foreign funds worse than was experienced by U.S.A. domestic stocks. American; Capital World is up for the year, but this fund changed so much during the past couple of years that it is no longer recognizable from the fund that we selected to be in the plan several years ago. Its portfolio is now almost half in U.S. domestic companies that have a presence throughout the world. These holdings no longer meet our definition of an “International” fund. They have been protected from the current volatility, but this is not the fund that we should have in your plan for many reasons – including that we already have Large-Cap growth and value funds and this is an underperforming duplication. I will address what we do about that conclusion later in this article.

The Small-Cap funds were well represented by the T. Rowe Price; Small-Cap stock and this sector continues to offer diversification for those of you who are Growth or Aggressive oriented. Please go to our website and retake the Investment Risk Profile Questionnaire and look at the Model fund composition and diversification that is suggested for each category.

The Mid-Cap funds performance was mixed with stellar performance from the American Century; Mid-Cap Value fund for Year to Date (YTD). I think this has a lot to do with Energy stocks recovery during this period, but I strongly believe that this performance is not sustainable in the future.

Our Large-cap sector of actively managed funds all outperformed the S&P 500 Benchmark, except American Century; Growth. We are about to give up on this fund because it underperforms the benchmark for most time periods. Why should we continue this fund if it does not produce positive Alpha (the % by which the fund exceeds or is deficit to its benchmark)? We will comment on this conclusion later in this article. We recommend that participants start to transfer some of their assets, if they hold this fund, into other funds in the plan.

The three Balanced funds all did well, as we expected, capitalizing on decent performance in both stocks and intermediate bonds. We like all three of them.

Although the Fidelity; Freedom funds were all positive performers YTD, we are not happy with their long-term performance. Newer offerings of Target Date Funds by other companies, at lower asset management fees, has resulted in our negotiations with other fund companies to consider replacements.

The Bond funds were all reasonable performers and Vanguard; Long-Term Government Bond has the top performance YTD of any fund in your plan. We are stunned to see the market demand for long-term, 10-year plus duration, U.S. Treasury Bonds, which are the primary holdings of this fund. With the world in turmoil, investors in other countries are doing anything to get their money out of their own country and into the USA or other stable countries, like Switzerland or Germany – both of whom are now paying negative interest rates. That means, if you buy the bonds of these countries and hold them to maturity, you will receive no interest and not get back the full face value of your investment! U.S. government long-term bonds are not this bad, but they are not paying much interest. We do not believe that this phenomena is sustainable and, in spite of attractive returns, do not recommend that you move your plan assets into these funds. If you are in them now, it may be a good time to take a profit.

The Money Market fund is, as expected, continuing its “blah” performance and we remind you that this is just a place to temporarily park money – and not an investment.

We continue to believe that the only way to navigate through this volatility is to have a lot of diversity – maybe several funds in your Vista 401(k) Plan. Take the Investment Risk Profile to assess repositioning.

On June 10, 2016, the Vista 401(k) Advisory Council meeting was held in Orlando, and it was attended by senior representatives from every School District participating in the plan. Many items were discussed, but the biggest focus was on a proposal to make major modifications in the plan’s fund offerings. The proposal was discussed at great length during the half-day meeting. It was approved by the Council.

The approved proposal entitled, “Modifying the Vista 401(k) Portfolio” is now posted on the Vista 401(k) website at [www.vista401k.com](http://www.vista401k.com). I strongly recommend that each of you read the proposal, understand the changes and why we will make them. I referenced a few of the issues above in this article, but the whole proposal needs to be read. It is long and will take some time, but it is reasonably written in layman’s language. I realize that some of the changes will not be “fashionable” and may ignore

current, short-term successful performance. However, this is a retirement plan and funds that “chase returns,” looking for current short-term gains and not long-term values, are not desired for long-term investors. We have been very careful about these modifications and believe that they will be of value in the long term. We cannot predict the future. We can only be good stewards of other peoples' money, and we take that responsibility very seriously.

