

Prospectus

April 28, 2017

Meeder Institutional Prime Money Market Fund

FLPXX

The Securities and Exchange Commission has not approved or disapproved these securities or passed upon the adequacy of this Prospectus. Any representation to the contrary is a criminal offense.

Meeder Funds
6125 Memorial Drive
Dublin, OH 43017
(614) 760-2159
Toll Free: 1-800-325-3539
Fax: (614) 766-6669
meederfunds@meederinvestment.com

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MEEDER INSTITUTIONAL PRIME MONEY MARKET FUND

INVESTMENT OBJECTIVE

The investment objective of the Fund is to provide current income consistent with liquidity and the preservation of capital.

FEES AND EXPENSES OF THE FUND

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)

Management Fees	0.34%
Distribution/Service (12b-1) Fees	0.00%
Other Expenses	0.28%
Acquired Fund Fees and Expenses ¹	<u>0.06%</u>
Total Annual Fund Operating Expenses	0.68%
Expense Reimbursement/Waiver by Adviser ²	<u>(0.02%)</u>
Net Annual Fund Operating Expenses ²	<u>0.66%</u>

¹ Acquired fund fees and expenses are not reflected in the Financial Highlights or audited financial statements.

² The Adviser has agreed contractually to reduce its fees and/or reimburse expenses for the Fund through April 30, 2018, to the extent necessary to limit the total operating expenses of the Fund, excluding brokerage fees and commissions, taxes, interest, acquired fund fees, and extraordinary or non-recurring expenses, to no more than 0.60%.

Example

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your cost of investing in the Fund would be:

1 Year	3 Years	5 Years	10 Years
\$61	\$210	\$371	\$839

PRINCIPAL INVESTMENT STRATEGIES

The Fund invests primarily in high-quality, short-term money market instruments, such as securities backed by the full faith and credit of the U.S. Government, securities issued by U.S. Government agencies, obligations issued by corporations and financial institutions, repurchase agreements, and money market mutual funds that invest in such securities.

The Fund is a money market fund managed to meet the quality, maturity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940. Consistent with these requirements, the Fund:

- Computes its price per share for purposes of distribution, redemption and repurchase by rounding the Fund's current net asset value per share to a minimum of the fourth decimal place.
- Only acquires securities that the Fund's investment adviser determines present minimal credit risks and that are "Eligible Securities" under applicable regulation.
- Only acquires securities with remaining maturities of 397 calendar days or less as determined under Rule 2a-7.
- Will not invest more than 5% of its total assets in the securities of a single issuer, other than in U.S. Government securities or as permitted under Rule 2a-7.
- Will not acquire any illiquid security if, immediately after the acquisition, the Fund would have invested more than 5% of its total assets in illiquid securities.
- Maintains a dollar-weighted average portfolio maturity of 60 calendar days or less.
- Maintains a maximum dollar-weighted average life maturity of 120 calendar days or less.
- Will not acquire any security other than a "daily liquid asset" (as defined in Rule 2a-7) if, immediately after the acquisition, the Fund would have invested less than 10% of its total assets in "daily liquid assets."
- Will not acquire any security other than a "weekly liquid asset" (as defined in Rule 2a-7) if, immediately after the acquisition, the Fund would have invested less than 30% of its total assets in "weekly liquid assets."

The Fund will limit its purchases to U.S. Government securities and securities of its agencies and instrumentalities, bank obligations and instruments secured thereby, high quality commercial paper, high-grade corporate obligations, funding agreements, repurchase agreements and money market mutual funds that invest in such securities. The Fund generally will attempt to purchase securities with longer maturities

when it believes interest rates are falling and will attempt to purchase securities with shorter maturities when it believes interest rates are rising.

The Fund may engage in repurchase agreement transactions that are collateralized by cash or government securities. In addition, it may engage in repurchase agreement transactions that are collateralized by non-government securities such as fixed income securities that are rated investment grade and below investment grade by nationally recognized statistical rating organizations or unrated securities of comparable quality. The term of a fixed income security used as collateral may be longer than permissible for the Fund to invest directly.

