

**State of Tennessee 401(k) and 457 Plan  
Administration Fees by Investment Options  
As of February 1, 2012**

| <b>Asset Class</b>          | <b>Investment Options</b>   | <b>Investment<br/>Option<br/>Provider</b> | <b>Administration:<br/>25 bps</b> | <b>Administration Cost<br/>Covered by Option<br/>Provider</b> | <b>Net Explicit<br/>Administration Fee<br/>Paid by Participant</b> |
|-----------------------------|---|---|-----------------------------------|---|--|
| <i>Target Date</i>          | Vanguard Target Retirement Funds<br>(All Years in Series)                   | Vanguard                                  | 0.25%                             | 0%  | 0.25%  |
| <i>Fixed</i>                | ING Fixed Account   | ING                                       | 0.25%                             | 0.25%   | 0%   |
|                             | Regions Bank Deposit  | Regions Bank                              | 0.25%                             | 0%  | 0.25%  |
| <i>Bond</i>                 | Calvert Income Bond   | Calvert                                   | 0.25%                             | 0%  | 0.25%  |
|                             | Fidelity Government Retirement Money Market Fund •                          | Fidelity                                  | 0.25%                             | 0.10%   | 0.15%  |
|                             | Vanguard Total Bond Market Index  | Vanguard                                  | 0.25%                             | 0%  | 0.25%  |
| <i>Balanced</i>             | Fidelity Puritan  | Fidelity                                  | 0.25%                             | 0.25%   | 0%   |
| <i>Large Cap</i>            | Allianz NFJ Large Cap Value Inst *  | ING                                       | 0.25%                             | 0.05%   | 0.20%  |
|                             | Fidelity Contrafund   | Fidelity                                  | 0.25%                             | 0.25%   | 0%   |
|                             | Fidelity OTC  | Fidelity                                  | 0.25%                             | 0.25%   | 0%   |
|                             | ING Variable (Closed)   | ING                                       | 0.25%                             | 0.25%   | 0%   |
|                             | Vanguard Institutional Index Fund   | Vanguard                                  | 0.25%                             | 0%  | 0.25%  |
| <i>Mid Cap</i>              | Columbia Acorn Z *  | ING                                       | 0.25%                             | 0.25%   | 0%   |
|                             | Columbia Mid Cap Value Z *  | ING                                       | 0.25%                             | 0.25%   | 0%   |
| <i>Small Cap</i>            | Fidelity Stock Selector Small Cap Fund                                      | Fidelity                                  | 0.25%                             | 0.25%   | 0%   |
|                             | Invesco Van Kampen Small Cap Value Fund Y *                                 | ING                                       | 0.25%                             | 0%  | 0.25%  |
| <i>International</i>        | DFA International Value   | DFA                                       | 0.25%                             | 0%  | 0.25%  |
|                             | Fidelity International Discovery  | Fidelity                                  | 0.25%                             | 0.25%   | 0%   |
| <i>Brokerage<br/>Window</i> | Self Directed Brokerage Window<br>(The greater of \$15 or 25 basis points ) | Great West                                | 0.25%                             | 0%  | 0.25%  |

\* Provided through an Insurance Separate Account

• Effective 7/1/2011

**Loan Fees**

\$2 Loan Repayment Fee per month for loans received before 1/1/2006  
or \$8.75 Loan Repayment Fee per quarter for loans received after 1/1/2006  
\$50 Loan Setup Fee

**Administrative fees** are a minimum of \$12 per year

**Note:**

bps = basis points  
1% = 100 bps  
one bps = .0001

An Explicit Fee is presented on your statement.

An Implicit fee is netted out prior to arriving at the performance of the fund.

For current fund operating expenses, please see the expense ratios on the [Investment Options at a Glance](#)