Dollar-cost averaging may buy you more — for less

Your workplace retirement plan offers you the benefit of dollar-cost averaging — an investing strategy that spreads out your investment risk over time.

A simple strategy for long-term investing

Dollar-cost averaging means investing the same amount of money at regular intervals, no matter how the market is doing. This approach is built in to your retirement plan — each pay period you automatically invest the same contribution amount, whether the market is up, down or flat.

When prices are low, you end up buying more units. When prices are high, you buy fewer units with the same amount. Over time, what you pay for each unit is typically lower than the average market price. Keep in mind that dollar-cost averaging does not guarantee a profit or protect against a loss in a declining market.

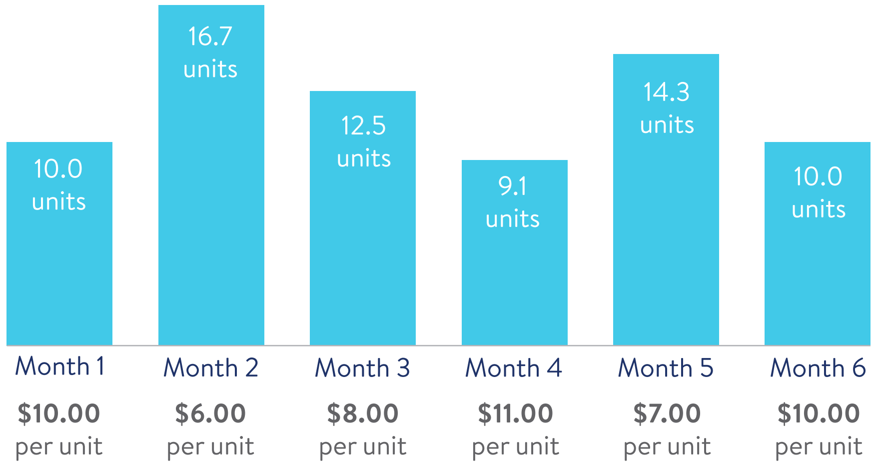
By investing consistently in fluctuating markets, you may benefit in three ways:

- You generally get more units for less money.
- You may reduce your long-term risk.
- You're less tempted to make emotional investing choices.

HERE'S HOW IT WORKS

In this hypothetical example, we're tracking an investment over a six-month period to keep things simple. In reality, dollar-cost averaging is a long-term investment strategy used over many years.

$100 contribution each month for six months



Total investment	$600.00
Total number of units purchased	72.6
Average cost per unit (with dollar-cost averaging)	$8.26
Average unit price (without dollar-cost averaging)	$8.67

Take advantage of this time-tested investment approach

The automatic dollar-cost averaging feature in your employer's retirement plan makes investing for the future even easier. It's just one more reason to join the plan or increase your contribution today.

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