

Co-op 401k Plan

AMERICA'S LEADING 401(K) PROGRAM FOR COOPERATIVES
Administered by Milliman



ROUNDUP

RETIREMENT PLANNING AND INVESTING NEWS
FOR PARTICIPANTS IN THE CO-OP 401(K) PLAN

APRIL 2009

▪ Increase contributions during the busy season

▪ First Quarter 2009 market commentary from Agri-Invest, LLC

Track your account at MillimanBenefits.com

Co-op 401(k) Plan Participants are now able to access their account information via MillimanBenefits.com, a new web tool that provides easy access to account information, retirement planning tools, calculators, and articles. Log in today! (Use the same login as the previous website or your SSN and Month/Year of birth)

Milliman is proud to deliver our cooperative clients with an easy-to-use website that puts the power to know into your hands.

Plan Participants

When you log on to MillimanBenefits.com, we hope you are pleasantly surprised to see a feature-rich website that navigates intuitively enough for anyone to use.

When you log in, you are taken to the new At-A-Glance page that shows a summary of the account.

From this page you can navigate to EZ Guides, step by step walk-throughs to making changes to your accounts, retirement planning (along with general finances) calculators that can help in the preparation process, and specialized educational articles, videos, and quizzes for every stage of planning.

At-A-Glance Page

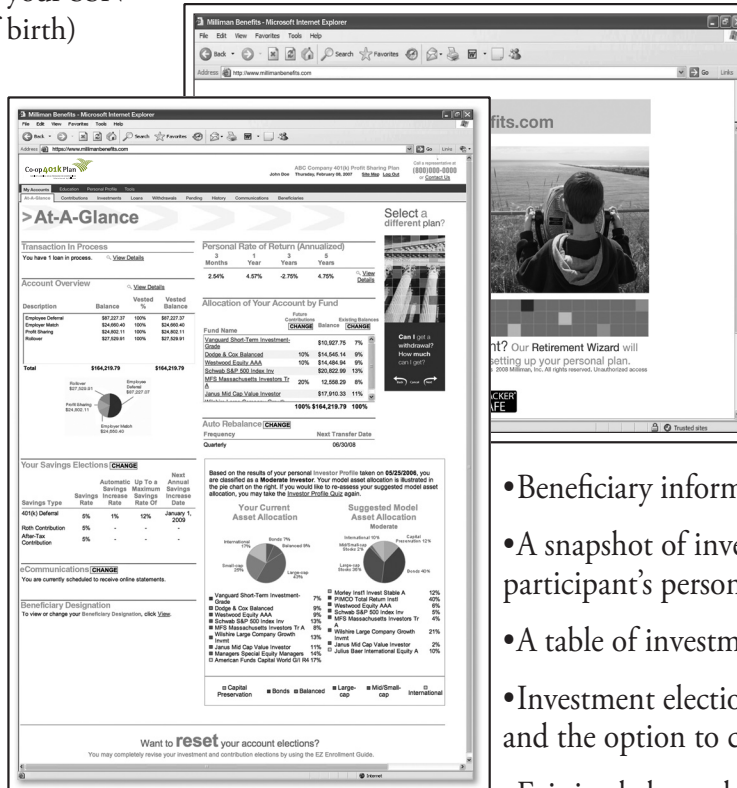
The At-A-Glance screen shows a summary of participant plan information.

• Plan transactions such as investment changes, loans, in-service withdrawals, and distributions in process

• Account balance and vesting information

• Savings election details ... and the option to change

• Election to receive statements and other communications – online or paper – and the option to change eCommunications



• Beneficiary information

• A snapshot of investment rate of return ... and the participant's personal rate of return

• A table of investment options showing:

• Investment elections for future contributions ... and the option to change

• Existing balances by dollar and percentage of current balance ... and the option to change

• Auto rebalance timing election ... and the option to change

• A comparison of the existing asset allocation with the asset allocation suggested by the results of Investor Profile Quiz (if you have completed the quiz)

Market Commentary

provided by Agri-Invest, LLC

First quarter 2009

Financial markets continued to provide disappointing results during the first quarter of 2009 as the news was dominated by discussion of rescue packages for world financial institutions and stimulus packages for the world's economies. Signs of stability began to appear in March and equity markets bounced back from their lows.

Equity Markets

For the quarter the S&P 500 Index was down 11% while other stock market categories were down even more; small company stocks (-15%) and international stocks (-14%). Stock market returns are now negative for virtually any trailing period looking back as far as twelve years.

Fixed Income Market

Diversified bond funds struggled to provide positive returns for the quarter as interest rates rose slightly. When interest rates rise, bond values decline, and the falling values nearly offset interest income.

It's Different This Time...or is it Really?

We expect stocks to provide significantly higher returns than bonds or cash in the long term, but that has not been the case over the past twelve years. Our expectations are developed by observing how markets have behaved in the past, and the notion that there

must be a return to capital or investors will stop investing. We expect stocks to earn 6-8% more than cash on an average annual basis, but not every year.

Observations

- It is easy to find very long periods of time where observed returns are vastly different than our expectations. In that sense, this time is NOT different.
- It is not possible to predict the good or bad periods in advance so an investor seeking the expected returns of the stock market must have a long time horizon and an appetite for risk.
- Investors must diversify, using bonds and cash to create a portfolio that matches risk tolerance, and not try to time the market.

During the Great Depression the S&P 500 peaked in August 1929 and did not reach that value again until December 1944, more than 15 years. In the 1970s the market peaked in December 1972. It regained its nominal value later that decade, but did not regain the same level of purchasing power (net of inflation) until 1985, more than 12 years later.

Long periods can also be observed where returns exceed our expectations. From 1985 until 2000 an investment of \$100 in the S&P 500 grew to \$1265 (18.6% annualized). With a long time horizon and a tolerance for risk, stock market investors can expect to be rewarded.

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PlanBITS

Increase Contributions for Busy Season

If you work heavily during the busy agronomy season (up to 60-80 hours per week), you know the reward for the extra effort is a larger paycheck. The downside of more income, however, is higher taxes being taken out of your paycheck.

Did you know you can reduce your tax obligation by increasing contributions to the Co-op 401(k) Plan? Because your contributions are made *pre-tax* (which means your 401(k) contributions are taken out of your paycheck *before* regular income taxes), your overall tax burden is reduced. You may even qualify for a special tax credit on next year's tax return just for contributing to a 401(k) plan. This

credit is based upon your adjusted gross income; see your tax advisor for details.

The more you contribute to your 401(k) plan, the fewer taxes you pay. If you work enough overtime during the busy season to push you into a higher tax bracket, increasing your contributions could be especially advantageous. You will pay fewer taxes while accumulating retirement savings. When you return to a regular working schedule, you can easily change your contribution back to its original rate.

When your income spikes during the busy season, why not keep more of your hard-earned money? Pay more to yourself (in terms of retirement savings) and pay less taxes.

To increase contributions, use millimanbenefits.com or call 888.708.6988.