

Voya RetireFlex – MF

(Mutual Funds)

Participant Information
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Why Reading this Information Booklet is Important. Before you (the “employee”/ “participant”) participate in the **Voya RetireFlex – MF** program (the “Program”) through the defined contribution retirement plan (the “Plan”) that your employer sponsors under Section 401 or Section 457(b) of the Internal Revenue Code (the “Tax Code”), you should read this information booklet and its Appendices. This booklet provides facts about these Programs and their investment options and other important information. Plan sponsors (generally your employer) should read this information booklet to help determine if the program is appropriate for their plan. Please keep it for future reference.

OVERVIEW

Under federal tax law, and if the Plan allows, you may contribute to the Plan on a pre-tax or post-tax basis. Your retirement benefits are governed exclusively by the provisions of the Plan and not by the Program. This document is intended as an overview of the Program.

The Program is offered as a funding option for your Plan. The Program includes a Custodial Account Agreement or Trust Agreement between your employer and the following companies: Voya Financial Partners, LLC, Voya Retirement Insurance and Annuity Company (the “Company,” “we,” “us,” “our”), and Voya Institutional Trust Company and may include a Group Annuity Contract (the “Contract”) issued to the Plan Sponsor. These companies are not a party to your employer’s retirement plan and have no responsibility for any assets of the plan prior to their receipt by the applicable company. Your employer has also entered into a Plan Services Agreement with the Company¹, under which we provide administrative services to your employer’s retirement plan.

The primary purpose of the Program is to provide for the accumulation of contributions, under the terms of the Plan and the Tax Code, which could result in retirement income for you and other Plan participants. When you retire, the Plan may allow you to take your benefit in the form of an annuity (that is, an irrevocable commitment to make a series of payments for life or for a defined period in accordance with the terms of the Contract and the Program), for assets invested in select investment options. This is known as the income phase. During the income phase, upon a distributable event, several payment options are available to pay benefits to you over time. For details on when annuity options are available, if the Plan allows, please refer to the Annuity Payment Options section of this booklet.

Through the Program, we provide participant recordkeeping services to the Plan and you may have access to various investment options, including the:

- Voya Fixed Account – 457/401 II (the “Fixed Account”);
- Voya Stable Value Fund;
- Stable Value Option (“StabilizerSM”); and
- Mutual Funds.

Not all of these investment options may be available to you through the Program and you should review your enrollment materials or contact your Plan Sponsor, the Plan’s administrator or your local representative to determine the investment options available to you. As indicated in your enrollment materials, this information may also be obtained by calling our Retirement Readiness Service Center at 1-800-584-6001. After enrollment, information is available by accessing www.voyaretirementplans.com.

Your Plan may offer additional services, which are not covered in this Information Booklet. For more information regarding the options and services that are specific to the Plan, details of the Plan’s operation and eligibility to participate, please contact your Plan Sponsor, the Plan’s administrator or your local representative.

In the event of a conflict between this information booklet and the Contract, Custodial Account, or Trust agreements (the “Program Documents”), the terms of the Program Documents will prevail. The provisions described in this booklet may not match exactly the provisions included in your Plan.

PROGRAM INVESTMENT OPTIONS

The Program generally offers a wide range of investment options. Each investment option has different features, benefits and investment objectives. The specific options available to you are described in fact sheets which are included in your enrollment materials or which are available by **calling our Retirement Readiness Service Center at 1-800-584-6001. After enrollment, information is also available by accessing www.voyaretirementplans.com**. The Company may add, restrict, or remove the availability of any such investment options.

An employee's Plan contributions are generally payroll deducted. Employee and employer contributions are invested either at the direction of your Plan Sponsor or in the investment options that you select from what is available through the Plan. The contributions and any earnings thereon are to help provide future retirement income.

Investment options offered under the Program are considered long-term investments designed for retirement purposes. Money withdrawn from the Plan generally will be taxed as ordinary income in the year the money is distributed.

Credited Interest Stability of Principal Investment Options

Your Plan may offer one or more of the following Credited Interest Stability of Principal investment options. Please refer to your enrollment materials or contact your Plan Sponsor, the Plan's administrator or your local representative to determine the Credited Interest Stability of Principal investment options available to you. As indicated in your enrollment materials, this information may also be obtained by **calling our Retirement Readiness Service Center at 1-800-584-6001. After enrollment, information is available by accessing www.voyaretirementplans.com**.

