



IMPORTANT NOTICE
QUALIFIED DEFAULT INVESTMENT ALTERNATIVE NOTICE
UPAL Retirement Program
October 10, 2011

Right to Direct Investment/Default Investment

The Department of Labor determines the type of investment option that may be utilized as the default investment for plan participants who do not provide investment direction. The DOL regulation approved target-date funds as one type of qualified default investment. You have the right to direct the investment of your retirement plan account in any of the investment choices offered by the Plan. If you do not make an election as to how to invest your retirement account, the Plan trustee will invest it in the “default” investment. The default investment for the Plan will be the MAP Target Date Funds managed by Bank of Oklahoma. There is no transfer fee or additional expenses involved in a transfer to or from the MAP Target Date Funds or any other UPAL Fund.

Investment objective: The Managed Allocation Portfolio (“MAP”) Target Date Funds seek to maximize return with limited volatility through the active and passive management of a portfolio that includes a weighting of fixed income and a weighting of equity investments. As the fund gets closer to its target maturity date, its asset allocation will shift gradually toward less aggressive investments – such as bonds and money market instruments. Each fund is targeted to the investors expected to retire around the indicated target date year.

MAP Target Date Funds	Date of Birth	Expense Ratio	Return*	Standard Deviation*	Sharpe Ratio*
MAP Conservative Income Fund	1900 – 1939	0.85%	5.49	5.86	0.6177
MAP Target 2010 Fund	1940 – 1949	0.85%	5.31	8.45	0.4080
MAP Target 2020 Fund	1950 – 1959	0.84%	5.03	11.64	0.2722
MAP Target 2030 Fund	1960 – 1969	0.81%	4.44	14.67	0.1754
MAP Target 2040 Fund	1970 – 1979	0.79%	4.16	16.67	0.1375
MAP Target 2050 Fund	1980 – 1989	0.77%	4.03	18.16	0.1192
MAP Target 2060 Fund**	1990 – 1999	0.77%	N/A	N/A	N/A

* Reporting period is five years from July 1, 2006 – June 30, 2011

**Fund inception date 8/01/08, data not available; one-year net return was 30.88%

Performance data is annualized and net of fees. Past performance is not a guarantee of future results on performance. Investment value will fluctuate. Units, when redeemed, may be worth more or less than original cost.

Right to Alternative Investment

You have the continuing right to direct the investment of your retirement plan account in one or more of the other investment choices available to you as offered under the Plan. You may change your investment choice at any time by calling customer service 1-800-876-9557 or logging on to your account online.

Additional Information

You can obtain further investment information about the Plan’s investment options other than the default investment at www.UPAL.com – investments. If you have any questions regarding this Notice, please contact:

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 Retirement Plan Services
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