



Amtrak 401(k) Retirement Savings Plan  
Plan No. 71885

**Destination: Retirement**



# Your Guide to Getting Started

## Invest some of what you earn today for what you plan to accomplish tomorrow.

Amtrak offers a generous matching contribution, outstanding convenience, and a variety of investment options. Take a look and see what a difference enrolling in the plan could make in achieving your goals.

Benefit from:

**Matching contributions.** Amtrak helps your contributions grow by matching your retirement savings plan contributions. They will match 100% of each dollar you contribute on the first 5% of pay that you defer to the Plan per pay period.

A hypothetical chart is shown on page 2. The example is based on your actual year of birth and hypothetical monthly contribution amounts, but does not reflect any Amtrak matching contributions. You are invited to use our interactive calculator by visiting [www.mysavingsatwork.com/amtrak](http://www.mysavingsatwork.com/amtrak) and clicking on "Contribution Planning Calculator," where you can update the data to be more relevant to your current situation.

**Tax savings now.** Your pretax contributions are deducted from your pay before income taxes are taken out. This means that you may actually lower the amount of current income taxes withheld each period. It could mean more money in your take-home pay versus saving money in a taxable account.

**Tax-deferred savings opportunities.** You pay no taxes on any earnings until you withdraw them from your account, enabling you to keep more of your money working for you now.

**Catch-up contributions.** If you make the maximum contribution to your plan account, and you are 50 years of age or older during the calendar year, you can make an additional "catch-up" contribution of \$5,000 in 2008.

**Convenience.** Your contributions are automatically deducted regularly from your paycheck.

**Automatic annual increases.** You can elect to automatically increase your Plan contributions each year through the Annual Increase Program.

**Investment options.** You have the flexibility to select from investment options that range from more conservative to more aggressive, making it easy for you to develop a well-diversified investment portfolio.

**Retirement planning tools.** You have access to online tools designed to help you manage your assets as you plan for retirement.

**Online beneficiary.** With Fidelity's Online Beneficiary Service you can designate your beneficiaries, receive instant online confirmation, and check your beneficiary information virtually any time.

To learn more about what your plan offers, see "Frequently asked questions about your plan" later in this guide.



Enroll in your plan and invest in yourself today.



Count on us to support you every step of the way.

Your Retirement Itinerary.

Step **1**

Decide how much to invest.

Step **2**

Determine investments that are right for you.

Step **3**

Enroll today.

First: Let's see why it's important to start today. ▶

When you're ready to enroll: Go to [www.mysavingsatwork.com/amtrak](http://www.mysavingsatwork.com/amtrak)  
or call 1-877-477-AMTK(2685).

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# Get started today.

Here are \$19,040 potential reasons to start saving in your plan right away.

## Starting now can have an impact on your account.

Your decision to start today could give you quite a bit more at retirement than starting five years from now.

Potential growth if you contribute \$100 of your paycheck monthly		
	Potential account value in 10 years (2018)	Potential account value in 20 years (2028)
Start today	\$16,580	\$49,195*
Wait five years to start	\$6,901	\$30,155
	<b>\$9,679 difference</b>	<b>\$19,040 difference</b>

\* Increase your contribution to \$200 a month, and your potential account value could be even more—\$33,159 in 10 years and \$98,389 in 20 years.

This hypothetical illustration is based on the following assumptions: Hypothetical participant will remain employed and contribute at the indicated rates throughout the periods shown. The indicated contribution amount remains constant throughout the periods shown. The account increases at the hypothetical annual rate of return of 7% compounded annually. Neither withdrawals nor loans are taken. All earnings are reinvested. Plan limits that are currently in effect may prevent a participant from contributing the full amount illustrated. IRS limits on compensation and pretax contributions apply. For highly compensated employees, additional limits may apply. All calculations assume contributions made the last day of the year and annual compounding. Hypothetical participant is assumed 100% vested in the Plan.

# Step 1 Decide how much to invest.

More than any other factor, the amount you put away will help determine how much your savings may grow. How much should you invest?

Here are some suggestions for setting your contribution amount:

- **Get all of your employer match.**  
Amtrak will match 100% of each dollar you contribute on the first 5% of pay that you defer to the Plan per pay period.
- **Try for 10%.** Fidelity considers 10% per paycheck a very good start. That amount can take you a long way toward reaching your financial goals.
- **Do what you can afford—you can change your contribution amount later if needed.** Start at a number that feels comfortable to you. The important thing is to invest what you can afford and start right away.

### Invest more in your plan, pay less in taxes.

Your pretax contributions come out of your pay before income taxes are taken out. You can actually lower your current taxes by investing in the Plan today. Take a look at the chart to see how it works.

### Save a little more each year, the easy way.

You can elect to automatically increase your contributions each year through the Annual Increase Program. Consider a 1% or 2% increase in your contribution each year when you receive an annual pay increase, or on your birthday as a gift to yourself.

Take-home pretax pay calculations	
If your pay-period contribution is:	Your take-home pay will be reduced by only:
\$100	\$72
\$200	\$144

Estimated annual after-tax cost assumes a single taxpayer in the 28% federal tax bracket and no state taxes incurred. Your actual tax savings may be more or less than the estimate shown depending on your taxable federal and state income, exemptions, and filing status. Scheduled reductions in federal tax rates and changes to state tax rates may reduce current tax savings in future years.

## ▶ Find out more

The **Fidelity Take-Home Pay Calculator** shows how affordable it can be to invest in your plan, thanks to pretax contributions. You'll find it in the *Tools & Learning* section at [www.mysavingsatwork.com/amtrak](http://www.mysavingsatwork.com/amtrak).

## Step 2 Determine investments that are right for you.

**What kind of investor are you?** The answer to this question will determine which plan investments may be right for you. Amtrak offers a range of investments, so you can build your portfolio your way.

### Option A:

#### Are you a hands-off investor?

- Are you uncertain about how to build your retirement portfolio?
- Are you unable to spend as much time as you'd like managing your investments?
- Would you prefer an easier, less involved approach to investing?

**If you answered yes to any of these questions, you may want to consider the following:**

**Fidelity Freedom Funds.**<sup>®</sup> Fidelity Freedom Funds<sup>®</sup> offer a single-fund approach to investing in your workplace savings plan. With Freedom Funds, your decision couldn't be simpler. All you need to know is your current age, and the fund will do the rest. We'll provide professional portfolio management and an age-based mix of stocks, bonds, and short-term investments. For details, see "Investment Options" or go to [www.mysavingsatwork.com/amtrak](http://www.mysavingsatwork.com/amtrak).

▶ **If you're ready to enroll, go to Step 3.**

**Option B:****Are you a hands-on investor?**

- Do you want to make your own investment decisions?
- Do you have the time to actively manage your investments?
- Are you comfortable building your own portfolio?

**If you answered yes to any of these questions, the following steps will help you build your portfolio.**

First, start by finding your approach.

