

City of St. Louis
c/o Great-West Retirement ServicesSM
100 N. Tucker Boulevard, Suite 100
St. Louis, MO 63101

Open Immediately!
Important Fund Changes to the City of St. Louis
457 Deferred Compensation Plan

City of St. Louis 457 Deferred Compensation Plan

To Our Valued Participants:

Fund Changes Being Made to the 457 Deferred Compensation Plan

At the City of St. Louis, we are committed to offering our participants a broad and diverse array of investment options. With that in mind, the City of St. Louis Deferred Compensation Committee, is pleased to announce changes to the 457 Plan's investment option choices.

After careful review the Committee has decided to discontinue five investment options effective February 24, 2005: Janus Small Cap Value, RS Emerging Growth, Janus Fund, MFS Investors and Evergreen Select Core Bond. These funds are being discontinued because their long-term performance no longer meets the criteria established in the Committee's Investment Policy. Please see the reverse side for more detailed information.

The Committee encourages you to take the time to evaluate your 457 Plan account to ensure that your personal retirement savings are working to your best advantage and helping you build a bridge to your future.

Sincerely,

City of St. Louis Deferred Compensation Committee



Read on for more information 

Five Discontinued Investment Options

Effective February 24, 2005, five investment options will be discontinued, and a process called “mapping” will occur. After market close on Thursday, February 24, 2005 through approximately mid-morning Friday, February 25, 2005, 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 Option	Replacement Option
Small Cap ¹	Janus Small Cap Value	Ariel Fund
	RS Emerging Growth	Baron Growth
Large Cap	Janus Fund	American Fund Growth
	MFS Investors	Fund A
Bond	Evergreen Select Core Bond	PIMCO Total Return

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 or the Web site at www.stlouis457.com. Read them carefully before investing. For prospectuses on self-directed brokerage, contact Harrisdirect at (877) 355-7040.

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 February 24, 2005. On Friday, February 25, 2005, approximately mid-morning, the City of St. Louis 457 Deferred Compensation Plan will re-open to all participant transactions. Please review the KeyTalk® and Web site instructions for information on how to make changes.

If you have any questions, or would like to schedule a Great-West Retirement Services representative to visit your office to review these changes, please call your Local Service Center at (314) 241-1334.

Great-West Retirement ServicesSM refers to products and services provided by Great-West Life & Annuity Insurance Company and its subsidiaries and affiliates. Securities (except the Self-Directed Brokerage option), when offered, are offered through GWFS Equities, Inc., a wholly owned subsidiary of Great-West Life & Annuity Insurance Company. Securities available through the Self-Directed Brokerage Account are offered by Harrisdirect, LLC. Additional information can be obtained by calling Harrisdirect at (877) 355-7040. Core investment options are offered through mutual funds, and/or a group fixed and variable deferred annuity issued by Great-West Life & Annuity Insurance Company. Your Plan may utilize one or more of the following annuity policy form numbers: GTSMF 1-84, GDCMF 1-84, GDCMF 190, GDC 990 FFSII, GTDAMF 92 ER, GTDAMF 92 VOL, GTDAGF 92 VOL, GTDAGF 92 ER, QGAC 1-94, STAC 1-95, GFF 1-97, GPF 1-00, GFAC 1-02, GFVAC 1-02. Not intended for use in New York. Great-West Retirement ServicesSM and KeyTalk® are service marks of Great-West Life & Annuity Insurance Company. All rights reserved. Form#98990-01FundChange (2/24/2005).

KeyTalk® Instructions

for Investing in Your New Options

Call KeyTalk® at **(800) 701-8255**.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 new PIN.

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.stlouis457.com.²

You will need your PIN (Personal Identification Number) and Social Security Number 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

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 4:00 p.m. Eastern 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 options selected.

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