

Trucking Employees of North Jersey Annuity Fund Qualified Default Investment Alternative (QDIA) Employee Notice

Purpose of this notice

Trucking Employees of North Jersey Annuity Fund maintains Trucking Employees of North Jersey Annuity Fund to help you attain financial security during your retirement years. As a plan participant, you decide how your retirement plan dollars are invested in the investment alternatives available in the plan. If you do not make an investment election, your contributions are invested in the Qualified Default Investment Alternative (QDIA).

This QDIA employee notice:

1. Describes when the QDIA is used
2. Provides details regarding the selected QDIA
3. Outlines your right to direct the investment of your plan dollars to other investments available in the plan or to elect not to have contributions withheld from your pay, if applicable
4. Explains where additional information about those additional investment alternatives can be obtained

Keep this disclosure with your Summary Plan Description and other retirement plan documents.

When the default investment alternative will be used:

You can invest your plan dollars in any of the investment alternatives available in your plan. In the absence of an investment election, your future contributions will be invested in the plan's QDIA under any of the following circumstances:

- An employer contribution has been made on your behalf but you have not provided an investment election.
- You have made investment elections that do not equal 100% or you have elected an investment that is no longer available in the plan.

If assets in your plan account are invested in the plan's QDIA, you can direct the investment of those assets to any other investment alternative under the plan. Please see "Investment Elections" later in this notice for more information on making investment elections.

The Board of Trustees has chosen target-date funds, based on date of retirement, as the plan's QDIA:

The plan's QDIA is the appropriate target-date fund, based on the year of normal retirement as determined by your Plan. Each fund contains a combination of bond-based and stock-based funds and targets a period that contains the year in which you attain normal retirement age.

Investment name	Fund ID	Retirement Year	Net fees
Vanguard Target Retirement Income Inv	VTINX	Prior to 2013	0.12%
Vanguard Target Retirement 2015 Inv	VTXVX	2013 to 2017	0.12%
Vanguard Target Retirement 2020 Inv	VTWNX	2018 to 2022	0.13%
Vanguard Target Retirement 2025 Inv	VTTVX	2023 to 2027	0.13%
Vanguard Target Retirement 2030 Inv	VTHRXX	2028 to 2032	0.14%
Vanguard Target Retirement 2035 Inv	VTTTHX	2033 to 2037	0.14%
Vanguard Target Retirement 2040 Inv	VFORX	2038 to 2042	0.14%
Vanguard Target Retirement 2045 Inv	VTIVX	2043 to 2047	0.15%
Vanguard Target Retirement 2050 Inv	VFIFX	2048 to 2052	0.15%
Vanguard Target Retirement 2055 Inv	VFFVX	2053 to 2057	0.15%
Vanguard Target Retirement 2060 Inv	VTTTSX	2058 to 2062	0.15%
Vanguard Target Retirement 2065 Inv	VLXVX	2063 and After	0.15%
Net fees* as of 06/30/2021			

*Net fees represent the net expense ratio. The net expense ratio is the total annual operating expense, minus any applicable fund company expense waivers or reimbursements.

- **Fund Name / ID: Vanguard Target Retirement Income Inv (VTINX)**

Investment Objective: The investment seeks to provide current income and some capital appreciation.

Investment Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar.

Principal Risk and Return Characteristics: Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Fixed-Income Securities, Management

- **Fund Name / ID: Vanguard Target Retirement 2015 Inv (VTXVX)**

Investment Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Investment Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2015 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Principal Risk and Return Characteristics: Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: Vanguard Target Retirement 2020 Inv (VTWNX)**

Investment Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Investment Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Principal Risk and Return Characteristics: Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: Vanguard Target Retirement 2025 Inv (VTTVX)**

Investment Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Investment Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2025 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Principal Risk and Return Characteristics: Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: Vanguard Target Retirement 2030 Inv (VTHRX)**

Investment Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Investment Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Principal Risk and Return Characteristics: Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: Vanguard Target Retirement 2035 Inv (VTTHX)**

Investment Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Investment Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2035 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Principal Risk and Return Characteristics: Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Fixed-Income Securities, Management, Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Target Date

- **Fund Name / ID: Vanguard Target Retirement 2040 Inv (VFORX)**

Investment Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Investment Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Principal Risk and Return Characteristics: Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: Vanguard Target Retirement 2045 Inv (VTIVX)**

Investment Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Investment Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Principal Risk and Return Characteristics: Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: Vanguard Target Retirement 2050 Inv (VFIFX)**

Investment Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Investment Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Principal Risk and Return Characteristics: Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: Vanguard Target Retirement 2055 Inv (VFFVX)**

Investment Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Investment Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2055 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Principal Risk and Return Characteristics: Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: Vanguard Target Retirement 2060 Inv (VTTX)**

Investment Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Investment Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2060 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Principal Risk and Return Characteristics: Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Fixed-Income Securities, Management, Target Date

- **Fund Name / ID: Vanguard Target Retirement 2065 Inv (VLXVX)**

Investment Objective: The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

Investment Strategy: The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2065 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Principal Risk and Return Characteristics: Hedging Strategies, Credit and Counterparty, Prepayment (Call), Currency, Loss of Money, Not FDIC Insured, Country or Region, Income, Interest Rate, Market/Market Volatility, Equity Securities, Fixed-Income Securities, Management, Target Date

Investment elections

You may direct the investment of your existing plan account balance and future contributions as follows:

- You may change investment elections for your future contributions.
- You may change investment elections for your existing account balances, including assets invested in the plan's QDIA.

If you default into the plan and subsequently change investment allocations for existing assets, your current assets and future contributions will both be redirected to the new investment options.

To direct the investment of plan account contributions or assets, make investment elections in the following manner:

For new participants: You may make investment elections on an Enrollment Form.

For existing participants: You may make investment elections in either of these ways:

- Access the secure Lincoln website at LincolnFinancial.com*, 24 hours a day, 7 days a week.
- Call the Lincoln Customer Contact Center at 800-234-3500, Monday through Friday, between 8:00 a.m. and 8:00 p.m. Eastern.

*Access may be subject to system availability

The New York Stock Exchange closes for trading at 4:00 p.m. Eastern on most business days. Transactions received before market close will be assigned that day's closing unit price. Transactions received after market close, or on a weekend or holiday, will be assigned the closing unit price for the next business day.

Additional information

You may view additional information about other investment options available in the plan by logging in to your account at LincolnFinancial.com.

Affiliates of Lincoln National Corporation include, but are not limited to, The Lincoln National Life Insurance Company, Lincoln Life & Annuity Company of New York, and Lincoln Retirement Services Company, LLC, herein referred to as "Lincoln".

Mutual funds in the *Lincoln Alliance*[®] program are sold by prospectus. An investor should consider carefully the investment objectives, risks, and charges and expenses of the investment company before investing. The prospectus and, if available, the summary prospectus contain this and other important information and should be read carefully before investing or sending money. Investment values will fluctuate with changes in market conditions so that, upon withdrawal, your investment may be worth more or less than the amount originally invested. Prospectuses for any of the mutual funds in the *Lincoln Alliance*[®] program are available at 800-234-3500.

The program includes certain services provided by Lincoln Financial Advisors Corp. (LFA), a broker-dealer (member FINRA) and an affiliate of Lincoln Financial Group, 1300 S. Clinton St., Fort Wayne, IN 46802. Unaffiliated broker-dealers also may provide services to customers.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.