Are you a conservative investor? An aggressive investor? Somewhere in between? The answer is a function of three things. The first is the length of time you have to invest—in this case, the number of years until you expect to retire. The second is your comfort with risk. The third is your financial situation.

If your time horizon is long, your risk tolerance is high, and your financial situation stable, you may be an aggressive investor. On the other hand, if you'll need your money soon, are uncomfortable with risk, and your financial situation is somewhat uncertain, you may need a more conservative approach. Many investors may be somewhere in between, taking a growth or balanced approach.

To determine your possible investment approach, consider these factors:

- *The age you want to retire*
- *Your comfort level with the stock market's ups and downs*
- *Whether you prefer stability or the potential for bigger returns, which entails greater risk*
- *Your short- and long-term financial needs*

Here are the approaches two others have taken.\*

**This is Larry.**                      **Age: 40**

He has about 25 years until he retires.

He can tolerate significant up-and-down movement in the market.

He has a preference for growth and doesn't mind substantial movement in his portfolio's value.

His financial situation is secure.

**Based on these factors, Larry considers himself a fairly aggressive investor.**



**This is Nancy.**                      **Age: 45**

She has about 20 years until she retires.

She can tolerate some up-and-down movement in the market.

She is looking for some opportunity for growth and can tolerate some up-and-down movement in her portfolio's value.

Her financial situation is somewhat secure.

**Based on these factors, Nancy considers herself a fairly conservative investor.**



\* Hypothetical, for illustrative purposes only.

Next, learn about the different kinds of investments.

There are three basic investment types—short-term investments, bonds, and stocks. And they, like investors, fall along a range from conservative to aggressive.

**Short-term investments are the most conservative.** Also known as "cash" investments, this investment type involves the least amount of risk, but also provides the lowest potential returns.

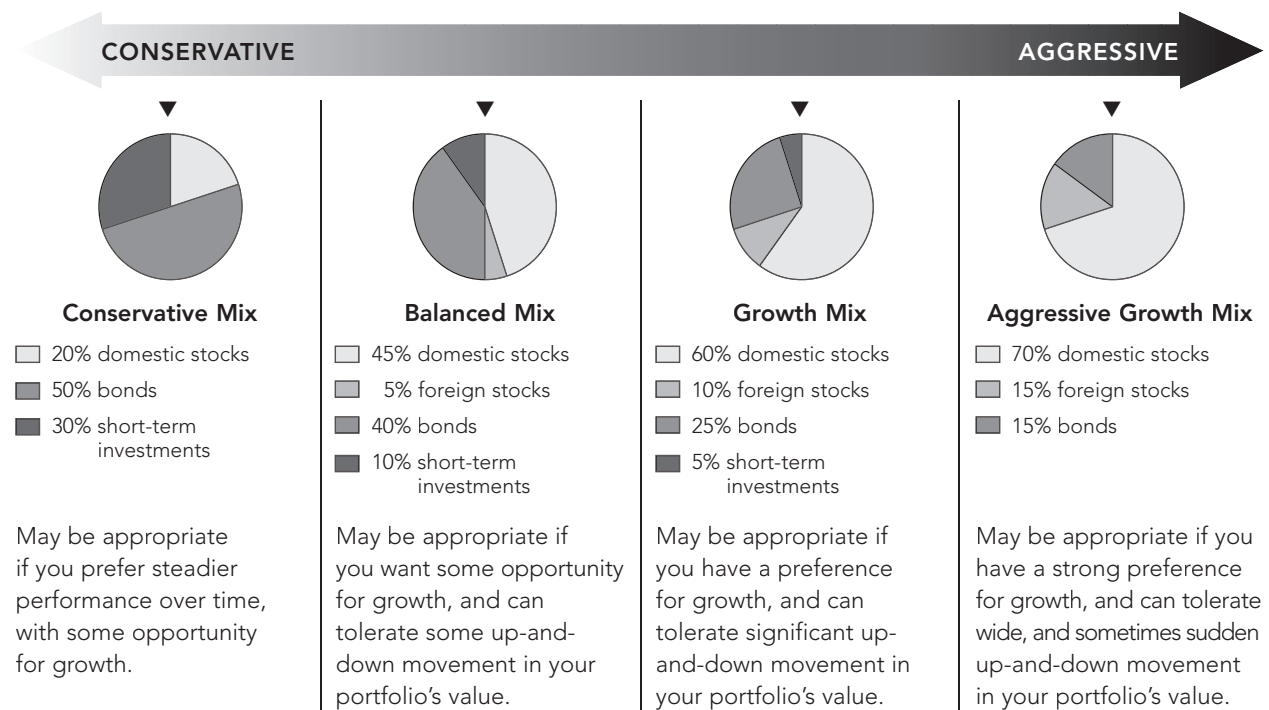
**Bonds are in the middle.** Generally less risky than stocks, this investment type typically offers moderate returns and risk compared with stocks.

**Stocks are the most aggressive.** Although past investment results do not guarantee future results, this investment type has historically provided the highest long-term returns and the greatest risk. Stock investments include large (large cap), medium-size (mid-cap), and small (small cap) U.S. companies, as well as foreign companies. However, each of these types of stock investments has its own level of risks—for example, small cap tends to be more risky than large cap.

Then, select the right mix of investment types for your situation.

Once you know how conservative or aggressive your approach is as an investor, and you understand the difference between investment types, you can figure out what mix of investment types matches your approach.

**This chart shows how four hypothetical investment mixes align with different approaches to investing, from relatively conservative to relatively aggressive.**



The purpose of the sample investment mixes is to show how mixes may be created with different risk and return characteristics to help meet a participant's goal. You should choose your own investments based on your particular objectives and situation. Remember, you may change how your account is invested. Be sure to review your decisions periodically to make sure they are still consistent with your goals. You should also consider any investments you have outside the Plan when making your investment choices.

The investment options offered through the plan were chosen by the plan sponsor. The sample target mixes illustrate some of the many combinations that could be created and should not be considered investment advice.

The mixes were developed by Strategic Advisers, Inc., a registered investment adviser and a Fidelity Investments company, based on the needs of a typical retirement plan participant.



Finally, pick your investment options.

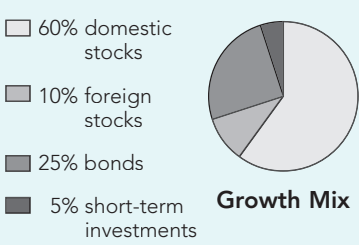
Amtrak offers many investment options across the three investment types. For descriptions, turn to the "Investment Options" section of this guide. You can also go to [www.mysavingsatwork.com/amtrak](http://www.mysavingsatwork.com/amtrak) to get up-to-date performance information, other

### Nancy and Larry revisited: a look at their investment mixes.\*

This is Larry.



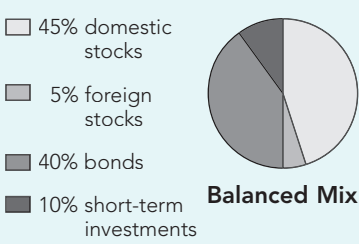
Age: 40  
As a fairly aggressive investor, Larry selected a growth mix of investments.



