April 26, 2010

Town of Natick 457 Plan

Dear Employees,

In our quest to continually provide a benefit package that provides a high level of value to our employees the Town of Natick recently performed a review of the 457 Plan service structure.

Included in this analysis was an examination of the plan's investment offerings focusing on areas such as fund objectives, performance, and management fees. We also looked at plan features and the availability of resources for employee communication and assistance. As a result of this examination and a review of our options to improve the overall service arrangement, we have chosen a new provider to handle our Plan.

Please Note: John Heise of Atlas Financial Group will be available at the Health and Benefits Fair on Tuesday, May 4, 2010 if you have any questions or concerns.

Here are some key highlights of our new platform:

1) *Open Architecture Platform* – This affords the Town of Natick the ability to build an investment platform without restriction. We can select investment options from more than 26,000 funds, providing you with the best overall lineup. An investment committee will monitor these investments and make appropriate changes as needed.

2) *Sector Specific Investments*
    a. Real Estate
    b. Health Sciences
    c. Natural Resources
    d. Financial Services
    e. Technology

3) *Loan Feature* (Available post conversion) – The Plan will offer the ability to grant participants a loan from their account using payroll deduction for repayments. This feature will be implemented after the conversion to our new platform and we will provide you with more information at that time.

4) *Roth Contribution Option* – In addition to the option to make contributions on a pre-tax basis, you will have the ability to select a Roth contribution option. With the addition of the Roth feature you now have the ability, should you wish, to make contributions on an after tax basis allowing your funds to grow tax free, with tax free distributions.

5) *Ongoing Participant Education* – We consider this to be the most important element to the success of any retirement plan program. The service providers we have ultimately chosen have demonstrated a high level of commitment to participant focused education.

The service provider we have chosen is Atlas Financial Group, LLC, a comprehensive financial planning firm with John R. Heise a Certified Financial Planner™ practitioner and managing director of Atlas as our new investment advisor. John has a wealth of experience in the construction, implementation, and service of retirement plan trust products and will be responsible for all participant education and the coordination of all services to our Plan.

Northeast Retirement Services, Inc. ("NRS") a third party administrator will be the Plan's new record-keeper. Locally owned and operated in Woburn Massachusetts, NRS has been providing trust and retirement plan administration for over 40 years and currently serves clients with over $2 billion in retirement assets under administration.

We are very excited about the new platform and the team that has been established to service our participants. You will be pleased to know, by assembling this team of service providers with their expertise in plan design, not only were we able to build a platform strong in performance but we also have decreased overall plan expenses

Over the next few weeks and months you will be receiving more information and several local employee meetings will also be announced. Additionally, John Heise will be available at the Health and Benefits Fair on Tuesday, May 4, 2010 if you have any questions or concerns. Until then, please feel free to contact me at (508) 647-6416.

Best Regards,

Robert A. Palmer	Brian C. Conway
Finance Director	Interim Treasurer/Collector
Trustee	