Voya Fixed Account – 457/401 II (the "Fixed Account")

The Fixed Account may be available under the Program through the Contract. If available, the Fixed Account provides stability of principal and credits interest on amounts allocated to this option. There are two kinds of guaranteed interest rates:

- Minimum guaranteed interest rate: The Contract provides a minimum guaranteed interest rate. We guarantee that interest will be credited at an annual effective yield that is at least equal to the minimum guaranteed interest rate. The minimum is established at the issuance of the Contract and is guaranteed for the life of the Contract; and
- Annual floor interest rate: The Company will set a guaranteed floor interest rate for each calendar year (1/1 to 12/31). This rate will never be less than the minimum guaranteed interest rate described above, and this annual floor interest rate is currently equal to the minimum guaranteed interest rate.

During the year, we may credit interest at a rate greater than the annual floor interest rate. This is known as the "current interest rate," and may be subject to change at any time, but is guaranteed not to be below the minimum guaranteed interest rate. Any rate change initiated solely by Voya will be guaranteed to remain in effect until the last day of the three-month period measured from the first day of the month in which such change was made. The current rate for a plan's initial investment in the Voya Fixed Plus Account may be in effect for less than a full three-month period. Please contact your local representative for information regarding any of the Fixed Account interest rates described above as they pertain to the Contract issued to your Plan Sponsor, or **contact our Retirement Readiness Service Center at 1-800-584-6001. After enrollment, information is available by accessing www.voyaretirementplans.com**.

The minimum guaranteed interest rate, the annual floor interest rate and the current interest rate are each expressed as an annual effective yield. Interest is credited to your account on a daily basis. Once credited, the interest becomes a part of your principal. This means that your account earns compound interest. Taking the effect of compounding into account, the interest credited to your account daily yields the current interest rate. Any changes in rates will apply to all amounts in the Fixed Account. There are restrictions on transfers and withdrawals associated with the Fixed Account and, for Plan Sponsor directed transfers and withdrawals, a Market Value Adjustment ("MVA") may apply to amounts withdrawn from the Fixed Account. **See "CHANGING YOUR INVESTMENT SELECTION" and the "APPENDIX—Payment of the Fixed Account Value upon Withdrawal" for more information.**

The Company's claims paying ability should be taken into consideration when evaluating the Fixed Account's interest rate guarantees.

Voya Stable Value Fund (the "SVF")

If available, the SVF is a group collective trust maintained by a trustee that is unaffiliated with the Company. It is available exclusively to our customers provided they meet the Company's and the SVF's underwriting criteria. The SVF seeks to provide safety of principal, adequate liquidity and competitive yield with low return volatility. The SVF intends to achieve this objective by investing in a variety of stable value investments as described in the SVF's fact sheet. The Company does not make any guarantees of principal, interest, investment return, or withdrawal liquidity in connection with the offering of the SVF in the Program. The fund is not insured by the FDIC or any bank or governmental agency, and you may lose value when investing in the SVF.

Expenses associated with an investment in the SVF consist of fees for trustee and investment management services. Accordingly, the Company deducts fees from the income accrued on the units of participation in your account under this option or, if fund income is insufficient for this purpose, we will redeem the appropriate number of units to cover the fees in question. For more information, see the Voya Stable Value Fund fact sheet. There are restrictions on transfers associated with the SVF; see "**CHANGING YOUR INVESTMENT SELECTION**" for more details.

For more information about the SVF fees, and compensation to be received from the SVF by the Company, you may request a copy of the SVF Disclosure Document from your Plan Sponsor or Plan administrator.

Stable Value Option

If available, the Stable Value Option offers stability of account balances. It is funded by a guaranteed separate account annuity contract (StabilizerSM) that is issued by the Company. The Stable Value Option is a separate investment option under the Program.

The contributions made to the Stable Value Option are credited with a stated rate of interest that is announced periodically and may vary from period to period. This rate is net of any Stabilizer contract fees associated with this investment option. If the Plan uses multiple stable value investment contracts, the rates for all of these contracts are blended together to create one rate. There are restrictions on transfers and withdrawals associated with the Stable Value Option; see "**CHANGING YOUR INVESTMENT SELECTION**" for more details.

See the Stabilizer fact sheet for information regarding fees associated with the Stabilizer contract.