This is Nancy.



Age: 45  
As a fairly conservative investor, Nancy chose a balanced mix of investments.



\* Hypothetical, for illustrative purposes only.

### ▶ For help finding your investment mix:

**e-Learning:** Online Fidelity e-Learning® workshops can teach you the fundamentals of saving for retirement, including *Evaluating Investment Options*. You'll find it in the Tools & Learning section at [www.mysavingsatwork.com/amtrak](http://www.mysavingsatwork.com/amtrak). Or call the Retirement Services Specialists at 1-877-477-AMTK(2685).

## Step 3 Enroll today.

It's easy to join your plan and make that next great investment in yourself. Here's how:

- **First**, go to Fidelity NetBenefits® at [www.mysavingsatwork.com/amtrak](http://www.mysavingsatwork.com/amtrak) or call the Retirement Services Specialists at 1-877-477-AMTK(2685), 8:00 a.m. to midnight, ET, Mon - Fri.
- **Next**, set up your personal identification number (PIN). If you're already a Fidelity customer, you can use your existing PIN.
- **Finally**, click on the link to the Amtrak 401(k) Plan in the center of the NetBenefits® homepage. Then click on "Begin Enrolling". Or follow the instructions on the automated voice response system.

**See the following pages for important plan details, including FAQs, descriptions of your investment options, as well as forms.**

### ▶ Remember, we're here to help.

If you need any help along the way, visit Fidelity NetBenefits® at [www.mysavingsatwork.com/amtrak](http://www.mysavingsatwork.com/amtrak) or call the Retirement Services Specialists at 1-877-477-AMTK(2685).

# Frequently asked questions about your plan.

Here are answers to questions you may have about the key features, benefits, and rules of your plan.

## **When can I enroll in the Plan?**

There is no waiting period. You are eligible to participate in the Plan on the first day you are employed with Amtrak.

## **How do I access my account to enroll in the Plan?**

Log on to Fidelity NetBenefits at [www.mysavingsatwork.com/amtrak](http://www.mysavingsatwork.com/amtrak) or call the Retirement Services Specialists at 1-877-477-AMTK(2685) to enroll in the Plan.

## **When is my enrollment effective?**

Your enrollment becomes effective within 1 to 2 pay periods after you choose a contribution percentage.

## **How do I designate my beneficiary?**

Fidelity's Online Beneficiaries Service offers a straightforward, convenient process that takes just minutes. Simply log on to NetBenefits® at [www.mysavingsatwork.com/amtrak](http://www.mysavingsatwork.com/amtrak) and click on "Beneficiaries" in the About You section of Your Profile. If you do not have access to the internet, a beneficiary designation form and return envelope are included in the back of this brochure for your convenience.

## **How much can I contribute?**

Through automatic payroll deduction, you can contribute from 1% and 40% of your eligible pay on a pre-tax basis, up to the annual IRS dollar limits. You also can contribute from 1% to 40% of your pay on an after-tax basis. Your combined pre-tax and after-tax contributions cannot exceed 80%. In addition, you can *automatically* increase your retirement savings plan contributions each year through the Annual Increase Program. You can sign up by logging on to Fidelity NetBenefits® at [www.mysavingsatwork.com/amtrak](http://www.mysavingsatwork.com/amtrak) and click on "Payroll Deductions" or by calling the Retirement Services Specialists at 1-877-477-AMTK(2685).

## **What are the IRS contribution limits?**

The IRS contribution limit is \$15,500 for 2008.

## **Does the Employer contribute to my account?**

Amtrak will match 100% of each dollar you contribute on the first 5% of pay that you defer to the Plan per pay period.

## **What are my investment options?**

To help you meet your investment goals, the Plan offers you a range of options. You can select a mix of investment options that best suits your goals, time horizon, and risk tolerance. The 26 investment options available through the Plan include choices that will allow you to set up conservative, balanced, growth or aggressive growth mixes. A complete description of the Plan's investment options and their performance, as well as planning tools to help you choose an appropriate mix, are available online at Fidelity NetBenefits®.

The Plan also offers the Fidelity Freedom Funds® that offer a blend of stocks, bonds and short-term investments within a single fund. Each Freedom Fund's asset allocation is based on the number of years until the fund's target retirement date. The Freedom Funds are designed for investors who want a simple approach to investing for retirement.

## **When am I vested?**

Vesting refers to your right of ownership to the money in your account.

You are always 100% vested in your own contributions and any earnings. You become fully vested in Amtrak matching contributions after completing one year of service.

## **Can I take a loan from my account?**

Although your plan account is intended for the future, after one year of Plan participation, you may borrow from your account for any reason. Generally, the Amtrak 401(k) Plan allows you to

borrow up to 50% of your vested account balance. The minimum loan amount is \$1,000, and a loan must not exceed \$50,000. You then pay the money back into your account, plus interest, through after-tax payroll deductions. Any outstanding loan balances over the previous 12 months may reduce the amount you have available to borrow. You may have two loans outstanding at a time. Be sure you understand the Plan guidelines before you initiate a loan from your plan account.

#### **What in-service withdrawals are available?**

You can withdraw all or part of your after-tax contributions at any time. Investment earnings on after-tax contributions are taxable upon withdrawal.

After one year of Plan participation, you may be able to withdraw money from your account for a serious financial hardship, including: purchase of a primary residence, un-reimbursed medical expenses, tuition and fees for postsecondary education, prevention of eviction or mortgage foreclosure, funeral expenses for an immediate family member, or repair of a principal residence, if expenses qualify as a casualty deduction.

Before making a hardship withdrawal, you must first exhaust other options, including loans. In addition, you cannot contribute to the Plan for six months after the withdrawal. Keep in mind that withdrawals are subject to income taxes and possibly to early withdrawal penalties.

#### **Can I make withdrawals from my account?**

You are generally eligible to receive your vested account balance upon retirement, termination of employment, or total and permanent disability. Depending on the amount of your balance, you may be able to leave it in the Plan until you reach age 70½. Keep in mind that withdrawals are subject to income taxes and possibly to early withdrawal penalties.

To learn more about and/or to request a loan or withdrawal from your account, log on to Fidelity NetBenefits® at [www.mysavingsatwork.com/amtrak](http://www.mysavingsatwork.com/amtrak) or call the Retirement Services Specialists at 1-877-477-AMTK(2685).

#### **Can I roll over my retirement plan with a**

#### **previous employer to my Amtrak 401(k) Plan with Fidelity? What about my personal retirement account?**

Yes, you usually are able to roll over eligible retirement assets you have with a previous employer, whether with Fidelity or another provider, to your Amtrak 401(k) Plan. You will have access to the 26 investment choices available in the Plan at Fidelity. Eligible personal retirement accounts can be rolled to Fidelity as well, but into a retail account, rather than into the Plan. To start the rollover process, call Fidelity at 1-877-477-AMTK (2685) to request the proper forms. Your former employer may also request that additional forms be completed.

