

Special Edition

An Announcement From The President

The YWCA Retirement Fund Increases Benefits **8%** For Annuity and Participants

Richard W. Taylor, President

I am pleased to report the YWCA Retirement Fund is fully funded and able at this time to provide benefit enhancements of 8% to Annuity and Participants.

ANNUITY will receive an 8% lifetime increase in their monthly annuity payments effective with the April payment.

PARTICIPANTS with an account with the Fund as of November 30, 2013 will receive an increase equal to 8% of their total account balance. The increase will be credited to the accounts in April.

These enhancements represent meaningful increases in monthly payments to Annuity and to the accounts of Participants. We are gratified to be able to take this action after these past five years that were so difficult for so many Americans. As a result of prudent, risk-averse management of its assets, the Retirement Fund is fully funded and able to meet all its obligations to Annuity, Participants and Beneficiaries.

In these days when most companies have shifted the burden of market risk to employees via defined contribution plans, the YWCA Retirement Fund is committed to continuing to provide a guaranteed retirement benefit that does not subject YWCA employees and annuity to major market risk with funds set aside to provide for their financial security in retirement.

The YWCA Retirement Fund is very happy and proud to work with the YWCAs in providing pension benefits to thousands of YWCA employees for over 89 years. Our only goal is to provide you with a better, safer retirement plan than you can find elsewhere. You can be assured that we will continue to be guided by adherence to our core values of stewardship, seeking long-term growth of Fund assets consistent with prudent risk management in order to assist you with financial security in retirement.

Each Annuity and Participant will receive an individual letter in early May detailing the dollar increase to her or his monthly annuity or account.