Also, very important, we found ways to reduce asset management fees on many of the funds or, if the fund is to be replaced, brought in a new fund with lower costs. We are proud to say that after these modifications are effective, there will no longer be any funds in your plan with fund asset management fees in excess of 1% per year. I do not know of another supplemental retirement plan being offered in any school district in Florida that can make that claim.

You will receive notice about these changes – which are referred to in the fund industry as MAPPING. This will mean that if you are a participant in any of the funds which will be deleted from the 401(k) plan, your current assets and future contributions, if any, will be transferred to new funds or other existing funds in the plan. You will be informed of a 30-day window in which you can select funds, other than those we have selected for replacements. If you take no action, your funds and contributions will be mapped to the replacement funds that we proposed and have been approved by your Advisory Council.

You will receive notice about the details of these actions and have plenty of time to absorb these changes. Please start by going to our website and learning about the modifications. If you choose to take some other actions before the changes are effective in the next few months, please feel free to do so.

Thanks for your continued confidence in our company and the plan.

# June 2016 Fund Performance

Carefully consider the investment objectives, risks, charges and expenses of the underlying fund before you invest. This and other important information is contained in the prospectus, which should be read carefully before investing. You can request underlying fund prospectuses from the Vista 401(k) website at [www.vista401k.com](http://www.vista401k.com) or call us at 866-325-1278. Please note that investing generally involves various kinds of risk – market, inflation, interest rate, volatility etc.. Your principal is not guaranteed, and there is no guarantee that investment objectives will be achieved.