#### **Where can I find information about exchanges and other plan features?**

Once you enroll, you will receive a welcome brochure that provides details about managing your account. You can also learn about loans, exchanges, and more, online through Fidelity NetBenefits at

[www.mysavingsatwork.com/amtrak](http://www.mysavingsatwork.com/amtrak). In particular, you can access loan modeling tools that illustrate the potential impact of a loan on the long-term growth of your account. You will also find a withdrawal modeling tool, which shows the amount of federal income taxes and early withdrawal penalties you might pay, along with the amount of earnings you could potentially lose by taking a withdrawal.

#### **What are my rights with respect to mutual fund pass-through voting?**

As a Plan participant, you have the ability to exercise voting, tender, and other similar rights for mutual funds in which you are invested through the Plan. Materials related to the exercise of these rights will be sent to you at the time of any proxy meeting, tender offer or similar rights relating to the particular mutual funds held in your account.

#### **How do I obtain additional investment option and account information?**

Your Employer has appointed Fidelity to provide additional information on the investment options available through the Plan. Also, a statement of your account may be requested by phone at 1-877-477-AMTK(2685) or reviewed online at Fidelity NetBenefits®.

# INVESTMENT OPTIONS IN THE AMTRAK 401(K) PLAN

Categories to the left have potentially more inflation risk and less investment risk

Categories to the right have potentially less inflation risk and more investment risk

SHORT-TERM INVESTMENT	BOND	STOCKS AND BONDS	STOCKS	→ → →	→ → →	→ → →	
<b>Money Market</b>	<b>Bond</b>	<b>Balanced/Hybrid</b>			<b>Domestic Equities</b>	<b>International/Global Equity</b>	
Vanguard Prime Money Market Fund Institutional Shares	Fidelity Total Bond Fund	Vanguard Wellington Fund Admiral Shares	<p><b>Large Value</b></p> <p>American Beacon Large Cap Value Fund<sup>SM</sup> Institutional Class</p> <p><b>Mid Value</b></p> <p>Goldman Sachs Mid Cap Value Fund Institutional Class</p> <p><b>Small Value</b></p> <p>Northern Small Cap Value Fund</p>		<p><b>Large Blend</b></p> <p>Davis New York Venture Fund, Inc. Class Y</p> <p>Vanguard Institutional Index Fund Institutional Shares</p> <p><b>Mid Blend</b></p> <p>Vanguard Mid-Cap Index Fund Institutional Shares</p> <p><b>Small Blend</b></p> <p>Vanguard Small-Cap Index Fund Institutional Shares</p>	<p><b>Large Growth</b></p> <p>American Funds® The Growth Fund of America® Class R5</p> <p><b>Mid Growth</b></p> <p>Morgan Stanley Institutional Fund Trust: Mid Cap Growth Portfolio Class I Shares</p> <p><b>Small Growth</b></p> <p>The Hartford Small Company Fund Class Y</p>	Vanguard International Value Fund Investor Shares

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories of the investment options and not on the actual security holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of 12/31/2007. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style calculations do not represent the investment options' objectives and do not predict the investment options' future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category, and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectuses before making your investment decision. The spectrum does not represent actual or implied performance.

Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuations.

# LifeCycle Funds

## LifeCycle Funds

Target Date 2000-2014	Target Date 2015-2029	Target Date 2030+
Fidelity Freedom Income Fund®	Fidelity Freedom 2015 Fund®	Fidelity Freedom 2030 Fund®
Fidelity Freedom 2000 Fund®	Fidelity Freedom 2020 Fund®	Fidelity Freedom 2035 Fund®
Fidelity Freedom 2005 Fund®	Fidelity Freedom 2025 Fund®	Fidelity Freedom 2040 Fund®
Fidelity Freedom 2010 Fund®		Fidelity Freedom 2045 Fund®
		Fidelity Freedom 2050 Fund®

The Lifecycle Funds are represented on a separate spectrum because each fund (except the income fund) will gradually adjust its asset allocation to be more conservative as the funds approach and move beyond their target retirement dates, until ultimately reaching their respective income fund allocations. Generally, within each fund family, those funds with later target retirement dates have greater risk than those with earlier target retirement dates. For lifecycle mutual funds, please see the fund's prospectus for detailed information.

The chart below illustrates the plan-assigned fund the Amtrak 401(k) Plan believes will best fit your diversification needs should you not select an investment option.

If your birth date is between:*	Fund Name	Target Retirement Years
January 1, 1900 - December 31, 1932	Fidelity Freedom Income Fund®	Retired before 1997
January 1, 1933 - December 31, 1937	Fidelity Freedom 2000 Fund®	Target Years 1998 - 2002
January 1, 1938 - December 31, 1942	Fidelity Freedom 2005 Fund®	Target Years 2003 - 2007
January 1, 1943 - December 31, 1947	Fidelity Freedom 2010 Fund®	Target Years 2008 - 2012
January 1, 1948 - December 31, 1952	Fidelity Freedom 2015 Fund®	Target Years 2013 - 2017
January 1, 1953 - December 31, 1957	Fidelity Freedom 2020 Fund®	Target Years 2018 - 2022
January 1, 1958 - December 31, 1962	Fidelity Freedom 2025 Fund®	Target Years 2023 - 2027
January 1, 1963 - December 31, 1967	Fidelity Freedom 2030 Fund®	Target Years 2028 - 2032
January 1, 1968 - December 31, 1972	Fidelity Freedom 2035 Fund®	Target Years 2033 - 2037
January 1, 1973 - December 31, 1977	Fidelity Freedom 2040 Fund®	Target Years 2038 - 2042
January 1, 1978 - December 31, 1982	Fidelity Freedom 2045 Fund®	Target Years 2043 - 2047
January 1, 1983 - December 31, 1987	Fidelity Freedom 2050 Fund®	Target Years 2048 - 2052

\* Dates selected by plan sponsor.

# Investment Options

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## Vanguard Prime Money Market Fund Institutional Shares

**Fund code:** 44510

**What it is:** A money market mutual fund.

**Goal:** Seeks to provide current income while maintaining a stable share price of \$1

**What it invests in:** The fund invests in high-quality, short-term money market instruments, including certificates of deposit, banker's acceptances, commercial paper, and other money market securities. To be considered high-quality, a security generally must be rated in one of the two highest credit-quality categories for short-term securities by at least two nationally recognized rating services (or by one, if only one rating service has rated the security). If unrated, the security must be determined by the fund's adviser to be of quality equivalent to those in the two highest credit-quality categories. The fund will invest more than 25% of its assets in securities issued by companies in the Financial services industry. The fund will maintain a dollar-weighted average maturity of 90 days or less. *An investment in this portfolio is not guaranteed or insured by the FDIC or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in this fund.* Yield will vary.

Managed by The Vanguard Group, which provided the description for this fund.

