

Using your 401(k) for retirement just got easier



An exciting new retirement income option is coming to the Target Retirement Portfolios in the TVA 401(k) Plan. Beginning June 21, 2024, BlackRock's LifePath Paycheck will be available to 401(k) participants within new Target Retirement Paycheck Portfolios. Here are three things to know about this new option:

- Target Retirement Paycheck Portfolios build on the existing suite of Target Retirement Portfolios in the 401(k) Plan, which are designed for participants who prefer a single, professionally managed investment approach and include a diversified allocation of stocks, bonds, and inflation-sensitive investments that are managed by BlackRock to gradually become more conservative as you approach retirement.
- For participants in the Target Retirement Portfolios, beginning in the year you turn age 55, your investment will transition from a Target Retirement Portfolio to a Target Retirement Paycheck Portfolio, which will begin allocating a portion of its investments to a new asset class called lifetime income. The amount invested in lifetime income will initially be 10% and gradually increase to approximately 30% by age 65.
- The lifetime income asset class performs similar to a long-duration corporate or government bond and starting at age 59½ until the year in which you turn 71 provides you the option to use that money to purchase a guaranteed lifetime income stream from insurers selected by BlackRock.

Check out these resources for more age-specific information:

Under 55

If you are under age 55: the Target Retirement Portfolios will continue to invest in the same mix of stocks and bonds as they do today. For more information on the investment strategy for the 2035-2065 Target Retirement Portfolios, take a look at the enrollment guide on the [401\(k\) Plan page](#) of the TVARS website. For additional information on LifePath Paycheck and the retirement income option available to you at a later age, please visit the [LifePath Paycheck Resources page](#).

Age 55

If you are approaching or at age 55: take a look at two informational videos on LifePath Paycheck and a 55+ brochure, which can be found on the [LifePath Paycheck Resources page](#) of the TVARS website.

Age 59½ – 71

If you are approaching age 59½ or between the ages of 59½ – 71: consider reading the Annuity Checklist and MyLifePath platform document on the [LifePath Paycheck Resources page](#) for more information on LifePath Paycheck and the retirement income option available to you as you get closer to retirement.

Questions?

The addition of the Target Retirement Paycheck Portfolios will happen automatically. There is no action required on your part. We encourage you to visit [LifePath Paycheck Resources \(tvvars.com\)](#) to answer your questions and to learn more about the new lifetime income option in the 401(k) Plan.