Mutual Funds

Mutual Funds may also be available under the Program through the Custodial Account Agreement or Trust Agreement. Each of these investment options has a different investment objective. These investment options fluctuate in value and involve investment risks.

When contributions are allocated to a mutual fund, shares of the mutual fund are purchased for the plan and allocated to your account. The value of the fund shares may increase or decrease, which will affect the value of your account.

Each fund pays an investment advisory fee to its investment adviser. Funds also have other fees and expenses, which may include redemption fees. For more information about the investment advisory fees or other fund expenses, refer to the applicable investment option fact sheets and fund prospectuses. Account values associated with the mutual funds fluctuate with market conditions, and when surrendered, the principal may be worth more or less than the amount invested.

You should consider the investment objectives, risks, charges and expenses of the investment options offered through a retirement plan carefully before investing. This information booklet, fund prospectuses, and investment option fact sheets contain this and other information, and can be obtained by contacting your local representative or by calling our Retirement Readiness Service Center at 1-800-584-6001. Please read the information carefully before investing.

CHANGING YOUR INVESTMENT SELECTION

As authorized by your Plan, you may transfer existing amounts and change your investment elections for future contributions among investment options available under the Program. You may do this **by calling**

our Retirement Readiness Service Center at 1-800-584-6001, or electronically by accessing www.voyaretirementplans.com. You will receive confirmation of the requested changes by mail or, if available and you so elect, electronically. It is important that you review these confirmation statements carefully. Failure to report any discrepancy within 30 days will indicate that you are in agreement with the transactions in your account as reported on the confirmation statement.

Restrictions on Transfers Between Competing Investment Options

Subject to the following Equity Wash Restrictions and before an annuity option is elected, all or any portion of the Current Value of any Participant Account held in an investment option available under the Program may be transferred to any other investment option available under the Program.

Equity Wash Restrictions

Transfers between investment options offered through the Program are subject to the following provisions:

- (a) Direct transfers from the Fixed Account, SVF, or the Stable Value Option cannot be made to a Competing Investment Option;
- (b) A transfer from the Fixed Account, SVF, or the Stable Value Option to other investment options cannot be made if a transfer to a Competing Investment Option has taken place within 90 days;
- (c) A transfer from the Fixed Account, SVF, or the Stable Value Option to other investment options cannot be made if a surrender from a non-Competing Investment Option has taken place within 90 days; and
- (d) A transfer from a non-Competing Investment Option to a Competing Investment Option cannot be made if a transfer from the Fixed Account, SVF, or the Stable Value Option has taken place within 90 days.

Any non-enforcement of these Equity Wash Restrictions will not constitute a waiver of these restrictions on subsequent transfers.

A Competing Investment Option is defined as any investment option offered under the Program, which:

- (a) Provides a direct or indirect guarantee of investment performance;
- (b) Is, or which may be, invested primarily in assets other than common or preferred stock;
- (c) Is, or which may be, invested primarily in financial vehicles, (such as mutual funds, trusts, and insurance company contracts) which are in turn, invested primarily in assets other than common or preferred stock;
- (d) Is available through a self-directed brokerage arrangement; or
- (e) Is any investment option with similar characteristics to those described above.

For more information about Competing Investment Options, please contact your local representative.

CHARGES AND PREMIUM TAX

Asset Based Fee

An annual asset based fee may be deducted from your account for recordkeeping and administrative services provided to your Plan. A pro-rata portion of the asset based fee is calculated and deducted on a periodic basis (generally quarterly) from all applicable investment options, depending upon your Plan. This amount may vary by investment option, and this fee may be waived, reduced, or eliminated in certain circumstances. It will appear on your statements as a dollar amount, deducted from all applicable investment options.

Participant Account Charge

A Participant Account Charge, if applicable, may be deducted from your account on a periodic basis. The charge is for the administration of your Plan's accounts. We will deduct the charge from all accounts, proportionately from the value of your chosen investment options. Alternatively, your Plan Sponsor may elect to pay the charge on your behalf directly to the Company.

Installation Charge

The Plan may be subject to an Installation Charge. This one-time charge may be paid separately by your Plan Sponsor or may be fully or partially deducted from your account after the initial contribution to the Program.

Premium Tax

Some states and municipalities charge a premium tax on contributions made to the Contract. We will deduct the amount of any applicable premium tax from the current value of a participant account no earlier than when there is a tax liability. We reserve the right to deduct any premium tax due before a net contribution is allocated to the participant account.