Fund Performance Chart			Current Fund Operating Expense	YTD June 2016	Average Annual Performance				Inception Date
Fund Company	Fund	Category			1 Year	3 Years	5 Years	10 Years or since Inception	
<b>TOTAL RETURNS (%) as of 6/30/16; 1, 3, 5, and 10 year returns are annualized. <i>Italics indicate performance is since inception.</i></b>									
<b>International</b>									
American Funds	Capital World G & I	World Stock	0.77%	1.6%	-3.4	6.4	6.2	5.4	03/26/93
American Funds	EuroPacific	Foreign Lg Growth	0.83%	-2.8%	-9.9	3.4	2.1	3.6	04/06/84
<b>Small Cap Stock</b>									
Fidelity Advisor	Small Cap Growth	Small Growth	1.22%	0.3%	-6.2	10.1	9.6	7.8	11/03/04
Fidelity Advisor	Small Cap Value	Small Value	1.46%	4.9%	0.8	8.8	10.9	8.2	11/03/04
T.Rowe Price	Small-Cap Stock	Small Growth	0.90%	4.0%	-2.3	8.6	10.0	8.4	12/31/59
<b>Mid Cap Stock</b>									
American Century	Heritage	Mid Cap Growth	1.25%	0.6%	-4.7	9.1	7.5	8.8	07/11/97
American Century	Mid Cap Value	Mid Cap Value	1.26%	10.5%	7.9	12.4	12.6	9.4	01/13/05
Vanguard	Mid Cap Index - Admiral	Mid Cap Blend	0.09%	3.5%	-0.9	10.8	10.6	7.8	11/12/01
<b>Large Cap Stock</b>									
American Funds	Investment Company of America	Large Blend	0.59%	7.1%	4.7	11.7	11.4	6.7	01/01/34
American Century	Growth	Large Growth	1.22%	-0.8%	0.2	10.6	9.6	7.8	06/04/97
American Century	Income and Growth	Large Value	0.92%	4.9%	0.8	8.7	10.5	5.7	12/15/97
Vanguard	Institutional Index Fund	Large Blend	0.04%	3.8%	4.0	11.6	12.1	7.4	07/31/90
T.Rowe Price	Equity Income	Large Value	0.66%	6.8%	1.3	6.8	9.1	5.8	10/31/85
<b>Balanced</b>									
Vanguard	Balanced Index	Moderate Allocation	0.08%	4.6%	4.0	8.4	8.7	7.0	12/01/00
Vanguard	Wellesley Admiral	Conservative Allocation	0.16%	7.7%	9.5	7.6	8.2	7.6	10/03/89
Vanguard	Wellington Admiral	Moderate Allocation	0.18%	5.1%	4.8	8.4	9.1	7.5	12/31/59
<b>Mixed Asset Target Date</b>									
Fidelity Advisor	Freedom 2005	Tgt Date 2000-2005	0.81%	3.3%	1.1	4.1	3.8	4.0	11/06/03
Fidelity Advisor	Freedom 2010	Tgt Date 2000-2010	0.85%	3.2%	0.5	4.8	4.6	4.5	07/24/03
Fidelity Advisor	Freedom 2015	Tgt Date 2011-2015	0.89%	3.1%	0.1	5.0	4.8	4.5	11/06/03
Fidelity Advisor	Freedom 2020	Tgt Date 2016-2020	0.91%	2.8%	-0.3	5.3	4.9	4.3	07/24/03
Fidelity Advisor	Freedom 2025	Tgt Date 2021-2025	0.95%	2.5%	-1.0	5.8	5.5	4.6	11/03/03
Fidelity Advisor	Freedom 2030	Tgt Date 2026-2030	0.99%	1.9%	-2.1	5.9	5.6	4.3	07/24/03
Fidelity Advisor	Freedom 2035	Tgt Date 2031-2035	1.01%	1.6%	-2.8	6.2	5.8	4.4	11/06/03
Fidelity Advisor	Freedom 2040	Tgt Date 2036-2040	1.01%	1.5%	-2.8	6.2	5.9	4.3	07/24/03
Fidelity Advisor	Freedom 2045	Tgt Date 2041-2045	1.01%	1.6%	-2.7	6.3	6.0	4.4	06/01/06
Fidelity Advisor	Freedom 2050	Tgt Date 2046-2050	1.01%	1.6%	-2.8	6.4	6.0	4.3	06/01/06
Fidelity Advisor	Freedom Income	Retirement Income	0.75%	3.6%	1.9	3.4	3.1	3.8	07/24/03
<b>Bond</b>									
American Century	Government Bond	Intermediate Govmt	0.47%	4.2%	4.8	2.9	2.7	4.6	05/16/80
American Century	Inflation-Adjusted Bond	Inflation Protected	0.47%	6.1%	4.2	1.7	2.1	4.3	02/10/97
PIMCO	Total Return	Intermediate Term	0.71%	3.8%	4.1	3.2	3.5	6.0	09/08/84
Vanguard	Short-Term Treasury-Admiral	Short Government	0.10%	1.9%	1.8	1.2	1.1	2.8	02/13/01
Vanguard	Interm.Term Treasury-Admiral	Intermediate Govmt	0.10%	5.2%	6.1	3.6	3.5	5.4	02/12/01
Vanguard	Long-Term Treasury-Admiral	Long Government	0.10%	15.5%	19.9	10.4	10.3	8.7	02/12/01
<b>Cash/Money Market</b>									
Vanguard	Prime Money Market-Admiral	Money Market	0.10%	0.2%	0.3	0.1	0.1	1.2	10/3/89
<b>Broad Base Benchmarks</b>									
S & P 500				3.8%	4.0	11.7	12.1	7.4	
Barclays US Aggregate Bond				5.3%	6.0	4.1	3.8	5.1	

Sources: [www.morningstar.com](http://www.morningstar.com) website 07/05/2016 and direct reports from the Fund Companies.

There are no sales (front-end load), transfer or surrender charges for any of the Vista 401(k) funds. If the fund normally charges such a fee to the public, they have been waived to Vista 401(k) participants.

Each mutual fund assesses a fee, which is a percentage of the total assets that they have under management. This report lists the current fund expense as reported on the [www.morningstar.com](http://www.morningstar.com) website. This fee, known as Annual Fund Operating Expense is comprised of Management fees, Distribution and/or Service (12b-1) fees and other expenses. The fees shown in this column are expressed on an annual basis. Please note that these are the current charges.

