



Great-West Retirement Services
457 Plan Service Center
1775 Sherman Street, Suite 2820
Denver, Colorado 80203

Open Immediately! Important Investment Option Changes to the Jefferson County Public Schools TSA/403(b) Plan

Jefferson County Public Schools TSA/403(b) Plan

To Our Valued Participants:

At Jefferson County Public Schools (JCPS), we are committed to offering our participants a broad and diverse array of quality investment options. With that in mind, on behalf of the JCPS TSA/403(b) Plan, I am pleased to announce exciting enhancements to the JCPS TSA/403(b) Plan's investment option choices.

On August 3, 2006, six new investment options will be added to the Plan: **Hotchkis Wiley Large Cap Value, American Funds Growth Fund of America R4, Artisan Mid Cap Value, Munder Mid Cap Core Growth Y, Veracity Small Cap Value, and TCM Small Cap Growth.**

In addition, after careful review the JCPS TSA/403(b) Plan has decided to discontinue seven investment options effective August 3, 2006: American Funds Washington Mutual Investors R4, American Century Ultra Investors, American Century Equity Income, Calamos Growth Fund A, Goldman Sachs Mid Cap Value A, Constellation Clover Small Cap Value, and Baron Small Cap Fund. These funds are being discontinued because their long-term performance no longer meets the criteria established in the JCPS TSA/403(b) Plan's investment strategy. As a reminder, the JCPS TSA/403(b) Plan's investment options closely mirror the State of Colorado 457 Plan's investment options. The State of Colorado 457 Plan's investment options are reviewed by the 457 Plan's Committee and an outside investment adviser.

Please see the reverse side for more detailed information.

The JCPS TSA/403(b) Plan encourages you to take the time to evaluate your Plan account to ensure that your personal retirement savings are working to your best advantage.

Sincerely,

Dr. Cynthia Stevenson
Superintendent, Jefferson County School District

Read on for more information



Six New Investment Options

Each new investment option was selected for a variety of reasons including management style, risk versus return potential as compared to its asset class peers, and of course, historical performance. While past performance cannot predict future results, these investment options meet or exceed our investment standards and will automatically be added to the JCPS TSA/403(b) Plan as follows:

Effective Date	New Investment Option	Ticker Symbol
8-3-06	Hotchkis & Wiley Large Cap Value Inst. Class	HWLIX
8-3-06	American Funds Growth Fund of America R4	RGAEX
8-3-06	Artisan Mid Cap Value	ARTQX
8-3-06	Munder Mid Cap Core Growth Y	MGOYX
8-3-06	Veracity Small Cap Value ¹	VSCVX
8-3-06	TCM Small Cap Growth ¹	TCMSX

Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information you may obtain prospectuses for mutual funds, any applicable annuity contract and the annuity's underlying funds and/or disclosure documents from your registered representative. For prospectuses on Self-Directed Brokerage, contact Ameritrade Corporate Services™ at (866) 766-4015. Read them carefully before investing.

Seven Discontinued Investment Options

Effective August 3, 2006, seven investment options will be discontinued, and a process called "mapping" will occur. After market close on Thursday, August 3, 2006 through Friday, August 4, 2006, no participant transactions will be allowed. During this period, future contributions and existing account balances in these discontinued investment options will be directed or "mapped" to the replacement investment option indicated in the chart below:

Asset Class	Discontinued & Replacement Investment Options
Large Cap Value	Discontinued: American Funds Washington Mutual Investors R4 Replacement: Hotchkis & Wiley Large Cap Value Inst. Class
Large Cap Growth	Discontinued: American Century Ultra Investors Replacement: American Funds Growth Fund of America R4
Mid Cap Value	Discontinued: American Century Equity Income Replacement: Artisan Mid Cap Value Discontinued: Goldman Sachs Mid Cap Value A Replacement: Artisan Mid Cap Value
Mid Cap Growth	Discontinued: Calamos Growth Fund A ¹ Replacement: Munder Mid Cap Core Growth
Small Cap Growth	Discontinued: Baron Small Cap Fund ¹ Replacement: TCM Small Cap Growth ¹
Small Cap Value	Discontinued: Constellation Clover Small Cap Value ¹ Replacement: Veracity Small Cap Value ¹

Should you wish to change your future contributions or move your existing account balance to other available investment options, you must do so prior to August 3, 2006. On the afternoon of August 4, 2006, the JCPS TSA/403(b) Plan will reopen to all participant transactions. Please review the KeyTalk® and Web site instructions for information on how to make changes.

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KeyTalk® Instructions for Investing in Your New Options

Call KeyTalk® at (800) 701-8255 (English) or (888) 935-4652 (Spanish).² You will be prompted to enter your Social Security Number and Personal Identification Number (PIN). If you have misplaced or forgotten your PIN, press "1 #" to order a PIN.³

PRESS 3 to access the "Change Your Account" menu, then

PRESS 1 to redirect your ongoing contributions to one or more of the existing options, or

PRESS 3 to transfer money between investment options

Web site Instructions for Investing in Your New Options

To make changes online, access the Web site at www.jeffcoschoolsgwest.com.² You will need your PIN³ and Username to access your account and make changes.

Click on "Change Account" from the top menu, then

Click on "Current Allocation" to redirect your ongoing contributions, or

Click on "Fund to Fund Transfer" to transfer money between investment options

Reality InvestingSM

As a result of the fund changes, you will be temporarily unable to access the Reality Investing service while Ibbotson Associates analyzes the Plans' new investment option lineup and implements these changes on your account. The inaccessibility period for the elimination of funds will begin August 3, 2006 and last for approximately 10 business days. An error message will appear if you enter the Reality Investing section of the Web site during this time. You will still be able to view your account balance.

If you have any questions, please contact your Great-West Retirement Services® representative at (800) 701-8255 (English) or (888) 935-4652 (Spanish).

¹ Equity securities of companies with relatively small market capitalization may be more volatile than securities of larger, more established companies.

² Access to KeyTalk® and the Web site may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons. Transfer requests made by Web site or via KeyTalk® received prior to 2:00 p.m. Mountain Time on business days will be initiated at the close of that business day. The actual effective date of your transaction may vary depending on the investment option selected.

³ The account owner is responsible for keeping the assigned PIN confidential. Please contact Great-West Retirement Services immediately if you suspect any unauthorized use.