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## BOND

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### Fidelity Total Bond Fund

**Fund code:** 00820

**What it is:** An income mutual fund.

**Goal:** Seeks to provide a high level of current income.

**What it invests in:** Primarily invests at least 80% of its assets in debt securities of all types, and in repurchase agreements for those securities. The fund uses the Lehman Brothers U.S. Universal Index as a guide in allocating its assets across the investment-grade, high yield, and emerging market asset classes, and in managing the fund's overall interest rate risk. The fund may invest in domestic and foreign issuers. The fund allocates its assets across different asset classes, market sectors, and maturities. Fidelity Management & Research Company (FMR) analyzes a security's structural features and current pricing, trading opportunities, the credit quality of the issuer, the issuer's potential for success, and the credit, currency and economic risk of the security and the issuer, to select investments. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. Interest rate increases can cause the price of a debt security to decrease. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund might, which may cause greater share price fluctuation. Share price, yield, and return will vary.

The Lehman Brothers U.S. Universal Index is an unmanaged market value-weighted performance benchmark for the U.S. dollar-denominated bond market, which includes investment-grade, high yield, and emerging market debt securities with maturities of one year or more.

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## BALANCED/HYBRID

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### Vanguard Wellington Fund Admiral Shares

**Fund code:** 44556

**What it is:** A balanced mutual fund.

**Goal:** To provide income and the potential for long-term growth of capital and reasonable current income.

**What it invests in:** The fund's assets are divided between common stocks and bonds, with an average of 65% of assets in stocks and 35% in bonds. The fund invests in dividend-paying large- and mid-capitalization stocks of well-established companies whose prospects are improving but whose values have yet to be recognized in the marketplace. Share price and return will vary.

Managed by Wellington Management Company, LLP and distributed by Vanguard Marketing Corporation, which provided the description for this fund.

## DOMESTIC EQUITIES LARGE VALUE

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### **American Beacon Large Cap Value Fund<sup>SM</sup> Institutional Class**

**Fund code:** 48148

**What it is:** A domestic equity mutual fund.

**Goal:** Seeks to provide long-term capital appreciation and current income.

**What it invests in:** Primarily invests at least 80% of the Fund's net assets in equity securities of large market capitalization U.S. Companies. These companies will generally have market capitalizations similar to market capitalizations of the companies in the Russell 1000<sup>®</sup> Index at the time of investment. The Fund will seek to identify securities that the sub-advisers believe to be undervalued. Securities will be selected that are believed to have above-average earnings growth potential and are also selling at a discount to the market. Share price and return will vary

Managed by American Beacon Advisors, Inc., which provided the description for this Fund. The Manager currently allocates the fund's assets among four investment advisers: Barrow, Hanley, Mewhinney & Strauss, Inc., Brandywine Asset Management, LLC, Hotchkiss and Wiley Capital Management, LLC and Metropolitan West Capital Management, LLC. The Russell 1000 Index is an unmanaged market capitalization-weighted index measuring the performance of the 1,000 largest companies in the Russell 3000 Index and is an appropriate index for broad-based large-cap funds.

## DOMESTIC EQUITIES MID VALUE

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### **Goldman Sachs Mid Cap Value Fund Institutional Class**

**Fund code:** 45603

**What it is:** A mid cap value mutual fund.

**Goal:** Seeks to provide long-term capital appreciation.

**What it invests in:** Primarily invests at least 80% of its net assets in a diversified portfolio of equity investments in mid-cap issuers with public stock market capitalizations within the range of the market capitalization of companies constituting the Russell Midcap<sup>®</sup> Value Index at the time of investment. Investments in mid-sized companies may involve greater risks than those in larger, more well known companies, but may be less volatile than investments in smaller companies. Share price and return will vary.

Managed by Goldman Sachs Asset Management, which provided the description for this fund. Goldman Sachs & Co is distributor of the Fund. The Russell Midcap<sup>®</sup> Value Index is an unmanaged market capitalization-weighted index of medium-capitalization value-oriented stocks of U.S. domiciled companies that are included in the Russell Midcap Index. Value-oriented stocks tend to have lower price-to-book ratios and lower forecasted growth values.

## DOMESTIC EQUITIES SMALL VALUE

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### **Northern Small Cap Value Fund**

**Fund code:** 40796

**What it is:** A domestic equity mutual fund.

**Goal:** The Fund seeks to provide long-term capital appreciation. Any income received is incidental to this objective.

**What it invests in:** The fund will invest, under normal circumstances, at least 80% of its net assets in equity securities of small capitalization companies. Small capitalization companies are generally considered to be those whose market capitalization, at the time the Fund makes an investment, is similar to the market capitalization of companies in the Russell 2000 Index. The Fund primarily invests in the securities of U.S. issuers, and it may make limited investments in the securities of foreign issuers. Investments in smaller companies may involve greater risks than those in larger, more well known companies. Share price and return will vary.

Managed by Northern Trust Investments, which provided the description for this fund. The Russell 2000 Index is an unmanaged market capitalization-weighted index of 2,000 small company stocks of U.S. domiciled companies.



## DOMESTIC EQUITIES LARGE BLEND

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### Davis New York Venture Fund, Inc. Class Y

**Fund code:** 47309

**What it is:** A domestic equity mutual fund.

**Goal:** To increase the value of your investment over the long term through capital growth.

**What it invests in:** Primarily in stocks of large U.S. companies with a market capitalization of at least \$10 billion, with prospects for long-term sustainable growth. The fund may also invest in smaller cap companies, and in foreign securities, which involve greater risk. Share price and return will vary.

Managed by Davis Selected Advisers, LP and sub-advised by Davis Selected Advisers - NY, Inc., which provided the description for this fund.

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### Vanguard Institutional Index Fund Institutional Shares

**Fund code:** 93556

**What it is:** A large-cap blend fund.

**Goal:** Seeks long-term growth of capital and income from dividends.

**What it invests in:** The fund employs a "passive management" or indexing approach to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The fund attempts to replicate the index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index. Its management does not speculate on the direction of the index. Share price and return will vary.

The S&P 500® Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends. Managed by Vanguard's Quantitative Equity and Fixed Income Groups, and distributed by Vanguard Marketing Corporation, which provided the description for this fund.

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## DOMESTIC EQUITIES MID BLEND

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### Vanguard Mid-Cap Index Fund Institutional Shares

**Fund code:** 21348

**What it is:** A domestic equity mutual fund.

**Goal:** To provide the potential for long-term growth of capital by matching the performance and risk of the MSCI® U.S. Mid Cap 450 Index.

**What it invests in:** Invests in all 450 stocks in the MSCI U.S. Mid Cap 450 Index in approximately the same proportion as they are represented in the index. The overall risk level of the fund is moderate to aggressive. Investments in mid-sized companies may involve greater risks than those of larger, more well-known companies, but may be less volatile than investments in smaller companies. Share price and return will vary.

The MSCI US Mid Cap 450 Index represents the universe of medium capitalization companies in the US equity market. This index targets for inclusion 450 companies and represents, as of October 29, 2004, approximately 15% of the capitalization of the US equity market. Managed by The Vanguard Group and distributed by Vanguard Marketing Corporation, which provided the description for this fund.