#### Disclosure:

1. All performance information reflects that the fund's front-end or deferred charges, if any, have been waived.
2. Performance data represents past results and does not guarantee future results.
3. Your investment return and principal value will fluctuate and that these values, when redeemed, may be more or less than your original cost.
4. Current performance may be lower or higher than the past performance data listed herein.

For Further Information: refer to the [www.vista401k.com](http://www.vista401k.com) Web site to direct link to Fund company information . You may call Vista 401(k) toll free at 866-325-1278 to speak to a Retirement Services Team representative and obtain the most recent month end returns.

\* An Investment in the Prime Money Market Fund is not insured or guaranteed by the FDIC or any other government agency. It is possible to lose money by investing in the Fund.



## Money Market Reform Goes into Effect October 2016

By Holly Hance, Manager

In July 2014, the SEC adopted amendments to the rules governing Money Market Mutual funds. The amendments made structural and operational reforms that addressed risks of investor “runs” in money market funds while preserving the benefits of the funds. A “run” is a situation in which a fund faces an increasing amount of redemptions, causing the fund managers to sell positions to meet the withdrawals. If the “run” on the fund is large enough, it could force the fund to close its operations after most investors have taken their money out of the fund.

These rules were built upon the reforms adopted by the SEC in 2010 that were designed to reduce the interest rate, credit and liquidity risks of money market funds.

The Money Market reform was rooted in the financial crisis when Lehman Brothers collapsed and the Reserve Primary Fund “broke the buck.” The updated rules are intended to increase transparency and strengthen the money market sector. The new rules provide institutional prime money market funds and non-government money market fund boards new tools, liquidity fees and redemption gates to address runs. The Prime Money Market Fund (VMRXX), as a retail fund, could become subject to fees and gates. This possibility (however remote, given Vanguard’s approach to managing the fund) could in turn add a wrinkle to fund administration. The question becomes, “How important it is that participants be able to access their assets without any delay or reduction in value, should the worse come to pass?”

The SEC policy on gates and fees that goes into effect on October 2016 states, “If a nongovernment fund’s weekly liquid assets fall below 30% of its total assets, its board may impose a liquidity fee of up to 2% on redemptions. The board may also suspend redemptions for up to 10 business days in a 90-day period. If the weekly assets fall below 10% of total assets, nongovernment funds must impose a 1% liquidity fee, unless the board determines it would not be in the fund’s best interest.”

The money market option should ideally be a safe investment vehicle that serves our participants' short-term investment needs. Yield, while nice, is really secondary to the relative assurance that all the assets will be there when a participant needs them.

We are replacing the Vanguard Prime Money Market Fund (VMRXX), with the Vanguard Federal Money Market Fund (VMFXX). The Federal Money Market Fund's underlying securities are short-term securities issued by the U.S. Treasury and agencies of the U.S. Government, and repurchase agreements collateralized by such securities. The SEC fees and gates policy does not apply to this fund. This transaction will take place August 31, 2016.





## **New Team Member for the Vista 401(k)**

By Dan Miller, Retirement Plan Analyst

I am Daniel "Dan" Miller, the newest member of the FBMC Retirement Services Team. I am eager and excited to be onboard as a member of the team and look forward to helping serve you, our customer, along your path to retirement security. My career has been dedicated to providing exceptional customer service, including more than six years with FBMC Benefits Management. I worked as an agent in our Service Center, as an Account Manager on our Client Relations team, and most recently, as the Operations Team Leader for our Service Center. I bring to the Retirement Services Team multiple years of experience in the §125 Cafeteria Plan Benefits Administration sector, including advanced knowledge of Core (Medical, Dental, Term Life, etc.) and Voluntary (Accident, Critical Illness, Whole Life, etc.) benefit products. I wholeheartedly believe FBMC Benefits Management lives by our mission: to be the best benefits administrator for our clients and participants. I look forward to helping continue that mission as a member of the Retirement Services Team.