Additional Charges

You may be assessed the following additional service charges:

- Wiring or express mailing of withdrawal checks and related paperwork: \$50 per occurrence;
- Stop Payment requested within 10 days of check issuance: \$50 per occurrence; and
- Other charges for additional services, as elected by your Plan Sponsor.

Charges are subject to change at any time.

COMPENSATION AND RELATED EXPENSES

We may compensate one or more sales professionals for their services under the Program, which may include installing and servicing the Program by providing product explanations, and periodically reviewing participants' retirement needs and available investment options.

In some situations, the Company may pay sales professionals a flat dollar commission that may exceed the commission maximums. Sales professionals may receive all or a portion of compensation paid to their distributor, depending upon the firm's practices. The initial amount of commissions and annual payments paid to the sales professional will be disclosed in the written materials we provide to your Plan Sponsor at the point of sale. In some situations, the Company may employ sales professionals to perform enrollment and other services, and may pay these sales professionals a flat salary rather than a commission. We consider compensation-related expenses, as well as several other factors (such as the services provided, plan characteristics, and non-compensation related expenses), when determining the Asset Based Fee, Participant Account Charge, Installation Charge and/or Fixed Account credited interest rates. No additional deductions are imposed on you or the Plan Sponsor for compensation related expenses. More detailed information is available from your Plan Sponsor, the Plan administrator, and/or your local representative.

WITHDRAWALS

Withdrawal benefits will vary based on plan provisions and applicable Tax Code restrictions and requirements. All withdrawals shall be made proportionately from the Credited Interest Stability of Principal Investment Option and the mutual funds, from all applicable asset accounts. The Plan Sponsor may direct the Company to place a withdrawal restriction on your account in the event of receipt of a domestic relations order or any other type of court order or regulatory document that asserts a claim to benefits.

If you are married and your retirement plan is covered by the Employee Retirement Income Security Act of 1974 ("ERISA"), your Plan Sponsor must provide certification that Retirement Equity Act ("REA") requirements have been met. REA generally requires that your selection of retirement benefits and the designation of a non-spouse beneficiary must have the written consent of your spouse if you are married. Please consult your Plan Sponsor or the Plan administrator for the ERISA status of your Plan.

Withdrawal Restrictions

Charges, adjustments, and restrictions on withdrawals from the Fixed Account, SVF, or Stable Value Option depend upon whether the withdrawal is associated with a distributable event. Distributable events for participants are based on the terms of the Code and the Plan, and such events may include, but are not limited to: retirement, separation from service (not including a severance from employment that would not otherwise qualify as a separation from service), death (in which case such payment will be made to the Participant's designated beneficiary), Plan Sponsor certified unforeseeable emergency or financial hardship, Plan loan, in service withdrawal upon attainment of a stated age, or disability. Any withdrawal for any purpose not associated with a distributable event is deemed to be a surrender.

Withdrawals from the Fixed Account, SVF, or Stable Value Option associated with a distributable event are allowed at any time. Subject to the “**Additional Restrictions Associated with Surrenders Initiated by your Plan Sponsor**” noted below, surrenders from the Program are subject to the following restrictions:

- (a) Surrenders from the Fixed Account, SVF, or Stable Value Option are not allowed;
- (b) Surrenders from non-Competing Investment Options are not allowed if a transfer from the Fixed Account, SVF, or Stable Value Option has taken place within 90 days; and
- (c) Surrenders may be subject to the Equity Wash Restrictions described in “**CHANGING YOUR INVESTMENT SELECTION.**”

Additional Restrictions Associated with Surrenders Initiated by your Plan Sponsor

On full or partial surrenders initiated by your Plan Sponsor for the purpose of removing the Fixed Account as an investment option for existing and/or future participants in the Plan, or for the purpose of terminating the Contract, a Market Value Adjustment (“MVA”) will be applied to the Fixed Account portion of your account unless the Plan elects to have the surrendered amount paid out, with interest, over a period of 60 months. More information on the MVA can be found in the “**APPENDIX–Payment of the Fixed Account Value upon Withdrawal**” to this booklet.