Other than as set forth in the Statement of Additional Information (“SAI”), the investment policies and limitations of the Fund are not fundamental and may be changed by the Board without shareholder approval.

PRINCIPAL RISKS

All investments carry a certain amount of risk and the Fund cannot guarantee that it will achieve its investment objective. You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the Fund’s liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund’s sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Credit Risk. Investments in fixed income securities involve certain risks. An issuer of a fixed income security may not be able to make interest and principal payments when due. Such default could result in losses to the Fund.

Cybersecurity Risk. Cybersecurity breaches may allow an unauthorized party to gain access to Fund assets, customer data, or proprietary information, or cause the Fund and/or its service providers to suffer data corruption or lose operational functionality.

Fixed Income Risk. The Fund invests in fixed income securities. These securities will increase or decrease in value based on changes in interest rates. If rates increase, the value of the Fund’s fixed income investments generally declines. On the other hand, if rates fall, the value of the fixed income investments generally increases. Your investment will decline in value if the value of the Fund’s investments decreases. The market value of debt securities (including U.S. Government

securities) with longer maturities are likely to respond to a greater degree to changes in interest rates than the market value of debt securities with shorter maturities.

Government Securities Risk. The Fund invests in securities issued or guaranteed by the U.S. government or its agencies and instrumentalities. These securities may be backed by the credit of the government as a whole or only by the issuing agency. No assurance can be given that the U.S. government would provide financial support to its agencies and instrumentalities if not required to do so by law. Neither the U.S. government nor its agencies guarantee the market value of their securities, and interest rate changes, prepayments and other factors may affect the value of government securities.

Investment Company Risk. To the extent the Fund invests in money market mutual funds (“the underlying funds”), you will indirectly bear fees and expenses charged by the underlying investment companies in which the Fund invests in addition to the Fund’s direct fees and expenses.

Repurchase Agreement Risk. The Fund is subject to the risk that the counterparty may default on its obligation to repurchase the underlying instruments collateralizing the repurchase agreement, which may cause the Fund to lose money. These risks are magnified to the extent that a repurchase agreement is secured by securities other than cash or U.S. Government securities.

PERFORMANCE

Performance history will be available for the Fund after it has been in operation for one calendar year.

BUYING AND SELLING FUND SHARES

Minimum Initial Investment - \$500,000

To Place Orders, Contact:

Meeder Funds
P.O. Box 7177
Dublin, OH 43017
1-800-325-3539

Minimum Additional Investment - \$2,500

The minimum initial investment may be waived for certain eligible investors, as further described in the SAI.

TRANSACTION POLICIES

In general, you can buy or sell shares of the Fund on any business day through your broker or financial intermediary, through Adviser Dealer Services, Inc. (“ADS”), the Fund’s affiliated principal underwriter, or directly from the Meeder Funds by mail or telephone. You can generally pay for shares by check, wire or electronic funds transfer (Automated Clearing House (“ACH”). When selling shares, you will receive a check, unless you request a wire or ACH. You also may buy and sell shares through a financial professional.

TAX INFORMATION

The Fund’s distributions are taxable as ordinary income or capital gains, except when your investment is in an IRA, 401(k) or other tax-advantaged investment plan. Such tax deferred arrangements may be taxed later upon withdrawal of monies from these arrangements.

PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

If you purchase shares of the Fund through a broker-dealer or other financial intermediary (such as a bank), the Meeder Funds and its related companies may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your financial adviser to recommend the Fund over another investment. Ask your salesperson or visit your financial professional’s web site for more information.

Purchase orders for the Fund that are received prior to noon, Eastern time, begin earning dividends that day, provided The Huntington National Bank, the Custodian for the Fund, receives federal funds by 4:00 p.m., Eastern time, that same day. If payment for the purchase of shares is not received in a timely manner, the financial institution placing the purchase order could be held liable for any loss incurred by the Fund.

PORTFOLIO MANAGEMENT

Investment Adviser

Meeder Asset Management, Inc.