I am a lifelong resident of Tallahassee, Florida, graduating from high school 20 minutes south of the capital city. I also pursued secondary education at Embry Riddle Aeronautical University in the field of Broadcast Meteorology. I am always on a quest to learn and a substantial amount of my free time is spent reading news articles, tracking political developments, and watching science/current events documentaries and news programs. For sports, I am an avid motorsports fan and enjoy watching football – I am a born and raised Florida State University Seminole fan. My other hobbies include: weather tracking, playing Euro-style board games, visiting our nation's incredible National Parks with my spouse, and gardening.



## Do You Have a Plan for Your Retirement Years?

By Toni Milton, Retirement Solutions Analyst

Have you started planning for your ideal retirement? Do you envision yourself spending more time with your family, traveling, starting a garden, or just making regular visits to the golf course? Once you determine how you would like to spend your retirement years, the next step is to evaluate and review your current financial state to plan how you can get there financially to plan how you can get there financially. Retirement may be decades away, if you are in your 20s or 30s. It's an important milestone that you need to start planning for now. Unless you are financially set for life, you may have to stretch limited funds, give up some retirement dreams or stay in the workforce longer. The Vista 401(k) Plan is a simple, low-cost way to help pay for your ideal retirement. Now may be a good time to review your retirement assets to ensure that your retirement dreams become a reality.

**Start or restart a contribution:**

Your employer offers you a unique savings vehicle, the Vista 401(k) Plan. Take advantage of it! Once you open an account, your contributions will be payroll deducted and continue until you retire or cancel the deductions. You can start with the minimum \$25 per pay check, or take full advantage of the maximum contributions allowed for 2016. Those of you under 50 years old may contribute up to \$18,000 for the year. Anyone that's 50 and older can contribute up to \$24,000 for the year.

**Increase your earning potential:**

You may want to start with a modest amount if you are just entering the workforce. Over time, as your salary increases, so should the amount you are contributing to your account. It may surprise you how much your retirement savings will increase by adjusting your contribution.

**Get Financially Educated:**

Periodically review your investments. Make sure you are diversifying your investments so that you are not putting all your eggs in one basket. It's important that you understand what's happening with your money. The Vista 401(k) Plan provides educational information via the website [www.vista401k.com](http://www.vista401k.com), emailed newsletters and the statements that are mailed to your home each quarter.

**Review your beneficiaries:**

Often times, the provisions you made years ago may need to be updated to be more appropriate for your current situation. Perhaps your marital status has changed or there are more members in your family. Take the time to make sure your affairs are in order.

**Consolidate Accounts:**

If you are nearing retirement, account consolidations might simplify investment management and provide a clear picture of your total retirement assets. You can rollover money from other qualified plans, such as 403(b), 457, IRAs – even your DROP money can be rolled into your 401(k) account. Unlike some of the other plans the Vista 401(k) Plan has no sales charges and no exchange fees. Your retirement may be right around the corner or years away. Regardless, saving more now will always make you better prepared for your retirement.





## MUTUAL FUND INVESTING 101

By Robert Pumphrey, Retirement Services Representative

Allow me to give you a broad-based knowledge of mutual funds. You may have heard the saying, “Knowledge is power,” and we hope that with this general knowledge, you will become more proficient with investing in your Vista 401(k) account.

A mutual fund is a unique investment that combines your money with the money of many other people who have similar investment goals. Professional money managers use the pooled money to make a wide range of investments, including: partial ownership in companies (stocks) and interest-bearing certificates issued by governments and corporations (bonds). Mutual fund investors can sample a broader range of stocks or bonds than they could if they were trying to buy the stocks and bonds on their own.

We need to make a distinction between mutual funds that are actively managed and those that are passively managed (indexed). A team of fund managers seeks to outperform the average returns of the financial markets. Active managers rely on research, market forecasts and their own judgment and experience in selecting securities to buy and sell.

With passively managed funds or index funds, the portfolios mirror the components of a market index. It's an investment strategy that buys all, a representative sample of the securities in the benchmark. Commonly used benchmarks in the United States include indexes that measure various investments and sections of the markets, such as the Dow Jones Industrial Average, the S&P 500 or the Russell 2000 Index. Actively managed funds can be viewed as having a pilot at the controls, while passively managed funds would be on autopilot.