The conditions for withdrawals and transfers from the SVF are described in the SVF Disclosure Document and the group collective trust agreement. Among those conditions is that Plan Sponsor-initiated surrenders from the SVF require twelve-month prior written notice to the SVF unless waived by the SVF. If all assets other than allocations in the SVF are transferred to a successor plan provider, remaining SVF assets will be held in an unallocated account until the end of such period. Therefore the Company will no longer maintain allocated participant account balances or provide any other participant servicing on the assets in the SVF. However, SVF surrenders requested to meet participant-directed benefit withdrawals and transfers will be permitted as agreed to by the Company. Additionally, the SVF may become split funded and an additional asset based fee and/or service fee may apply for the remainder of such period.

A request by your Plan Sponsor for a full withdrawal from the Stable Value Option triggers a total contract discontinuance (see the “**CHANGES TO AND TERMINATION OF THE PROGRAM**” section) and payment of amounts held in the Stabilizer contract (your Stable Value Option account) will be in accordance with contract provisions. The Stabilizer contract allows your Plan Sponsor to choose from a number of options, depending upon the type of the plan(s) covered by the Program. You should be aware that the option your Plan selects in this situation may have an impact on your Stable Value Option account balance. The exact nature of the impact will depend on the specific choice your Plan makes and a number of other factors. Check with your Plan if you have questions concerning a Plan-directed full withdrawal.

DISTRIBUTION OPTIONS

Upon a distributable event, there are various distribution options for amounts invested through the Program that may be available to you.

Lump Sum Payment – We will pay a lump sum equal to all or any vested portion of your account value.

Systematic Distribution Options (“SDO”) – The Company may offer one or more SDOs that allow for scheduled withdrawals from a participant account. SDO payments are available, where allowed by the Plan, to participants who meet certain minimum account value requirements under the Program. Age requirements may also apply.

We reserve the right to discontinue any SDO, and to change the terms of future elections of these options. Other options may be added in the future. Additional information on the available options can be provided upon request. Because SDO payments are not annuity options, the participant account remains in the accumulation phase under the Contract. This means that transfers among investment options continue to be available, charges continue to apply, and the lump sum payment and other payment options under the Plan continue to be available. Once elected, you may revoke SDO payments by submitting a revocation form to our Service Center. Contact your local representative or our Service Center to obtain the form. This revocation will apply only to amounts not yet paid. You should carefully assess your future income needs when considering the election of SDO payments. You should also consult your tax adviser prior to requesting the election of these options due to the potential for adverse tax consequences.

Annuity Payment Options – Annuitization options are available through the Contract for amounts allocated to the Fixed Account, and through the Stabilizer contract (if elected) for amounts allocated to the Stable Value Option, as may be applicable to your Plan. Annuitization options are not available for amounts allocated to the mutual fund investment options; however those amounts may be transferred to the Fixed Account or Stabilizer contract, as applicable, subject to Equity Wash Restrictions as described above, before an annuitization option is elected. Annuitization options are not available for amounts allocated to the SVF. For more information about the annuitization options that may be available, please contact your local representative.

Required Distributions – Participants must begin taking at least the required minimum distribution from the Plan in accordance with the Tax Code generally no later than the April 1 following the calendar year in which you turn age 70½, or retire, whichever occurs later; special rules apply to participants having an ownership interest of more than 5% in the employer and to beneficiaries in the event that a participant dies before becoming eligible to take required minimum distribution. The Plan must direct us to commence required minimum distribution to a participant and the form of payment.

SUM PAYABLE AT DEATH

The Plan's authorized representative will direct us to pay any death benefit, if available, to your designated Plan beneficiary in a lump sum.

CHANGES TO AND TERMINATION OF THE PROGRAM

The Company and your Plan Sponsor may terminate or change the Program at any time by written mutual agreement. The Program may also be changed to comply with federal or state law. We may also change certain provisions upon advance written notice and such changes may apply only for new participants and contributions made to accounts after the change is effective.

For the Fixed Account, any time after the completion of five contract years, and in accordance with the terms of the Contract, we have the right to terminate the Contract by giving the Plan sponsor a 90-day written notice to pay out the full value.

For the Stable Value Option Stabilizer contract only, your Plan may initiate a total or partial (for a specific group of participants) discontinuance by giving us a 30-day advance written notice. The Company may bring about the discontinuance to the Stabilizer contract by giving your Plan a 90-day advance written notice (30 days if the discontinuance is for a reason specified in the contract). Your Plan Sponsor has the right to surrender the Stabilizer contract for the contract value, subject to any adjustment that may apply under the terms of the Stabilizer contract. Upon contract termination, the Company will pay out the separate account balance in accordance with the terms of the Stabilizer contract. If your Plan or the Company initiates the Stabilizer discontinuance described above, the Company may refuse to accept deposits to the contract. Any payments or transfers are subject to any limitations or restrictions that are in the Stabilizer contract.