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## DOMESTIC EQUITIES SMALL BLEND

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### Vanguard Small-Cap Index Fund Institutional Shares

**Fund code:** 23466

**What it is:** A stock index mutual fund.

**Goal:** To provide the potential for long-term growth of capital by matching the performance and risk of the MSCI U.S. Small Cap 1750 Index.

**What it invests in:** A sample of the stocks in the MSCI U.S. Small Cap 1750 Index that match certain characteristics of the index (such as industry weighting, market capitalization, and dividend yield). The overall risk level of the fund is moderate to aggressive. Investments in smaller companies may involve greater risks than those of larger, more well-known companies. Share price and return will vary.

Managed by The Vanguard Group and distributed by Vanguard Marketing Corporation, which provided the description for this fund. The MSCI U.S. Small Cap 1750 Index is an unmanaged index that represents the universe of small capitalization companies in the U.S. equity market.

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This index targets for inclusion 1,750 companies and represents, as of February 28, 2003, approximately 10% of the capitalization of the U.S. equity market.

## DOMESTIC EQUITIES LARGE GROWTH

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### **American Funds® The Growth Fund of America® Class R5**

**Fund code:** 46606

**What it is:** A domestic equity mutual fund.

**Goal:** To increase the value of your investment over the long term through capital growth.

**What it invests in:** A diversified portfolio consisting primarily of common stocks. The fund may also invest in convertible securities, nonconvertible preferred stocks, and stocks of issuers outside the United States. The fund has the flexibility to invest wherever the manager believes the best growth opportunities appear to be. Share price and return will vary.

Managed by Capital Research and Management Company, which provided the description for this fund.

## DOMESTIC EQUITIES MID GROWTH

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### **Morgan Stanley Institutional Fund Trust: Mid Cap Growth Portfolio Class I Shares**

**Fund code:** 93586

**What it is:** A growth-oriented stock mutual fund.

**Goal:** Seeks to provide long-term capital growth.

**What it invests in:** Primarily invests in growth-oriented equity securities of U.S. mid cap companies and, to a limited extent, foreign companies. The adviser selects issues from a universe comprised of mid cap companies, most with market capitalizations of generally less than \$35 billion. Investments in mid-sized companies may involve greater risks than those of larger, more well-known companies, but may be less volatile than investments in smaller companies. A short-term redemption fee of 2% will apply to shares held less than 7 days. Share price and return will vary.

Managed by Morgan Stanley Investments LP, which provided the description for this fund.

## DOMESTIC EQUITIES SMALL GROWTH

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### **The Hartford Small Company Fund Class Y**

**Fund code:** 48425

**What it is:** A domestic equity mutual fund.

**Goal:** Seeks to provide growth of capital.

**What it invests in:** Primarily invests under normal circumstances at least 80% of its assets in common stocks of small capitalization companies. The fund defines small capitalization companies as those with market capitalizations within the collective range of the Russell 2000 Index and the S&P SmallCap 600 Index. The fund will seek companies that it believes have the potential for near-term capital appreciation. Investments in smaller companies may involve greater risks than those in larger, more well known companies. Share price and return will vary. Managed by Hartford Investment Financial Services, LLC, which provided the description for this fund. The fund is sub-advised by Wellington Management Company, LLP. The Russell 2000 Index is an unmanaged market capitalization-weighted index of 2,000 small company stocks of U.S. domiciled companies. The S&P 600 Small Cap Index is a widely recognized, unmanaged index and is composed of 600 selected common stocks of domestic companies with market capitalizations ranging generally between \$38 million and \$2.7 billion. It includes reinvestment of dividends.

## INTERNATIONAL/GLOBAL EQUITY

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### **Vanguard International Value Fund Investor Shares**

**Fund code:** 93552

**What it is:** An international stock mutual fund.

**Goal:** To provide the potential for long-term growth of capital.

**What it invests in:** A diversified portfolio of stocks of companies based outside the United States. The fund uses a "value" investment approach - emphasizing companies that are attractively priced, considering their histories in comparison to similar companies. These companies tend to be out of favor with investors. Foreign investments, especially those in emerging markets, involve greater risks and may offer greater potential returns than U.S. investments. These risks include political and economic uncertainties of foreign countries, as well as the risk of currency fluctuations. The overall risk level of the fund is aggressive. There is a short term trading fee of 2.00% for shares held less than two months. Share price and return will vary.

Managed by Hansberger Global Investors Inc., Sanford C. Bernstein & Co., The Vanguard Group, Inc., and distributed by Vanguard Marketing Corporation, which provided the description for this fund.

## LIFECYCLE FUNDS

### Fidelity Freedom Income Fund®

### Fidelity Freedom 2000 Fund®

### Fidelity Freedom 2005 Fund®

### Fidelity Freedom 2010 Fund®

### Fidelity Freedom 2015 Fund®

### Fidelity Freedom 2020 Fund®

### Fidelity Freedom 2025 Fund®

### Fidelity Freedom 2030 Fund®

### Fidelity Freedom 2035 Fund®

### Fidelity Freedom 2040 Fund®

### Fidelity Freedom 2045 Fund®

### Fidelity Freedom 2050 Fund®

**What they are:** The Fidelity Freedom Funds are investment options that allow the investor to select the fund that best matches his or her expected retirement year. The Fidelity Freedom Funds invest in a diversified portfolio of other Fidelity mutual funds to provide moderate asset allocation. They are designed for investors who want a simple yet diversified approach to investing for their retirement. The allocation strategy for the underlying equity, fixed-income, and short-term mutual funds is based on the number of years until the Freedom funds reach their target retirement dates. Each Freedom fund with a target retirement date will gradually adopt a more conservative asset allocation as it approaches its target retirement date. Therefore, each fund's target asset allocation percentages will change over time to become more conservative, by gradually reducing allocations to equity funds and increasing allocations to fixed-income and short-term funds. The Fidelity Freedom Income Fund®, designed for those already in retirement, emphasizes fixed-income and short-term mutual funds and seeks to maintain a stable asset allocation from year to year.

**Goal:** The Fidelity Freedom Funds with target retirement dates seek to provide high total returns until the target retirement date. Thereafter, each fund's goal will be to seek high current income and, as a secondary objective, capital appreciation. The Freedom Income Fund seeks high current income and, secondarily, capital appreciation.