There are different classifications of mutual funds based on market capitalization. Market capitalization is the total dollar market value of all of a company's outstanding shares. Market capitalization is calculated by multiplying a company's shares outstanding shares by the current market price of one share. The investment community uses this figure to determine a company's size, as opposed to sales or total asset figures.

*There are three classifications based on capitalization. Funds are classified as Large-Cap Stock Funds, Mid-Cap Stock Funds and Small-Cap Funds.* Large-Capitalization Mutual Fund invests in stocks of companies whose total market value are more than 12 billion dollars. Large-Capitalization stocks tend to be issued by well-established corporations. Mid-Capitalization Mutual Funds invests in stocks of companies whose total market value are between one billion dollars and 12 billion dollars. Small-Capitalization Mutual Fund invests in stock of companies whose total market value are below one billion dollars.

There are three asset classes of mutual funds:

**Equity Funds** – Funds that invest in stocks represent the largest category of mutual funds, with the investment objective is being long-term growth with some income.

**Fixed-Income Funds** – These funds are to provide a current income on a steady basis, generally investing primarily in government and corporate debt.

**Money Market Funds** – These funds consist of short-term debt instruments – generally Treasury bills. This is a safe place to put your money. However, you need to know that you won't get great returns.

There are a number of advantages for investing in mutual funds.

**Diversification** – Mutual funds are an easy way to diversify, as most funds invest in many different companies. Diversification involves the mixing of investments within a portfolio and is used to manage risk.

**Professional Management** - Mutual funds are good investments for those who don't have the money, time, expertise or interest necessary to compile a collection of securities and bonds on their own – as you are paying a professional manager or team of managers to select them for you.

**Convenience and Liquidity** – The mutual funds available in your Vista 401(k) can be easily reallocated for your personal objectives and you can adjust your fund allocation with relative ease.

**Minimum Initial Investment** – It doesn't take a great deal of wealth to start investing in mutual funds, as your minimum investment is only \$25 a paycheck.

Your Vista 401(k) retirement account provides a large variety of mutual funds to help you achieve your financial goals. The Vista 401(k) plan is sponsored by your school board and you can enroll for as little as \$25 per pay period. Visit [www.vista401k.com](http://www.vista401k.com) or call 866-325-1278 to enroll.

# The DROPBox

Are you enrolled in DROP? Do you have questions about your distribution? Would you prefer to receive information specific to your needs?

Call us at 866-325-1278 or e-mail us at [401k@vista401k.com](mailto:401k@vista401k.com) for one-on-one service from our experienced Retirement Services Team.

Upon termination, you must select a payout method for your DROP benefits from the following three DROP payout choices:

- Lump Sum Distribution – less income tax withholding (under age 55, an additional 10% tax penalty withheld)
- Direct Rollover – no tax withholding
- Partial Distribution and Direct Rollover – some income tax withholding

Here are some good reasons to rollover the DROP payout into a Vista 401(k) account:

- If you take the DROP funds as a payment directly to yourself, these funds will be taxable income for the current tax year.
- If you qualify for normal retirement from the School Board and reach the age of 55, you qualify to withdraw your funds without incurring the age 59½ withdrawal penalty from your 401(k) Plan. This means that if you choose to rollover your DROP funds to your 401(k) Plan, instead of a traditional IRA, you can withdraw funds before age 59 ½, without a penalty.

**If you entered DROP in 2011, you will receive your payout distribution this year.** Call Vista 401(k) at 866-325-1278 for the necessary forms to complete.



## Frequently Asked Questions

**Q: When am I eligible to enroll in the Vista 401(k) Plan?**

You're eligible immediately upon being hired. You can enroll any time of the year. No waiting period is required.

**Q: How can I change my mailing address online?**

You can change your address online by logging into your account and selecting the "Account Information" tab. Next, click "Update Personal Profile." Enter your information into the appropriate fields and click the "Update" button. Additionally, you must change the address with your employer to ensure they update their system, otherwise the change will be overridden by the address on file with your employer.