SUSPENSION OF FINANCIAL TRANSACTIONS OR PAYMENT DELAY

In accordance with applicable federal securities laws and regulations, we reserve the right to suspend financial transactions or postpone payments during times when the following situations occur:

- The New York Stock Exchange (“NYSE”) is closed or trading on the NYSE is restricted; or
- The U.S. Securities and Exchange Commission (“SEC”) determines that a market emergency exists or restricts trading for the protection of investors.

The Company, under certain emergency conditions, may also defer any payment from the Fixed Plus Account for a period of up to 6 months (unless not allowed by state law), or as provided by federal law.

FEDERAL TAX INFORMATION

Under federal tax law, qualified retirement Plan contributions and investment earnings are not taxable until they are distributed. Taxation occurs when amounts are paid from the Program funding the Plan to participants (or their beneficiaries). The Program, including the Fixed Plus contract, is not necessary for this favorable tax treatment.

Federal tax rules limit contributions to and distributions from the Program:

- **Contributions** - In order to be excludable from gross income for federal income tax purposes, total annual contributions are limited by the Internal Revenue Code; and
- **Distributions** - Certain tax rules limit eligibility to distributions from the Program and dictate when minimum distributions must begin. We report the gross and taxable portions of all distributions to the IRS. Any taxable distributions are generally subject to withholding. Federal income tax withholding rates vary in accordance with the type of distribution and the recipient's tax status.

Note that there may be other circumstances that trigger taxability under the Plan, including, but not limited to, loan defaults. **You should consult with a tax and/or legal adviser about the effect of federal income tax laws, state tax laws or any other tax laws affecting the Program or any transactions involving the Program.**

IRS Circular 230 Disclosure: These materials are not intended to be used to avoid tax penalties, and were prepared to support the promotion or marketing of the matter addressed in this booklet.

*After-tax contributions and applicable earnings from Roth sources, if available, will not be taxable provided they meet the qualified Roth distribution criteria.

ANTI-MONEY LAUNDERING

In order to protect against the possible misuse of our products in money laundering or terrorist financing, we have adopted an anti-money laundering program satisfying the requirements of the USA PATRIOT Act and other current anti-money laundering laws. Among other things, this program requires us, our agents and customers to comply with certain procedures and standards that will allow us to verify the identity of the sponsoring organization and that contributions and loan repayments are not derived from improper sources.

Under our anti-money laundering program, we may require customers, and/or beneficiaries to provide sufficient evidence of identification, and we reserve the right to verify any information provided to us by accessing information databases maintained internally or by outside firms.

We may also refuse to accept certain forms of payments or loan repayments (traveler's cheques, cashier's checks, bank drafts, bank checks and treasurer's checks, for example) or restrict the amount of certain forms of payments or loan repayments (money orders totaling more than \$5,000, for example). In addition, we may require information as to why a particular form of payment was used (third party checks, for example) and the source of the funds of such payment in order to determine whether or not we will accept it. Use of an unacceptable form of payment may result in us returning the payment to you.

Applicable laws designed to prevent terrorist financing and money laundering might, in certain circumstances, require us to block certain transactions until authorization is received from the appropriate regulator. We may also be required to provide additional information about you and your policy to government regulators.

Our anti-money laundering program is subject to change without notice to take account of changes in applicable laws or regulations and our ongoing assessment of our exposure to illegal activity.

ORDER PROCESSING

In certain circumstances, we may need to correct the pricing associated with an order that has been processed. In such circumstances, we may incur a loss or receive a gain depending upon the price of the fund when the order was executed and the price of the fund when the order is corrected. Losses may be covered from our assets and gains that may result from such order correction will be retained by us as additional compensation associated with order processing.

UNCLAIMED PROPERTY

Every state has some form of unclaimed property laws that impose varying legal and practical obligations on insurers and, indirectly, on contract owners, participants, insureds, beneficiaries and other payees of proceeds. Unclaimed property laws generally provide for escheatment to the state of unclaimed proceeds under various circumstances.

Contract owners and participants are urged to keep their own, as well as their beneficiaries' and other payees', information up to date, including full names, postal and electronic media addresses, telephone numbers, dates of birth, and Social Security numbers. Such updates should be communicated to us at the toll free phone number found in your enrollment material.