MORE ABOUT PRINCIPAL INVESTMENT STRATEGIES AND RELATED RISKS

INVESTMENT STRATEGIES

The Fund seeks to achieve its objective by investing in high-quality money market instruments which mature in 397 calendar days or less. Money market instruments include securities backed by the full faith and credit of the U.S. Government, securities issued by U.S. Government agencies, repurchase agreements, certificates of deposit, banker’s acceptances, commercial paper and other money market funds. To be considered high-quality, a security generally must be an “Eligible Security” under applicable regulation.

The Fund may change its average portfolio maturity or the quality of holdings to protect its net asset value when it is perceived that changes in the liquidity may adversely affect the money markets. The Fund may, from time to time, take temporary defensive positions by holding cash, shortening the Fund’s dollar-weighted average maturity or investing in other securities that are eligible securities for purchase by money market funds and in accordance with federal laws concerning money market funds, in anticipation of, or in response to, adverse market, economic, political or other conditions.

Diversification

The Fund is diversified, which means the Fund may not invest more than 5% of its assets in the securities of one company, subject to certain exceptions.

INVESTMENT RISKS

The Fund’s risk profile is largely defined by the Fund’s principal securities and investment practices. The main risks associated with investing in the Principal Risks section of this Prospectus. The information below provides more detailed explanations of some of these risks as well as additional potential risks of the Fund.

Credit Risk. Investments in bonds and other fixed income securities involve certain risks. An issuer of a fixed income security may not be able to make interest and principal payments when due. Such default could result in losses to the Fund. In addition, the credit quality of securities held by the Fund may be lowered if an issuer’s financial condition changes. Lower credit quality may lead to greater volatility in the price of a security and in shares of the Fund. Lower credit quality also may affect liquidity and make it difficult for the Fund to sell the security.

Fixed Income Risk. The Fund may invest in fixed income securities and underlying investments that hold fixed income securities. These securities will increase or decrease in value based on changes in interest rates. If rates increase, the value of the Fund's fixed income investments generally declines. On the other hand, if rates fall, the value of the fixed income investments generally increases. Your investment will decline in value if the value of the Fund's investments decreases. The market value of debt securities (including U.S. Government securities) with longer maturities are more volatile and are likely to respond to a greater degree to changes in interest rates than the market value of debt securities with shorter maturities.

General Risks. All mutual funds carry a certain amount of risk. The Fund is subject to management risk because the Fund is an actively managed fund. The Fund may not achieve its objective if the Adviser's expectations regarding particular securities or markets are not met. The investment objective of the Fund may be changed without the affirmative vote of a majority of the outstanding shares of the Fund. Any such change may result in the Fund having an investment objective different from the objective that the shareholders considered appropriate at the time of investment in the Fund. As with all mutual fund investments, you may lose money on your investment in the Fund.

Government Securities Risk. Securities issued or guaranteed by the U.S. government or its agencies and instrumentalities may be backed by the credit of the government as a whole or only by the issuing agency. U.S. Treasury bonds, notes, and bills and some agency securities, such as those issued by the Federal Housing Administration and Ginnie Mae, are backed by the full faith and credit of the U.S. government as to payment of principal and interest and are the highest quality government securities. Other securities issued by U.S. government agencies or instrumentalities, such as securities issued by the Federal Home Loan Banks and Freddie Mac, are supported only by the credit of the agency that issued them, and not by the U.S. government. Securities issued by the Federal Farm Credit System, the Federal Land Banks, and Fannie Mae are supported by the agency's right to borrow money from the U.S. Treasury under certain circumstances, but are not backed by the full faith and credit of the U.S. government. No assurance can be given that the U.S. government would provide financial support to its agencies and instrumentalities if not required to do so by law. However, on September 7, 2008, the U.S. Treasury Department and the Federal Housing Finance Authority (the "FHFA") announced that Fannie Mae and Freddie Mac had been placed into conservatorship, a statutory process designed to stabilize a troubled institution with the objective of returning the entity to normal business operations. The U.S. Treasury Department and the FHFA at the same time established a secured lending facility and a Secured Stock Purchase Agreement with both Fannie Mae and Freddie Mac to ensure that each entity had the ability to fulfill its financial obligations. The FHFA announced that it does not anticipate

any disruption in pattern of payments or ongoing business operations of Fannie Mae or Freddie Mac. Neither the U.S. government nor its agencies guarantee the market value of their securities, and interest rate changes, prepayments and other factors may affect the value of government securities.

