

At times of market volatility, many retirement plan participants have concerns about their savings and questions about what action, if any, they should be taking in light of all the media headlines and news. It can be unsettling to see swings in the value of your savings as markets appear to react daily to economic and political developments. Consider the following as you think about your retirement investments in the current environment:

**Remember that you are investing for the long term.** What your portfolio does from day-to-day or week-to-week may be unnerving, but what you have in the end is what matters. If you have selected one of our risk-based portfolios appropriate for your time horizon and savings goals, you have an asset allocation designed to help you meet your objectives over the long term. That portfolio is broadly diversified across asset classes and funds, which can reduce volatility as asset classes do not move in tandem.

**Reconfirm your objectives and asset allocation.** If you have chosen one of our professionally managed portfolios based on your retirement goals and risk tolerance, revisit your experiences of the past few years and determine if you have the same risk tolerance today. How did you react to the market decline of 2008 and the recent pullback? Keep in mind that adjusting the risk level of your portfolio will also have an impact on the return you achieve and the probability of reaching your retirement goals, so it is best not to make changes lightly.

**Restrain the urge to “do something.”** Emotions run high at times like these, but emotions are not a good basis for investment decision-making. It is natural to want to exercise control over events that are essentially uncontrollable. However, even professional investors have difficulty timing the markets, and few do it successfully over time. Diverging from your long-term plan based on fear or an emotional desire to take action could cause you to miss out on market advances, which often occur in short bursts. The portfolios in your plan are professionally managed and rebalanced to keep them in line with the strategic allocation, so that is taken care of for you.

**Continue to save.** It may seem counter-intuitive to add to your retirement portfolio when times seem tough in the markets, but your retirement dollars actually buy more when the markets are low. A consistent savings program is essential in meeting your retirement objectives.

We hope you will continue to utilize our professionally constructed and monitored portfolio options as your best course to a successful retirement savings program. The portfolios are especially useful for maintaining discipline in difficult market environments such as we have experienced recently.

Please contact your Hewins consultant if you have any questions. Contact information is available from your internal plan representative.

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