



# New 401(k) Plan investment strategy now available: Self-directed brokerage feature with a Schwab Personal Choice Retirement Account®.<sup>1</sup>

PayPal encourages you to invest in yourself and your future by participating in the PayPal 401(k) Savings Plan (the "Plan"). The Plan offers investment strategies and choices for "do-it-for-me" investors who want help managing their investments, as well as for "do-it-myself" investors who want to direct their investments.

For "do-it-myself" investors, the Plan has added a new self-directed investment strategy through a Schwab Personal Choice Retirement Account® (PCRA), which will be available as of November 30, 2020. PCRA provides access to more investment options than are otherwise available in the Plan. It's designed for knowledgeable investors who seek more flexibility, increased diversification and a greater role in managing their investments under the Plan.

No action is required on your part, and no changes to your investments, investment elections, or deferral rates will be made on your behalf as a result of this announcement.

## Do you want help making investment decisions for your Plan account?

<b>Yes, I'm a do-it-for-me investor.</b>	Get third-party personalized advice through Morningstar Investment Management LLC, an independent registered investment adviser. <sup>2</sup>
	Invest in target date retirement funds.
<b>No, I'm a do-it-myself investor.</b>	Invest in Plan-selected funds.
	<b>NEW!</b> Invest through PCRA, a self-directed brokerage account.

Whichever investment strategy you select, be sure to review your investment allocation at least annually and whenever you experience a life event, such as marriage or the birth of a child, to determine if your current strategy will continue to help you work toward your retirement savings goals.

Log into your Plan account at [workplace.schwab.com](https://workplace.schwab.com) to manage your investments.

## Learn more about PCRA and how to open an account.

Read the [PCRA Fact Sheet](#), which explains where to go to access your Plan account, open a PCRA and manage your PCRA once established.

- To have money invested in the PCRA with deductions from your December 18, 2020, paycheck, establish a PCRA as soon as possible and complete Plan enrollment and contribution elections no later than December 10, 2020.
- To have money invested with deductions from your December 31, 2020, paycheck, complete the process by December 23, 2020.



[Register](#) to attend a virtual webcast on December 8 at noon PT or December 10 at 3 p.m. PT. Or, watch an [on-demand webcast](#).



[Register](#) for a 1:1 appointment from December 16–18, 2020 with an education specialist who can help you understand PCRA, how it works and how to open an account. Please note: The education specialist does not provide advice or assistance with investing decisions.

## Have questions or need assistance?



Connect with a Participant Services Representative at **800-724-7526** from 7 a.m. to 11 p.m. ET, Monday through Friday.

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1. Schwab Personal Choice Retirement Account® (PCRA) is offered through Charles Schwab & Co., Inc. (Member [SIPC](#)), a registered broker-dealer, as part of the Plan, with Plan recordkeeping services provided by Schwab Retirement Plan Services, Inc.

2. At the direction of the Plan Sponsor or Plan Administrator, Participants may have access to advice services that can provide Participants with a retirement savings and investment strategy for their Plan account, furnished by Morningstar Investment Management LLC, an independent registered investment adviser and subsidiary of Morningstar, Inc. Recommendations are formulated and provided by Morningstar Investment Management through Morningstar® Retirement Manager<sup>SM</sup>, an advice (non-discretionary investment advice) and managed accounts (discretionary investment advice and asset management) program which is intended for citizens or legal residents of the United States and its territories, and can be accessed through [workplace.schwab.com](https://workplace.schwab.com). Morningstar Investment Management will select investment options appropriate for each Participant's strategy from the investment options available under the Plan as selected by the Plan Sponsor, Plan Administrator or other Plan fiduciary. **There is no guarantee a Participant's savings and investment strategy will provide adequate income at or through their retirement.** Morningstar Investment Management is not affiliated with or an agent of Schwab Retirement Plan Services, Inc. (SRPS); Charles Schwab & Co., Inc. (CS&Co.), a federally registered investment advisor; or their affiliates. Neither SRPS, CS&Co., nor their affiliates supervise, make recommendations with respect to, or take responsibility for monitoring the advice services provided to the Participants by Morningstar Investment Management. The Morningstar name and logo are registered marks of Morningstar, Inc. The term "personalized advice" refers to personal participant data such as age, salary, and Plan account balance, which will form the basis by which Morningstar Investment Management will establish the Participant's savings and investment recommendations.

The information provided is not intended to be a substitute for specific individualized tax, legal, or investment planning advice. Where specific advice is necessary or appropriate, you should consult with a qualified tax advisor, CPA, financial planner or investment manager.

Schwab Retirement Plan Services, Inc. and Charles Schwab & Co., Inc. are separate but affiliated companies and subsidiaries of The Charles Schwab Corporation. Brokerage products and services are offered by Charles Schwab & Co., Inc. (Member [SIPC](#)).

Schwab Retirement Plan Services, Inc. provides recordkeeping and related services with respect to retirement plans and has provided this communication to you as part of the recordkeeping services it provides to the Plan.

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CC4712283 (1120-0YTL) EML112920PAY-00 (11/20)