Inflation Risk. Because inflation reduces the purchasing power of income produced by existing fixed income securities, the prices at which fixed income securities trade will be reduced to compensate for the fact that the income they produce is worth less. This potential decrease in market value would be the measure of the inflation risk incurred by the Fund.

Investment Company Risk. Because the Fund may invest in underlying funds, the value of your investment also will fluctuate in response to the performance of the underlying funds. In addition, you will indirectly bear fees and expenses charged by the underlying investment companies in which the Fund invests in addition to the Fund's direct fees and expenses. You also may receive taxable capital gains distributions to a greater extent than would be the case if you invested directly in the underlying funds.

Liquidity Risk. Reduced liquidity affecting an individual security or an entire market may have an adverse impact on market price and the Fund's ability to sell particular securities when necessary to meet the Fund's liquidity needs or in response to a specific economic event.

Management Risk. The adviser's quantitative models and judgments about the attractiveness, value and potential appreciation of a particular asset class or asset classes or an individual security in which the Fund invests may prove to be incorrect and there is no guarantee that individual companies will perform as anticipated.

Repurchase Agreement Risk. The Fund is subject to the risk that the counterparty may default on its obligation to repurchase the underlying instruments collateralizing the repurchase agreement, which may cause the Fund to lose money. These risks are magnified to the extent that a repurchase agreement is secured by securities other than cash or U.S. Government securities.

PORTFOLIO HOLDINGS

The Fund generally discloses its complete schedule of holdings as of the last business day or subsequent calendar day of the preceding month. They are posted no later than the fifth business day of the following calendar month. A description of the Meeder Funds' policies and procedures with respect to the disclosure of the Fund's portfolio holdings is available in the SAI. The website for the Fund is <http://www.meederinvestment.com>.

MANAGEMENT OF THE FUND

WHO MANAGES THE FUND?

Investment Adviser

Meeder Asset Management, Inc. serves as investment adviser to the Fund. The Adviser has been an investment adviser to individuals, pension and profit sharing plans, trusts, charitable organizations, corporations, financial intermediaries and other institutions since 1974. As of December 31, 2016, the Adviser and its affiliates managed, advised, and administered approximately \$11.5 billion in assets. The Adviser has its principal offices at 6125 Memorial Drive, Dublin, OH 43017.

Pursuant to an investment advisory contract between the Adviser and the Meeder Funds, the Adviser manages both the investment operations of the Fund and the composition of its portfolios, including the purchase, retention, disposition and loan of securities. This investment advisory contract is subject to the supervision of the Fund's Board and is executed in conformity with the stated objective and policies of the Fund. Under the contract, the Adviser is obligated to keep certain books and records of the Fund. The Adviser also administers the corporate affairs of the Fund, furnishes office facilities and provides ordinary clerical and bookkeeping services that are not being furnished by Huntington National Bank, the Fund's custodian, or Mutual Funds Service Co., the Fund's transfer and disbursing agent, fund accounting agent and administrator. Mutual Funds Service Co. is an affiliate of the Adviser.

Management Fees

The Adviser receives an annual fee for its advisory services for the Fund payable in monthly installments based on the average daily net assets of the Fund. The Fund pays the Adviser a contractual management fee of 0.40% on the first \$100 million of the Fund's average daily net assets, and 0.25% in excess of \$100 million of the Fund's average daily net assets.

A discussion regarding the basis for the Fund's Board approval of the investment advisory contract for the Fund will be available in the Fund's annual report to shareholders for the period ending December 31, 2016. For more information about management fees, see "Investment Adviser" in the SAI.

