



June 10, 2005

Dear Plan Participant,

The Oakland County Retirement Board, which is charged with monitoring the Defined Contribution Plan investment offerings, has decided to improve the plan's current investment options. Various fund changes will be taking place in mid-August. More detailed information on all the enhancements will be forthcoming shortly.

As an investor in the **Fidelity Advisor Technology Fund**, which will be closing in mid-August as part of the fund line-up revision, you should be aware of some changes that will take effect prior to its closure.

The Fidelity Advisor Technology fund will be closed to new investments effective **June 17, 2005**. This change means that future contributions and transfers into the fund will be prohibited after that date. This decision was made because the fund imposes a One Percent Redemption Fee on assets held less than 60 days. The limitation is being implemented to protect you, as an investor in this fund, from the redemption fee when the fund closes in mid-August.

What this change means to you:

Since you are currently invested in the Fidelity Advisor Technology you may:

- Leave those funds invested in the Fidelity Advisor Technology
OR
- Move the assets to another fund available in the plan (a redemption fee will apply on assets held less than 60 days)

It is important to note that no new contributions or transfers will be accepted into the Fidelity Advisor Technology after June 17, 2005.

After June 17, 2005, payroll contributions currently being invested in the Fidelity Advisor Technology will automatically be invested in the Vantagepoint Aggressive Opportunities Fund, unless you contact ICMA-RC, to change the investment designation prior to this date. Note: At this time you may continue to retain existing balances in the fund without penalty. This change only prohibits additional investments into the fund.

We encourage you to review your account to make sure your investments continue to meet your retirement planning needs.

The Retirement Board will notify you of any further action. To change your current contributions, please contact an ICMA-RC Investor Services Representative at 1-800-326-7060 or log onto www.icmarc.org

Sincerely,

Oakland County Retirement Board & ICMA-RC

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