

Important information regarding the Group Annuity Fund.

The Beneficial Financial Group in Salt Lake City is, and has always been, the manager of the Group Annuity Fund for Utah Retirement Systems (URS). Beneficial Life has recently contacted URS and informed us of their intent to terminate their relationship as the Group Annuity Fund manager. As a result of their action, the Group Annuity Fund will be discontinued and the assets invested in the Group Annuity Fund will be transferred to the URS Income Fund.

After the close of the stock market on Thursday, October 29, 2009, any funds remaining in the Group Annuity Fund will be transferred into the URS Income Fund. The Income Fund was chosen to receive the assets because, being a stable value option, it is the most conservative of the core investment options and most closely resembles the Group Annuity Fund in its investment profile. This transfer of assets into the Income Fund will not have any impact on members' ability to transfer between the core options in the future, nor will it create a short-term trading fee.

Please review a fact sheet about the Income Fund for more information. Investment fund fact sheets are available on the URS website at <http://www.urs.org/dcplans/factsheets/index.shtml>. If you would like to initiate an investment change prior to October 29, you may transfer your funds via your account in the *myURS* application on our website at www.urs.org, or by completing an investment contract (subject to the current trading policy). For questions or concerns about this process, you can speak with a customer service counselor by calling 801-366-7720 or 800-688-401k.