Voluntary/Contractual Fee Waivers, Reimbursements and Other Expense Reductions

The Adviser has agreed contractually to reduce its fees and/or reimburse expenses for the Fund through September 30, 2017, to the extent necessary to limit the total operating expenses of the Fund, excluding brokerage fees and commissions, taxes, interest, and extraordinary or non-recurring expenses to no more than 0.60%.

PORTFOLIO MANAGERS

A team of individuals employed by the Adviser is jointly and primarily responsible for the day-to-day management of the Fund. The investment management team consists of the following individuals:

Robert S. Meeder, Jr. Mr. Meeder brings over 33 years of investment industry experience to the Adviser. Mr. Meeder has been President of Adviser since 1991 and has been a member of the team managing the Fund since inception. In addition to his executive duties, Mr. Meeder is involved in the development of investment policy and client relationships for the Adviser.

Dale W. Smith, CFA. Mr. Smith is the Co-Chief Investment Officer and has been associated with the Adviser since March 2005. Mr. Smith brings 34 years of financial services experience to the Adviser, with previous positions as Senior Vice President, Financial Services at BISYS Fund Services from 1999 to 2004 and Senior Vice President, Fund Accounting at BISYS Fund Services from 1996 to 1999. Mr. Smith has been a member of the team managing the Funds since March 2005.

Clinton Brewer, CFA, CMT. Mr. Brewer is the Co-Chief Investment Officer and has been associated with the Adviser since June 2008. Mr. Brewer brings over 13 years of investment industry experience to the Adviser, with previous positions as a market research analyst with FTN Midwest Research Securities Corp. from 2004 to 2006, a research associate at McDonald Investments from 2006 to 2007 and as a research associate with FTN Midwest Securities Corp. from 2007 to 2008. Mr. Brewer has been a member of the team managing the Fund since inception.

Jason Headings, CMT. Mr. Headings is Director of Fixed Income and has been associated with the Adviser since February 2006. Mr. Headings brings 13 years of financial service experience to the Adviser, with previous experience as a financial adviser with Primerica from 2004 to 2006. Mr. Headings has been a member of the team managing the Fund since inception.

Robert G. Techentin. Mr. Techentin is a Portfolio Manager and has been associated with the Adviser since August 2006. Mr. Techentin brings 24 years of investment industry experience to the Adviser, with his previous positions as Portfolio Manager at H&R Block from 1993 to 2001, Financial Representative at Northwestern Mutual Life Insurance Company from 2002 to 2005 and as a Financial Consultant at Charles Schwab & Co. from 2005 to 2006. Mr. Techentin has been a member of the team managing the Fund since inception.

Amisha Kaus. Ms. Kaus is a Portfolio Manager and has been associated with the Adviser since November, 2015. Ms. Kaus brings 10 years of investment industry experience to the Adviser, with previous experience as an investment analyst with Allegheny Financial Group from 2007 to 2015. Ms. Kaus has been a member of the team managing the Fund since inception.

INVESTING WITH THE MEEDER FUNDS

When you buy and sell shares of the Fund, the price of the shares is based on the Fund's net asset value per share (NAV) next determined after the order is received.

Calculating the Fund's NAV. The Fund's NAV is calculated by adding the total value of the Fund's investments and other assets, subtracting the liabilities and then dividing that figure by the number of outstanding shares of the Fund as follows:

$$\text{NAV} = \frac{\text{(Total Assets - Liabilities)}}{\text{Number of Shares Outstanding}}$$

The NAV for the Fund is determined each business day that the Federal Reserve System is open and is calculated at 12:00 noon, ET. Generally, the New York Stock Exchange ("NYSE") is closed and the share price of the Fund is not calculated on Saturdays, Sundays and the following holidays: New Year's Day, Martin Luther King, Jr. Day, Presidents' Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. In addition to the aforementioned holidays, the share price of the Fund is not calculated on days that the Federal Reserve System is closed. The NAV of the Fund may change every day and is rounded to four decimal places (for example, \$1.0000).

Valuing the Fund's Assets. The assets of the Fund are generally valued on the basis of market quotations.

