DESERET MUTUAL
BENEFIT ADMINISTRATORS

IMPORTANT INFORMATION

About Your Savings Plan Investment Funds

March 10, 2009

Dear Savings Plan Participant:

We're writing to let you know our current Money Market Fund, or more specifically Vanguard's Admiral Fund (VUSXX), will close to all new money, effective April 30, 2009. So we want to make sure you know both what this means for you ***and*** what you can expect.

Why close the fund?

To help stimulate the economy, interest rates have been cut dramatically. And while the Admiral Fund has been the least risky fund in which to invest, that also means it provides the lowest potential returns. Short-term U.S Treasuries — the exclusive investment of the Admiral Fund — are earning lower returns. And by the time you add in investment management fees — which are some of the lowest in the market — you could have a negligible or even a negative return.

To begin with, we've chosen a new fund to cover this sector of the market — ***Vanguard's Prime Fund (VMRXX)***. The Prime Fund does not invest exclusively in U.S. Treasuries; it also includes commercial paper and certificates of deposit. That means a little more risk ***and*** potentially higher returns. Here's more information about how this change impacts you, depending on how your Thrift Plan contributions are currently invested.

Investing in the Short-term Preset Mix:

- If you're currently invested in the Short-term Preset mix, this change will be easy!
- All new contributions will go directly to the Prime Fund starting April 30, 2009.
- Then at the end of the second quarter of 2009, or June 30, all money that's currently invested in the Admiral Fund will move to the new Prime Fund. You don't need to do anything.

Choosing your own investment mix WITH rebalancing:

- If you're choosing your own investment mix that includes the Admiral Fund and you've opted to rebalance your contributions, you have two options:

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- You can leave rebalancing on and your existing money will move to the Prime Fund on June 30, 2009. All new contributions will also go directly to the Prime Fund, starting April 30, 2009.

- Or you can turn rebalancing off and your existing money will stay in the Admiral Fund while your new contributions will go directly to the Prime Fund, starting April 30, 2009.

Choosing your own investment mix WITHOUT rebalancing:

- If you choose your own investment mix that includes the Admiral Fund and you've chosen not to rebalance your contributions, any money that's in the Admiral Fund will stay there until you decide to move it. We will not automatically move it for you.

- Your new contributions will go directly to the Prime Fund starting April 30, 2009.

What you need to do by June 29, 2009

- If you're in the Short Term Preset Mix, you don't need to do anything! Your current balance in the Admiral Fund and any future contributions will automatically move to the Prime Fund.

- If you have an investment mix WITH rebalancing and you want to keep your current allocation in the Admiral Fund, you should turn off rebalancing by June 29, 2009. Otherwise, your current Admiral Fund account balance will transfer to the Prime Fund on June 30, 2009.

- If you have an investment mix WITHOUT rebalancing, your Admiral Fund balance will not change until you make a new election. Effective April 30, 2009, your new contributions will be invested in the Vanguard Prime Fund.

For more complete information about the Prime Fund, refer to the enclosed fund prospectus.

We hope this information has been helpful. As you know, we're all living in uncertain financial times. And when it comes to the financial markets, there are never any guarantees. But rest assured, your best interests are at the heart of our business, and we consider it a privilege to serve as your benefits administrator.

We also know this information can be a little confusing and overwhelming, so please don't hesitate to call us if we can help! To reach our Savings Team, call 1-801-578-5600 in the Salt Lake City area or toll free at 1-800-777-3622 and we'll be happy to walk you through these changes.

Sincerely,

DESERET MUTUAL BENEFIT ADMINISTRATORS

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