CYBER SECURITY

Like others in our industry, we are subject to operational and information security risks resulting from "cyber-attacks", "hacking" or similar illegal or unauthorized intrusions into computer systems and networks. These risks include, among other things, the theft, misuse, corruption and destruction of data maintained online or digitally, denial of service attacks on websites and other operational disruption and unauthorized release of confidential customer information. Although we seek to limit our vulnerability to such risks through technological and other means and we rely on industry standard commercial technologies to maintain the security of our information systems, it is not possible to anticipate or prevent all potential forms of cyber-attack or to guarantee our ability to fully defend against all such attacks. In addition, due to the sensitive nature of much of the financial and similar personal information we maintain, we may be at particular risk for targeting.

Cyber-attacks affecting us, any third party administrator, the underlying funds, intermediaries and other affiliated or third-party service providers may adversely affect us and your account value. For instance, cyber-attacks may interfere with our processing of contract transactions, including the processing of orders from our website or with the underlying funds, impact our ability to calculate Accumulation Unit Values, cause the release and possible destruction of confidential customer or business information, impede order processing, subject us and/or our service providers and intermediaries to regulatory fines and financial losses and/or cause reputational damage. Cyber security risks may also affect the issuers of securities in which the underlying funds invest, which may cause the funds underlying your contract to lose value. There can be no assurance that we or the underlying funds or our service providers will avoid losses affecting your contract that result from cyber-attacks or information security breaches in the future.

QUESTIONS: CONTACTING THE COMPANY

For answers to questions about the Program, to request additional information, including fund prospectuses, or to contact us for any other reason, please call:

- Plan Sponsors: Please call Plan Sponsor Services toll-free at 888-410-9482.
- Participants: Please call the Retirement Readiness Service Center toll-free at 800-584-6001.

Alternatively, please write us at:

Voya Retirement Insurance and Annuity Company
One Orange Way
Windsor, CT 06095-4774

APPENDIX A

Payment of the Fixed Account Value upon Withdrawal Surrenders Initiated by the Plan Sponsor

On surrenders initiated by the Plan Sponsor for the purpose of removing the Fixed Account as an investment option for existing and/or future participants in the Plan, or for the purpose of terminating the Contract, the Company will pay the Fixed Account value withdrawn in one of the following two ways, as elected by the Plan Sponsor:

- (a) In equal annual principal payments, with interest, over a period not to exceed 60 months.
- In no event, will the interest rate be less than the minimum guaranteed interest rate shown on the Contract Schedule I.
- (b) In a single payment, which has been adjusted by the Fixed Account Market Value Adjustment ("MVA"). To determine the single payment amount, the sum of the amount withdrawn from the Fixed Account is multiplied by the MVA as described below.

The Fixed Account MVA is calculated as follows:

$$\text{MVA} = 1 + \left[\frac{(P_1 + P_2 + \dots + P_{120})}{120} - 1 \right] \times \text{Phase-In Factor}$$

Where: P_t equals $(1 + m_t)(1 + m_{t+1}) \dots (1 + m_{120})$

m_t is the monthly price return for month t of the weighted average of certain indices as set forth in the Customized Index Composition below (if unavailable a similar service will be utilized) with months being defined as adjacent 30 day periods ending with the valuation date we receive the withdrawal request in good order at our Home Office.

$t = 1$ represents the 30 day period which is 120 periods prior to the valuation date of the withdrawal, and

$t = 2$ represents the 30 day period which is 119 periods prior to the valuation date of the withdrawal, and

$t = 120$ represents the 30 day period immediately prior to the valuation date of the withdrawal.

Phase-In Factor is the percentage determined based on the table below:

Contract Year	Phase-In Factor
1	20%
2	60%
3	100%
4	100%
5+	100%

Notwithstanding the foregoing, if the Contract was established in connection with a conversion from another of the Company's general account contracts or policies, the Phase-In Factor shall be equal to 100%, regardless of the Contract Year during which such payment is made.

Customized Index Composition

<u>Index</u>	<u>Customized Index Percentage</u>
Barclays US Corporate Investment Grade Index	50%
Barclays US Mortgage Backed Securities Index	20%
Barclays CMBS: ERISA Eligible Index	25%
Barclays Asset Backed Securities Index	5%