



P.O. Box 2900  
Valley Forge, PA 19482-2900

December 2010

Re: Plan changes and 2009 Summary Annual Report

Dear American Greetings Associate:

There are some important changes to your Retirement Profit Sharing and Savings Account you should be aware of. Highlights include:

- On **March 1, 2010**, the automatic cash-out provision for balances less than \$1,000 was suspended.
- On **August 30, 2010**, the automatic deferral increase maximum limit was raised from 6% of compensation to 8% of compensation.
- On **October 5, 2010, Vanguard Target Retirement 2055 Fund** was added to the Plan.

Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year (the target date) when an investor in the fund would retire and leave the workforce. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in a Target Retirement Fund is not guaranteed at any time, including on or after the target date.

- **Effective January 1, 2011, the one-year waiting period for receiving company matching contributions and the two-year waiting period for receiving profit-sharing contributions will be eliminated.** That means any associate who participates in the Plan in 2011 will be eligible to receive profit-sharing and match contributions, if made in 2012.
- On **January 1, 2011, Vanguard 500 Index Fund and Vanguard Extended Market Index Fund** will convert to Signal® Shares, which have lower administrative costs. These conversions will be listed on your fourth quarter statement from Vanguard.

You can find more details about these changes in the enclosed **Summary of Material Modifications** (SMM), which outlines changes to the Plan. Also enclosed is a **Summary Annual Report** (SAR) for the American Greetings Retirement Profit Sharing and Savings Plan, which gives you a snapshot of Plan assets and operations for the 2009 Plan year.

**Action Required:** Take a few minutes to review these documents and understand the changes and information provided. You may want to file the SMM with your Summary Plan Description (SPD). If you have questions or need more information, please contact Vanguard:

- **Online.** Log on to your account at **Vanguard.com** anytime. Not yet registered for immediate, secure online account access? You will need your Plan number (091997).
- **By phone.** Call Vanguard's 24-hour interactive VOICE® Network at **800-523-1188**. To use VOICE, you will need the personal identification number (PIN) Vanguard mailed to you.

Vanguard Participant Services associates are also available to assist you. Call **800-523-1188** Monday through Friday from 8:30 a.m. to 9 p.m., Eastern time.

Sincerely,

Vanguard

*Visit Vanguard.com to obtain a fund prospectus, which contains investment objectives, risks, charges, expenses, and other important information; read and consider it carefully before investing.*

*Please see the SPD for other plan details.*