



**MASTERCARD SAVINGS PLAN – 401(k)  
PLAN NEWS**

**Changes are coming  
to your Plan**

**Understand what's changing, why and  
when it's happening.**

Mastercard regularly reviews the investment options available in the Mastercard Savings Plan to ensure there's a mix of options to help you be ready for retirement. After careful evaluation, including looking at competitive long-term performance and fees, Mastercard has decided to make some **major changes to the investment lineup – including the addition of target date retirement funds that make diversification easy.**

This newsletter outlines the changes, including how your investments will be impacted. If you do not take any action, your investments will be mapped as shown on page 3. **Please review this information carefully so you understand the changes and new options available to you.**



**mastercard.**

### What's changing?

There are a number of investment funds being added, closed, changed and/or "mapped" to new ones. Below you'll find a list of the additions and closures. On page 3, you'll find a detailed chart outlining how the funds being closed "map" to new funds to provide you investment options in those same asset classes.

### When will the changes occur?

The changes will take place on Thursday, March 30, 2017 at 4 p.m., Eastern Time (ET).

### What do I need to do?

Your current balance in any fund being closed will automatically transfer to the corresponding new fund (see chart on page 3). Future contributions will also be routed to the new fund. This process, referred to as "mapping," happens automatically with no action on your part. Your money will remain invested throughout the mapping process.

We do recommend that you review the mapping in case you want to make changes to your investment mix. If you want to make any adjustments (e.g. transfer funds, change your investment elections or future contributions) before the plan changes and mapping go into effect, you can do so until 4 p.m., ET, on Thursday, March 30, 2017. Don't worry, you'll still be able to make changes at any time after the mapping has occurred. But after this date, there will be no references to the old fund structure to guide you.

### GOT QUESTIONS?

<https://Mastercard.voya.com>  
**1-888-MCSAVE8**  
**(1-888-627-2838)**

You may change your fund elections at any time through the "Account" section of the Plan website at <https://Mastercard.voya.com> and selecting "Change Elections" under the Manage Investments area. Or, call the Mastercard Retirement Plan Service Center at 1-888-627-2838 (1-888-MCSAVE8).