**Q: What is the maximum amount you can contribute to your 401(k) Plan annually?**

The maximum for participants under the age of 50 is \$18,000 for year 2016. The maximum for participants over 50 years old is \$24,000.

**Q: Does Vista 401(k) have representatives onsite at our schools?**

No, we do not have representatives at your schools. You may contact us at 866-325-1278 or go to our website at [www.vista401k.com](http://www.vista401k.com).

**Q: I am about to receive a DROP payout. Can I rollover some or all of the money into my 401(k) Plan?**

Yes. You may rollover all or a portion of the DROP payout into the Vista 401(k) Plan. Contact our office at 866-325-1278 for the necessary forms.

**Q: How do I qualify for a loan from my 401(k) account?**

You must have a balance of at least \$2,000.

**Q: What is the minimum loan I can take?**

The minimum loan is \$1,000 and the maximum is 50% of your account balance up to \$50,000.

**Q: Can I have more than one loan at a time?**

No. You can only have one loan at a time. Once you have paid off your loan, there is a 30-day waiting period before you can apply for another loan.

**Q: My payroll deduction summary from my paycheck has a deduction for Vista. Does that mean I am contributing to the Vista 401(k) Plan?**

No. Your Vista 401(k) contribution will be noted on your paycheck summary as 401(k). Call us at 1-866-325-1278 for additional information.

**Q: I designated a beneficiary when I signed up for my benefits with the School District. Does that apply to my 401(k) account?**

No. Your Vista 401(k) Plan is a completely separate account from your other School District benefits. You must designate a specific beneficiary on this account by logging onto your account online or by contacting our office to request a form be mailed to you.

**Q: I took a hardship from my account. Do my contributions have to stop?**

Yes. By law, your 401(k) contributions and any other contribution to a retirement plan must cease for six months. After six months, you must restart your contributions. The payments will not automatically resume.

**Q: When I retire, do I have to take a lump-sum payout of my 401(k) account?**

No. You can leave your account with the Vista 401(k) Plan as long as you want. You have the option of setting up systematic withdrawals or you can have periodic withdrawals – giving you the capability to receive payments monthly, quarterly or as needed.

**Q: I am about to be 70 ½ years old, do I need to call the office about getting my Required Minimum Distribution (RMD) paid out to me?**

No. Our company automatically calculates your RMD amount and sends a check to the address on file. Contact our office to update your contact information.

**Q: Is there a fixed amount I must contribute to an account?**

There is no fixed amount you must contribute. However, there is a \$25 minimum contribution per pay period.

**Q: How can I increase the amount I am contributing into my 401(k) Plan?**

- 1) You can log into your account at [www.vista401k.com](http://www.vista401k.com) and select the “change deferral amount” tab. Enter how much you want to contribute and click the “submit” button.
- 2) We can e-mail, fax or mail you a form to fill out and send back to us.
- 3) You can call our automated system at 800-213-2310.

**Q: Can I rollover my 403(b) account into my 401(k) account?**

You can rollover your 403(b) account into your 401(k) account, as long as you meet certain IRS requirements:

You are over the age of 59 ½

No longer working for the plan sponsor

Rolling over funds to your 401(k) account may be a good way to cut expenses and keep more of your returns.

**Q: How can I receive the most current information about the 401(k)?**

Go to our website at [www.vista401k.com](http://www.vista401k.com) and select our “Learning Center” link.

**Q: How can I reset my password?**

For security purposes, you can only have your password reset by calling our office at 866-325-1278.

**Q: When will I receive a statement?**

Participant statements are mailed after each quarter to the address we have on file.

**Q: How can I pay off my loan early?**

First make either a cashier’s check or money order payable to “Matrix Trust Co. FBO: Vista 401(k).” Address the envelope to: Vista 401(k), P.O. Box 1878, Tallahassee, Florida 32302.

**Q: I will be out of school soon for the summer. Do I need to stop my contributions to my 401(k) plan?**

No. Contributions aren't deducted for 10-month employees over the summer.