

AIM Independent Living Center 403(b) Plan

This document contains important information concerning our retirement plan. The first section provides you with information about the plan in general, including any expenses you might incur through participation in the plan or through taking advantage of different plan features. The second section provides information about the plan's investment alternatives, including any fees or expenses associated with those investments.

If you have questions concerning any of this information, contact Rene Snyder, Executive Director, at 607-962-8225.

Plan Information

You give investment directions for your Plan account, selecting from investment choices provided under the Plan, as determined by AIM Independent Living Center.

You may change your investment choices anytime.

Other Plan-related Expenses

Retirement plans have different types of expenses.

Administration expenses – These are charges for services such as legal, accounting and recordkeeping expenses.

In our Plan, these expenses are paid partly by the Plan, partly by the Plan sponsor, and partly by participants. A participant's share of these expenses is allocated on both a pro rata and a per capita basis. Certain fees may be applied pro rata (i.e., your share of these expenses is based on the value of your account balance over the total assets in the Plan) while others, may be applied per capita (i.e., your share of these expenses is determined by dividing the total expense by the number of participants in the Plan).

The Annual Participant Fee of \$35.00 will be paid per capita.

The Annual Investment Advisory Fee of 0.60% will be paid pro rata.

Individual expenses – These are expenses you may incur if you take advantage of certain Plan features.

Loans – A \$75 processing fee for each new loan and an annual \$25 maintenance fee will be charged to your account. In addition, you will pay interest back to your account at the Prime Rate plus 2.00%.

Qualified Domestic Relations Order (QDRO) – The following QDRO-related expenses will be charged to your account:

- A \$150 processing fee for each domestic relations order

Distributions – The following distribution-related expenses will be charged to your account:

- A \$20 charge for each check issued

Investment Help (Guidance/Advice) – Our Plan offers investment advice to help you make decisions with respect to your Plan investments. There is no charge for this service.

Other Expenses – You may incur certain charges for:

- Paper Statement Fee: \$1.00

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Investment Options - 03/31/2018

This document includes important information to help you compare the investment options under your retirement plan. If you want additional information about your investment options, you can go to the specific Internet Web site address shown below or you can contact Rene Snyder, Executive Director, at 607-962-8225. A free paper copy of the information available on the Web site[s] can be obtained by contacting Rene Snyder, Executive Director, at 607-962-8225.

Document Summary

This section has two parts. Part I consists of performance information for plan investment options. This part shows you how well the investments have performed in the past. Part II shows you the fees and expenses you will pay if you invest in an option.

Part I. Performance Information

Table 1 focuses on the performance of investment options that do not have a fixed or stated rate of return. Table 1 shows how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about an option's principal risks is available on the Web site[s].

Each investment in the table also has a "benchmark". The benchmark allows you to compare an investment's performance to the performance of a widely used collection of investments. While you cannot invest in a benchmark, the performance of the benchmark will give you an idea of how well the investment did in the same time period.

Table 1 – Variable Return Investments							
Name	Average Annual Total Return as of 03/31/2018				Benchmark		
	1 yr.	5 yr.	10 yr./ Since Inception*	Inception Date	1 yr.	5 yr.	10 yr./ Since Inception*
BLENDED							
Vanguard Target Retirement 2020 Fund (Inv)	8.99%	7.26%	6.22%	06/07/2006	7.80%	6.63%	5.77%
					S&P Target Date 2020 Index		
					14.85%	9.20%	5.57%
					MSCI All Country World NR Index		
Additional information may be found at: www.dolfeedisclosure.com?c=chemungctc&f=32648							
Vanguard Target Retirement 2025 Fund (Inv)	10.20%	7.96%	6.48%	10/27/2003	9.03%	7.34%	6.12%
					S&P Target Date 2025 Index		
					14.85%	9.20%	5.57%
					MSCI All Country World NR Index		
Additional information may be found at: www.dolfeedisclosure.com?c=chemungctc&f=26205							
Vanguard Target Retirement 2035 Fund (Inv)	12.23%	9.22%	7.02%	10/27/2003	11.31%	8.64%	6.64%
					S&P Target Date 2035 Index		
					14.85%	9.20%	5.57%
					MSCI All Country World NR Index		
Additional information may be found at: www.dolfeedisclosure.com?c=chemungctc&f=26207							
Vanguard Target Retirement 2045 Fund (Inv)	13.68%	9.88%	7.40%	10/27/2003	12.50%	9.38%	6.89%
					S&P Target Date 2045 Index		
					14.85%	9.20%	5.57%
					MSCI All Country World NR Index		
Additional information may be found at: www.dolfeedisclosure.com?c=chemungctc&f=26209							
Vanguard Target Retirement 2055 Fund (Inv)	13.69%	9.85%	11.14%	08/18/2010	13.00%	9.87%	11.64%
					S&P Target Date 2055 Index		
					14.85%	9.20%	10.42%
					MSCI All Country World NR Index		
Additional information may be found at: www.dolfeedisclosure.com?c=chemungctc&f=X5995							

