Bring your retirement into focus

Target Retirement Trusts can help you meet your goals.

Vanguard Target Retirement Trusts save you time and effort by making it easier to choose investments. And they're available to you in the Assurant 401(k) Plan.

Why are Target Retirement Trusts so popular?

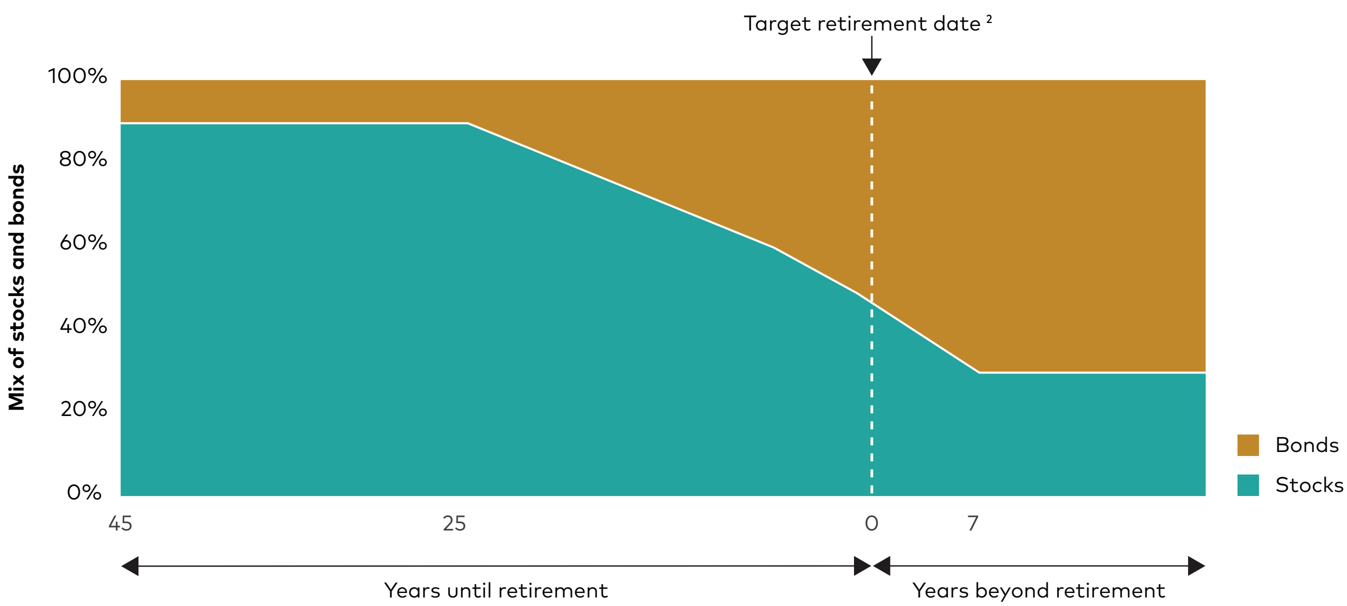
Eighty-four percent of participants in a retirement plan with Vanguard use target-date investments.[1] Why are these trusts so popular among investors? Because they're so simple. With one Target Retirement Trust, you can have a mix of investments that's right for you now—and will likely be right for you as you move into retirement.

When it comes to investing, there are two primary choices: stocks and bonds. Stocks are riskier than bonds but tend to offer greater potential reward over time. You can determine the mix of stocks and bonds that you think is right for you—or choose just one Target Retirement Trust and let the investment professionals do that for you.

The year in the trust name is the target date. As you get closer to retirement, your trust will become less risky as it invests more in bonds and less in stocks. And about seven years after the target date, the trust will settle into a mix that makes sense for many retirees drawing income. The chart below shows you what that means.

[1]**Source:** *How America Saves 2025*, Vanguard, June 2025.

How the mix of stocks and bonds changes over time



Source: Vanguard.

[2] Target retirement date is the year stated in the investment name and assumes retirement at age 65

A note about risk

Whenever you invest, there's a chance you could lose the money. Investments in Target Retirement Trusts are subject to the risks of their underlying funds. The year in the trust name refers to the approximate year (the target date) when an investor in the trust would retire and leave the workforce. The trust will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. The Income Trust has a fixed investment allocation and is designed for investors who are already retired. An investment in a Target Retirement Trust is not guaranteed at any time, including on or after the target date.

How to choose a Target Retirement Trust

If you were born in ...	Consider[3]...
2003 or later	Vanguard Target Retirement 2070 Trust Plus
1998–2002	Vanguard Target Retirement 2065 Trust Plus
1993–1997	Vanguard Target Retirement 2060 Trust Plus
1988–1992	Vanguard Target Retirement 2055 Trust Plus
1983–1987	Vanguard Target Retirement 2050 Trust Plus
1978–1982	Vanguard Target Retirement 2045 Trust Plus
1973–1977	Vanguard Target Retirement 2040 Trust Plus
1968–1972	Vanguard Target Retirement 2035 Trust Plus
1963–1967	Vanguard Target Retirement 2030 Trust Plus
1958–1962	Vanguard Target Retirement 2025 Trust Plus
1953–1957	Vanguard Target Retirement 2020 Trust Plus
1952 or earlier	Vanguard Target Retirement Income Trust Plus

[3]Assumes an anticipated retirement age of 65.

Consider Rena. Rena was born in 1981. She doesn't know exactly when she will retire, but she will reach age 65 in 2046. So Rena decides to invest in Vanguard Target Retirement 2045 Trust.

Although Rena chose the trust closest to her expected retirement year, you don't have to. You could choose one with a later target date if you prefer a more aggressive investment mix. On the other hand, if you'd prefer a less risky mix, you could choose one with an earlier target date.

If you're already retired, you may want to consider Vanguard Target Retirement Income Trust. This trust is designed for retirees who want current income and some capital appreciation.

You're never locked in to a particular target date trust. Maybe your attitude toward risk will change. Or you could decide to retire earlier or later. It's a good idea to check the trust's mix at least once a year to make sure it still matches your goals.

Let's get started!

Log in to your account at **vanguard.com/retirementplans**.

Here's your plan number if you need it: **090895**.

Need help?
Call **800-523-1188** Monday through Friday, 8:30 a.m. to 9 p.m., Eastern time.

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Collective trusts (including Vanguard Retirement Savings Trust and Vanguard Target Retirement Trusts) and separately managed accounts are special types of investments. They're offered only in retirement plans like yours. Before you invest in one, know its objective, risks, charges, and expenses. Consider these things carefully. Vanguard Fiduciary Trust Company manages the Vanguard collective trusts.

Bond funds are made up of IOUs, primarily from companies or governments. These funds risk losing value if the debt isn't repaid on time. Also, bond prices can drop when interest rates rise or the issuer's reputation suffers.

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