**What they invest in:** Each Freedom fund invests in a diversified portfolio of Fidelity equity, fixed-income, and short-term mutual funds. Fidelity Freedom 2050 Fund®, with the longest time horizon, invests primarily in equity mutual funds to take advantage of potentially greater growth opportunities. The asset mix of each Freedom fund with a target retirement date (Fidelity Freedom Income Fund®, Fidelity Freedom 2000 Fund®, Fidelity Freedom 2005 Fund®, Fidelity Freedom 2010 Fund®, Fidelity Freedom 2015 Fund®, Fidelity Freedom 2020 Fund®, Fidelity Freedom 2025 Fund®, Fidelity Freedom 2030 Fund®, Fidelity Freedom 2035 Fund®, Fidelity Freedom 2040 Fund®, Fidelity Freedom 2045 Fund®, Fidelity Freedom 2050 Fund®) will gradually become more conservative over time so investors can stay with the same fund before and during retirement. After reaching the target retirement date, these Freedom funds continue to be managed more conservatively for 10 to 15 more years until their asset mix is approximately the same as Freedom Income Fund. Ultimately, after notifying the funds' investors, the funds will merge into the Freedom Income Fund. The Freedom Income Fund, designed for those already retired, is invested more conservatively, with a larger percentage in fixed-income and short-term funds and has a smaller percentage of equity mutual funds. The funds' manager must invest in the group of underlying funds named in the prospectus, and will aim for the projected target asset allocation percentages announced to investors in the funds' annual and semiannual reports. Freedom funds with target retirement dates may invest in domestic and foreign equity funds, high yield and investment grade fixed-income funds, and short-term funds. The Freedom Income Fund invests in domestic equity funds, investment grade fixed-income funds, high yield bond funds and short-term funds. These funds are subject to the volatility of the financial markets in the U.S. and abroad and may be subject to the additional risk associated with investing in high yield, small cap, and foreign securities. Share price and return of each Freedom fund will vary.

### Who might want to invest:

- Someone who wants a simple approach for choosing retirement investment options.

- Someone who wants a long-term investment strategy that changes over time as his or her target retirement date approaches.
- Someone who wishes to take advantage of a diversified portfolio of well-established, actively-managed Fidelity funds.

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#### **Fidelity Freedom Income Fund®**

**Fund code:** 00369

**What it is:** An asset allocation mutual fund.

**Goal:** Seeks to provide high current income and, as a secondary objective, some capital appreciation for those already in retirement.

**What it invests in:** Primarily invests approximately 35% in investment grade fixed income funds, 5% in high yield fixed income funds, 40% in short-term mutual funds and 20% in domestic equity funds. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2007.

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#### **Fidelity Freedom 2000 Fund®**

**Fund code:** 00370

**What it is:** An asset allocation mutual fund.

**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Primarily invests approximately 25% in domestic equity funds, 1% in international equity funds, 31% in investment grade fixed income funds, 5% in high yield fixed-income funds and 38% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2007. Total allocations may sometimes be over or under 100% due to rounding.

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#### **Fidelity Freedom 2005 Fund®**

**Fund code:** 01312

**What it is:** An asset allocation mutual fund.

**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Primarily invests approximately 39% in domestic equity funds, 9% in international equity funds, 34% in investment grade fixed income funds, 5% in high yield fixed income funds and 12% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2007. Total allocations may sometimes be over or under 100% due to rounding.

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#### **Fidelity Freedom 2010 Fund®**

**Fund code:** 00371

**What it is:** An asset allocation mutual fund.

**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Primarily invests approximately 40% in domestic equity funds, 10% in international equity funds, 35% in investment grade fixed income funds, 5% in high yield fixed income funds and 10% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2007. Total allocations may sometimes be over or under 100% due to rounding.

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#### **Fidelity Freedom 2015 Fund®**

**Fund code:** 01313

**What it is:** An asset allocation mutual fund.

**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Primarily invests approximately 45% in domestic equity funds, 11% in international equity funds, 32% in investment grade fixed income funds, 6% in high yield fixed income funds, and 6% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2007. Total allocations may sometimes be over or under 100% due to rounding.

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**Fidelity Freedom 2020 Fund®**

**Fund code:** 00372

**What it is:** An asset allocation mutual fund.

**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Primarily invests approximately 54% in domestic equity funds, 14% in international equity funds, 24% in investment grade fixed income funds, 7% in high yield fixed income funds, and 1% in Fidelity short-term mutual funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2007. Total allocations may sometimes be over or under 100% due to rounding.

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**Fidelity Freedom 2025 Fund®**

**Fund code:** 01314

**What it is:** An asset allocation mutual fund.

**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Primarily invests approximately 57% in domestic equity funds, 14% in international equity funds, 22% in investment grade fixed income funds and 8% in high yield fixed income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2007. Total allocations may sometimes be over or under 100% due to rounding.

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**Fidelity Freedom 2030 Fund®**

**Fund code:** 00373

**What it is:** An asset allocation mutual fund.

**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Primarily invests approximately 65% in domestic equity funds, 16% in international equity funds, 11% in investment grade fixed income funds and 8% in high yield fixed income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2007. Total allocations may sometimes be over or under 100% due to rounding.

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**Fidelity Freedom 2035 Fund®**

**Fund code:** 01315

**What it is:** An asset allocation mutual fund.

**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Primarily invests approximately 66% in domestic equity funds, 17% in international equity funds, 10% in investment grade fixed income funds and 8% in high yield fixed income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2007. Total allocations may sometimes be over or under 100% due to rounding.

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**Fidelity Freedom 2040 Fund®**

**Fund code:** 00718

**What it is:** An asset allocation mutual fund.

**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Primarily invests approximately 68% in domestic equity funds, 17% in international equity funds, 5% in investment grade fixed income funds and 10% in high yield fixed income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2007. Total allocations may sometimes be over or under 100% due to rounding.

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#### **Fidelity Freedom 2045 Fund®**

**Fund code:** 01617

**What it is:** An asset allocation mutual fund.

**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Primarily invests approximately 68% in domestic equity funds, 18% in international equity funds, 4% in investment grade fixed income funds and 10% in high yield fixed income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2007. Total allocations may sometimes be over or under 100% due to rounding.

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#### **Fidelity Freedom 2050 Fund®**

**Fund code:** 01618

**What it is:** An asset allocation mutual fund.

**Goal:** Seeks high total return until its target retirement date. Thereafter, the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation.

**What it invests in:** Primarily invests approximately 70% in domestic equity funds, 20% in international equity funds and 10% in high yield fixed income funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time. Share price and return will vary.

Strategic Advisers, Inc., a subsidiary of FMR LLC, manages the Fidelity Freedom Funds®. The percentages represent anticipated target asset allocation at September 30, 2007. Total allocations may sometimes be over or under 100% due to rounding.

# Fidelity Investments

## Qualified Plan Beneficiary Designation

### 1. GENERAL INSTRUCTIONS

Please complete this form and sign it on the back. In the future, you may revoke the beneficiary designation and designate a different beneficiary by submitting a new Beneficiary Designation form to Fidelity.

**Mailing instructions:** Return this form in the enclosed postage-paid envelope or to  
**Fidelity Investments, P.O. Box 770002, Cincinnati, OH 45277-0090**

**Questions?** Call Fidelity Investments at 1-800-343-0860 Monday through Friday from 8:00 A.M. to midnight ET, or visit us at [www.fidelity.com/atwork](http://www.fidelity.com/atwork).