### Effective March 30, 2017, Mastercard is:

#### ADDING these NEW investment funds to the Mastercard Savings Plan – 401(k)

State Street Target Retirement Date Funds

Vanguard Federal Money Market Fund

Prudential Core Plus Fixed Income Fund

MainStay High Yield Corporate Bond Fund

Artisan International Equity Fund

State Street MSCI EAFE Fund

LSV Large-Cap Value Fund

Goldman Sachs Small/Mid Cap Value Fund

AB Discovery Growth Fund

William Blair Emerging Markets Fund

EB U.S. Real Estate Securities Fund

#### CLOSING these funds

State Street Asset Allocation Conservative Fund

State Street Asset Allocation Moderate Fund

State Street Asset Allocation Aggressive Fund

Putnam Stable Value Fund

PIMCO Total Return Fund

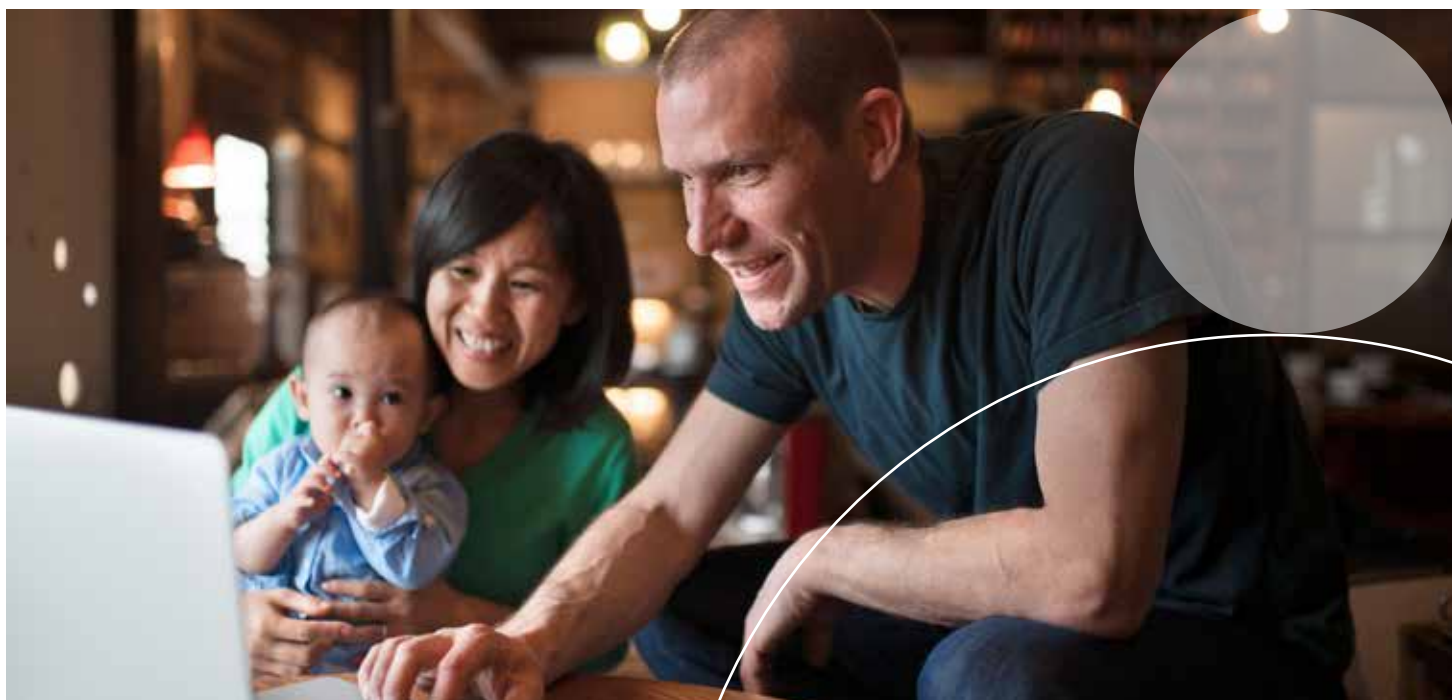
Invesco Comstock Fund

Goldman Small Cap Value Fund

UBS U.S. Small Cap Growth Fund

JP Morgan International Equity Fund

If you are currently invested in any of the funds being closed, be sure to review the Fund Mapping Chart on page 3 to see where those assets will be transferred and decide whether you'd like to change your elections.



### Fund Mapping Chart

Effective March 30, 2017, at 4 p.m., ET, Mastercard will automatically map assets and investment elections from the Closing Funds to the New Funds as follows, **unless you elect otherwise.**

ASSET CLASS	CLOSING FUND	MAPS TO	NEW FUND
Asset Allocation Funds	Asset Allocation Conservative	>	Most appropriate State Street Target Date Fund based on your date of birth.
	Asset Allocation Moderate		
	Asset Allocation Aggressive		
Stable Value	Putnam Stable Value Fund	>	Vanguard Federal Money Market Fund
Fixed Income	PIMCO Total Return Fund	>	Prudential Core Plus Fixed Income Fund
Large Cap Value	Invesco Comstock	>	LSV Large-Cap Value
Small Cap Value	Goldman Sachs Small Cap Value	>	Goldman Sachs Small/Mid Cap Value
Small Cap Growth	UBS U.S. Small Cap Growth	>	AB Discovery Growth
International Equity	JP Morgan International Equity Fund	>	Artisan International Equity Fund

**To learn more about your new investment options, please see the fund fact sheets included with this newsletter. For additional details, you can obtain a prospectus from the mutual fund's website (funds shown with ticker symbols on page 4).**

## Your New Fund Lineup

This chart includes all of the investment funds that will be available for you to invest in, including the new investment funds. Effective after 4 p.m., ET, March 30, 2017, you can transfer your existing balance and/or direct future contributions into any combination of these funds.