Table 1 – Variable Return Investments								
Name	Average Annual Total Return as of 03/31/2018				Benchmark			
	1 yr.	5 yr.	10 yr./ Since Inception*	Inception Date	1 yr.	5 yr.	10 yr./ Since Inception*	
Vanguard Target Retirement 2065 Fund (Inv)	N/A	N/A	8.69%	07/12/2017	13.00%	9.87%	6.81%	S&P Target Date 2055 Index 14.85% 9.20% 7.15% MSCI All Country World NR Index
Additional information may be found at: www.dolfeedisclosure.com?c=chemungctc&f=XP437								
Vanguard Target Retirement Income Fund (Inv)	5.35%	4.33%	4.93%	10/27/2003	5.35%	4.13%	4.27%	S&P Target Date Retirement Income Index 1.20% 1.82% 3.63% Bloomberg Barclays U.S. Aggregate Bond Index
Additional information may be found at: www.dolfeedisclosure.com?c=chemungctc&f=26199								
CASH/STABLE VALUE								
Federated Govt Obligations Fund (Pr)	0.98%	N/A	0.43%	03/30/1990	1.05%	0.30%	0.45%	Bloomberg Barclays U.S. Treasury Bill 1-3 Month Index 1.05% 0.30% 0.45% Bloomberg Barclays U.S. Treasury Bill 1-3 Month Index
Additional information may be found at: www.dolfeedisclosure.com?c=chemungctc&f=XJ031								

*Fund and benchmark returns are from the fund's inception for funds less than 10 years old.

Model Portfolios

The plan offers a number of model portfolios to plan participants. These model portfolios allocate a participant's contributions to specific plan investments on the basis of the participant's investment objectives and risk tolerance (e.g., conservative, moderate, growth). These model portfolios are not themselves plan investments. Performance and related expenses may be determined by looking at the information for the underlying investments.

Part II. Fee and Expense Information

Table 2 shows fee and expense information for the investment options listed in Table 1. Table 2 shows the Total Annual Operating Expenses of the options in Table 1. Total Annual Operating Expenses are expenses that reduce the rate of return of the investment option. Table 2 may also show Shareholder-type Fees. These fees are in addition to Total Annual Operating Expenses.

Table 2 – Fees and Expenses		
Name / Type of Option	Total Annual Gross Operating Expense As a %	Per \$1000
BLENDED		
Vanguard Target Retirement 2020 Fund (Inv)	0.13%	\$1.30
Vanguard Target Retirement 2025 Fund (Inv)	0.14%	\$1.40
Vanguard Target Retirement 2035 Fund (Inv)	0.14%	\$1.40

Table 2 – Fees and Expenses		
Name / Type of Option	Total Annual Gross Operating Expense As a %	Per \$1000
Vanguard Target Retirement 2045 Fund (Inv)	0.15%	\$1.50
Vanguard Target Retirement 2055 Fund (Inv)	0.15%	\$1.50
Vanguard Target Retirement 2065 Fund (Inv)	0.15%	\$1.50
Vanguard Target Retirement Income Fund (Inv)	0.13%	\$1.30
CASH/STABLE VALUE		
Federated Govt Obligations Fund (Pr)	0.28%	\$2.80

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor’s Web site for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf> Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

Please visit <http://www.investmentterms.com/> for a glossary of investment terms relevant to the investment options under this plan. This glossary is intended to help you better understand your options.