### 2. DESIGNATING YOUR BENEFICIARY(IES)

**You are not limited to three primary and three contingent beneficiaries.** To assign additional beneficiaries, or to designate a more complex beneficiary designation, please attach, sign, and date a separate piece of paper.

**When designating beneficiaries, please use whole percentages** and be sure that the percentages for each group of beneficiaries total 100%. Your primary beneficiary cannot be your contingent beneficiary. If you designate a trust as a beneficiary, please include the date the trust was created, and the trustee's name.

Unless otherwise specified by your plan, if more than one person is named and no percentages are indicated, payment will be made in equal shares to your primary beneficiary(ies) who survives you. If a percentage is indicated and a primary beneficiary(ies) does not survive you, the percentage of that beneficiary's designated share shall be divided among the surviving primary beneficiary(ies) in proportion to the percentage selected for them.

### 3. SPOUSAL CONSENT

**Spousal Consent:** If you are married, your plan requires that you designate your spouse as primary beneficiary for 100% of your vested account balance. If you are married and you do not designate your spouse as your primary beneficiary for your account balances as described above, your spouse must sign the Spousal Consent portion of this form in the presence of a notary public or a representative of the plan.

**Age 35 Requirement:** Your spouse must be the primary beneficiary of your account as described above unless your spouse consents to a different primary beneficiary. If this designation occurs prior to the first day of the plan year in which you attain age 35, this designation is void on the earlier of (a) the first day of the plan year in which you attain age 35, or (b) the date of separation from service. When this designation is voided, your spouse will become the beneficiary for the amount described above. If you wish to designate a different primary beneficiary at that time you will need to complete a new Beneficiary Designation form.

### 4. AUTHORIZATION

**Please provide your signature.**

Fidelity Investments Institutional Operations Company, Inc.



5VFITSRRO001X

# Fidelity Investments

## Qualified Plan Beneficiary Designation

### 1. YOUR INFORMATION

Please use a **black** pen and print clearly in CAPITAL LETTERS.

Social Security #: -- Date of Birth: --

First Name:

Last Name:

Street Address:

Address Line 2:

City:  State:

Zip: - I am:  Single OR  Married

Daytime Phone: -- Evening Phone: --

Name of Employer:  Plan Number (if known):

Name of Site/Division:  City/State of Employer:

### 2. DESIGNATING YOUR BENEFICIARY(IES)

Please check here if you have more than three primary or contingent beneficiaries.

#### **Primary Beneficiary(ies)**

I hereby designate the person(s) named below as primary beneficiary(ies) to receive payment of the value of my account(s) under the plan upon my death.

1. Individual or Trust Name:  Percentage:  %

Social Security Number/ Trust ID Number:  Relationship to Applicant:  Spouse OR  Trust OR  Other

Date of Birth or Trust Date:

2. Individual or Trust Name:  Percentage:  %

Social Security Number/ Trust ID Number:  Relationship to Applicant:  Spouse OR  Trust OR  Other

Date of Birth or Trust Date:





### 3. SPOUSAL CONSENT

As the spouse of the Participant named above, I understand that, under the terms of the Plan, my spouse's retirement benefits are to be paid to me in the form of a Qualified Joint and Survivor Annuity (QJSA), unless I choose to give up that right. By signing below, I hereby acknowledge that I understand: (1) that the effect of my consent may result in the forfeiture of benefits I would otherwise be entitled to receive upon my spouse's death; (2) that my spouse's waiver of the QJSA is not valid unless I consent to it; (3) that my consent is voluntary, (4) that my consent is irrevocable unless my spouse revokes the waive to the QJSA; and (5) that my consent (signature) must be witnessed by a notary public or a representative of the Plan.

I understand that if this beneficiary designation is executed prior to the first day of the plan year in which the participant turns 35 that my rights to receive the QJSA benefit as determined by the retirement plan provisions will be restored to me on the earlier of (a) the first day of the plan year in which the participant attains age 35, or (b) the date the participant separates from service with the employer sponsoring the retirement Plan.

Signature of Participant's Spouse:

Date:

--

To be completed by a notary public or representative of the plan:

Sworn before me this day --

In the State of  County of

Notary Public Signature:

My Commission Expires:

--

Witnessed by Plan Representative:

Date:

--

*Notary stamp must be in the above box*

### 4. AUTHORIZATION AND SIGNATURE

**Individual Authorization:** By executing this form

- I certify under penalties of perjury that my Social Security number in Section 1 on this form is correct.
- I understand that I may designate a beneficiary for my assets accumulated under the Plan and that if I choose not to designate a beneficiary, distributions will be made according to the plan document.
- I am aware that the beneficiary information included in this form becomes effective when delivered to Fidelity and will remain in effect until I deliver another completed and signed Beneficiary Designation Form to Fidelity with a later date.
- I am aware that the beneficiary information provided herein shall apply to all my Fidelity Accounts under the plan listed in Section 1.

Your Signature:

Date:

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Use this envelope only for the rollover contribution application.  
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**BUSINESS REPLY MAIL**

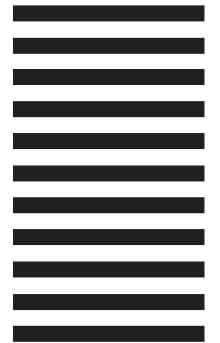
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Peel off this strip to open envelope pocket

Annual additions to the plan (your contributions and company contributions combined) may not exceed 100% of your pay or \$46,000 for 2008 (whichever is less).

The taxable portion of your withdrawal that is eligible for rollover into an individual retirement account (IRA) or another employer's retirement plan is subject to 20% mandatory federal income tax withholding, unless it is directly rolled over to an IRA or another employer plan. (You may owe more or less when you file your income taxes.) If you are under age 59 ½, the taxable portion of your withdrawal is also subject to a 10% early withdrawal penalty, unless you qualify for an exception to this rule. The plan document and current tax laws and regulations will govern in case of a discrepancy. Be sure you understand the tax consequences and your plan's rules for distributions before you initiate a distribution. You may want to consult your tax adviser about your situation.

Please be sure you understand the tax consequences of any withdrawal from the Plan.

Fidelity retail products and services are beyond your retirement plan and provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC, 100 Summer Street, Boston, MA 02110

Hardship distributions are not considered eligible rollover distributions and are not subject to 20% federal withholding. They are taxed as ordinary income and may be subject to a penalty when you file your income taxes. Please consult your tax adviser regarding your own tax situation.

The investment options available through the Plan reserve the right to modify or withdraw the exchange privilege.

Unless otherwise noted, transaction requests confirmed after the close of the market, normally 4 p.m. Eastern time, or on weekends or holidays, will receive the next available closing price.

This document provides only a summary of the main features of the Amtrak 401(k) Plan, and the Plan Document will govern in the event of discrepancies.

Fidelity Management & Research Company manages Fidelity mutual funds.

The Plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.

*Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges and expenses. For this and other information, call or write Fidelity for a free prospectus. Read it carefully before you invest.*

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