ASSET CLASS	INVESTMENT FUND	TICKER	EXPENSE RATIO*
Retirement Date Funds	State Street Target Date Income	N/A	0.10
	State Street Target Date 2015		
	State Street Target Date 2020		
	State Street Target Date 2025		
	State Street Target Date 2030		
	State Street Target Date 2035		
	State Street Target Date 2040		
	State Street Target Date 2045		
	State Street Target Date 2050		
	State Street Target Date 2055		
	State Street Target Date 2060		
Fixed Income Funds			
Government Money Market Fund	Vanguard Federal Money Market Fund	VMFXX	0.11
Treasury Inflation Protected Fixed Income Fund (TIPS) – Passive	State Street Passive TIPS Fund**	N/A	0.06
Intermediate Term Fixed Income Fund	Prudential Core Plus Fixed Income Fund	N/A	0.29
U.S. High Yield Fixed Income Fund	MainStay High Yield Corporate Bond Fund	MHYSX	0.58
Equity Funds			
U.S. Large Cap Value Equity Fund	LSV Large-Cap Value Fund	N/A	0.65
U.S. Large Cap Blend Equity Fund – Passive	State Street S&P 500 Index Fund**	N/A	0.013
U.S. Large Cap Growth Equity Fund	T. Rowe Price Large Cap Growth Fund	TRLGX	0.56
U.S. Small-Mid-Cap Value Equity Fund	Goldman Sachs Small/Mid Cap Value Fund	GMCUX	0.88
U.S. Small-Mid-Cap Blend Equity Fund – Passive	State Street Russell Small/Mid Cap Index Fund**	N/A	0.04
U.S. Small-Mid-Cap Growth Equity Fund	AB Discovery Growth Fund	CHCZX	0.68
U.S. Real Estate Fund	CenterSquare U.S. Real Estate Securities Fund	N/A	0.60
International Equity - Passive	State Street MSCI EAFE Fund	N/A	0.09
International Large Cap Blend Equity Fund	Artisan International Equity Fund	N/A	0.90
Emerging Markets Equity Fund	William Blair Emerging Markets Fund	WELIX	1.25

\* Expense ratios are paid by participants.

\*\* Effective 4 p.m., ET, March 30, 2017, three funds will change share classes. The State Street Passive TIPS Fund will move from share class A to share class C; the State Street S&P 500 Index Fund will move from share class N to share class K; and the State Street Russell Small/Mid Cap Index Fund will move from share class A to share class K.

### **Your new State Street Target Date Funds**

These "one-stop shopping" funds are a pre-diversified mix of investments that automatically adjust the risk/return exposure of the fund as you get closer to retirement and beyond. You can simply choose the fund with the date closest to when you will be age 65 or plan to retire. That's it!

Remember, if you're currently in an Asset Allocation Fund (conservative, moderate or aggressive) you will be mapped based on your date of birth. The mapped fund may have a different risk/return exposure than your current asset allocation fund.

### **Why do some funds have no ticker symbols?**

These are a type of fund known as CITs, or "Collective Investment Trusts." These investments are only available to larger 401(k) Plans. While similar to mutual funds, using CITs can help reduce participant investment fees. Because CITs are managed exclusively for institutional retirement plans, price and performance information are not available through media outlets such as newspapers and personal finance websites. Therefore, they do not have ticker symbols.

### **About investment fees**

Investment funds can charge fees including:

- **An expense ratio.** This represents a fund's operating cost, including management fees and other expenses.
- **Administrative costs and services.** These are part of the Plan and may also be covered by the expense ratio.


Published investment results are always net of each fund's expense ratio, meaning after expenses are deducted. A fund's total return is automatically reduced by the expense ratio and, as a result, lower fees can help improve investment returns over time. Comprehensive information about all fees associated with the Plan can be found on your Plan website at <https://Mastercard.voya.com>.

### **Have questions about the upcoming fund changes or your Plan?**

Simply call the Mastercard Retirement Plan Service Center at **1-888-MCSAVE8 (1-888-627-2838)** Monday – Friday from 8 a.m. through 8 p.m., ET, except for stock market holidays.

### **Onsite meetings and webinars**

Onsite meetings will be held at some locations from February 28 to March 10. If your location is included, you will receive more information soon. Also, you can attend an online webinar. To sign up for an onsite meeting or an online webinar, log on to <http://go.voya.com/mastercard>.



**FOR EXPERIENCED INVESTORS, THE PLAN CONTINUES TO OFFER A SELF-DIRECTED BROKERAGE ACCOUNT (SDBA).**

**This is a brokerage option offered through TD Ameritrade by your Plan. It affords more flexibility by allowing you to invest in more than 13,000 different mutual funds from approximately 400 fund families (subject to any Plan restrictions). For more information, including fees and an application, go to Plan Information > Forms on the Plan website at <https://Mastercard.voya.com>.**





### **See saving for your future in a whole new way!**

At Voya®, we like to refer to the money you save for retirement as your Orange Money®. Unlike green money, which you can spend today, your Orange Money is set aside to help you be ready for tomorrow.

How do you know if you'll have the income you'll need for tomorrow? Visit your Plan website or the Voya Retire mobile app to experience myOrangeMoney® where you can:

- Get an estimate of the monthly income you may need in retirement and where you stand today. If you see a gap, use the interactive sliders to try different saving, investment and retirement-age scenarios.
- Input outside income sources, such as a prior employer's plan, for a more comprehensive view.
- See the impact of taking Social Security benefits at different ages and explore how estimated healthcare costs in retirement might impact your income needs.

### **Experience myOrangeMoney® today!**

Whether you're online or on the go, myOrangeMoney is here to help you stay on track to meet your retirement savings goals. Check out myOrangeMoney today! Download the free Voya Retire app from the App Store or Google Play (keyword: retire).



### **And don't forget...**

At your Plan website and on the Voya Retire mobile app, you can also check your balance, change your investment elections and more!

iPhone and the App Store are trademarks of Apple Inc., registered in the U.S. and other countries. Android and Google Play is a trademark of Google Inc.

### **Want advice?**

If you like getting savings and investment advice tailored to your personal situation, Voya Retirement Advisors, LLC\* provides you with two levels of service.

**Online Advice** – If you prefer to manage your own account, this web-based service lets you get personalized retirement income forecasts, risk assessments, and specific savings and fund recommendations at no additional cost to you.

**Professional Management** – If you prefer to have your account managed for you, you can work one-on-one by phone with a professional and receive:

- Personalized advice and forecasts
- Specific savings and fund recommendations
- Ongoing account management support
- Quarterly progress reports

There is an additional fee based on your account balance if you enroll in the Professional Management program.

For details, click on Get Advice from the home page of the Mastercard Savings Plan website or call the Mastercard Retirement Plan Service Center at **1-888-627-2838** and ask to speak to a Voya Investment Advisor Representative. Advisors are available Monday through Friday, from 8 a.m. to 8 p.m., ET, (excluding New York Stock Exchange holidays).

**\*Advisory Services provided by Voya Retirement Advisors, LLC (VRA).** For more information, please read the Voya Retirement Advisors Disclosure Statement, Advisory Services Agreement and your plan's Fact Sheet. These documents may be viewed online by accessing the advisory services link(s) through your plan's website at <https://Mastercard.voya.com>. You may also request these from a VRA Investment Advisor Representative by calling your plan's information line at **1-888-627-2838**. Financial Engines Advisors L.L.C. acts as a sub-advisor for Voya Retirement Advisors, LLC.

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### Five reasons why the Mastercard Savings Plan is a great place to save



#### LEARN MORE ABOUT YOUR PLAN

**Retirement Service Center**  
**Call 1-888-MCSAVE8**  
**(1-888-627-2838)**

Customer Service Associates are available Monday through Friday, from 8 a.m. to 8 p.m., ET, (excluding New York Stock Exchange holidays).

**Plan website**  
**<https://Mastercard.voya.com>**

#### **1. Tax-Deferred Savings**

You pay no federal income tax on your savings, Mastercard's contributions or any investment gains until you take your savings out of the plan.

#### **2. Investment Choice**

You make investment elections, so you can manage your funds at a risk level you determine.

#### **3. Company Contributions**

Company contributions give your plan a savings boost.

#### **4. Flexibility and Convenience**

You can change how much you contribute and your investment mix at any time. Automatic payroll deductions make it easy to save on a regular basis.

#### **5. Portability**

You can roll over or receive the value of the vested portion of your account if you leave Mastercard (early withdrawal penalties may apply).