If market quotations are not readily available or if available market quotations are determined not to be reliable or if a security's value has been materially affected by events occurring after the close of trading on the exchange or market on which the security is principally traded (for example, a natural disaster affecting an entire country or region, or an event that affects an individual company), but before the time as of which the Fund's NAV is calculated, that security may be valued at its fair value in accordance with policies and procedures adopted by the Meeder Funds' Board. Without a fair value price, short term traders could take advantage of the arbitrage opportunity and dilute the NAV of long term investors. In addition, securities trading on overseas markets present time zone arbitrage opportunities when events affecting portfolio security values occur after the close of the overseas market, but prior to the close of the U.S. market. Fair valuation of the Fund's portfolio securities can serve to reduce arbitrage opportunities available to short term traders, but there is no assurance that fair value pricing policies will prevent dilution of the Fund's NAV by short term traders. Fair valuation involves subjective judgments and it is possible that the fair value determined for a security may differ materially from

the value that could be realized upon the sale of the security. The prospectuses for the underlying mutual funds explain the circumstances under which the underlying funds will use fair value pricing and the effects of using fair value pricing.

HOW TO BUY SHARES

The Fund offers one class of shares. Shares are offered continuously and sold without an upfront load or sales charge. Shares of the Fund are purchased at the NAV next determined after receipt of the purchase order by Mutual Funds Service Co., the Fund's transfer agent, or an authorized financial intermediary. *Shares of the Fund are not available for sale in all states.* For more information, please see **When Purchases are Effective.**

Minimum and subsequent investment amounts for the Fund are as follows:

INITIAL INVESTMENT	SUBSEQUENT INVESTMENTS
\$500,000	\$2,500

Minimums may be waived if you purchase Fund shares through a financial intermediary or through certain types of retirement plans and wrap accounts. Fund minimums may also be waived for certain eligible investors, as further described in the SAI.

Important Information About Opening an Account. To help the government fight the funding of terrorism and money laundering activities, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT ACT), requires all financial institutions to obtain, verify, and record information that identifies each person or entity that opens an account. When you open an account, we will ask for your name, residential address, date of birth, government identification number and other information that will allow us to identify you. We also may ask to see your driver's license or other identifying documents. For investors other than individuals, when you open an account, you will be asked for the name of the entity, its principal place of business, and taxpayer identification, and may be requested to provide information on persons with authority or control over the account such as their name, address, date of birth, and social security number. Documents such as articles of incorporation, trust documents or partnership agreements may be requested by Meeder Funds. If we do not receive these required pieces of information, there may be a delay in processing your investment request, which could subject your investment to market risk. If we are unable to immediately verify your identity, the Fund may restrict further investment until your identity is verified. If we are unable to verify your identity, the Fund reserves the right to close your account without notice and return your investment

to you at the NAV determined on the day in which your account is closed. If we close your account because we are unable to verify your identity, your investment will be subject to market fluctuation, which could result in a loss of a portion of your principal investment. If your account is closed at the request of governmental or law enforcement authorities, the Fund may be required by the authorities to withhold the proceeds.

Purchases Through Financial Intermediaries. You may make initial and subsequent purchases of shares of the Fund through a financial intermediary, such as an investment adviser or broker-dealer, bank or other financial institution that purchases shares for its customers.

Before investing in the Fund through a financial intermediary, you should carefully read any materials provided by the intermediary together with this Prospectus.

When shares are purchased this way, the financial intermediary may:

- charge a fee for its services;
- act as the shareholder of record of the shares;
- set different minimum initial and additional investment requirements;
- impose other charges and restrictions;
- designate intermediaries to accept purchase and sale orders on the Fund's behalf; or
- impose an earlier cut-off time for purchase and redemption requests.

The Fund considers a purchase or sale order as received when it receives the order in proper form before 12:00 Noon Eastern Time. These orders will be priced based on the Fund's NAV next calculated after such order is accepted. Orders submitted through a financial intermediary that does not serve as an agent for the Fund are priced at the Fund's NAV next calculated after the Fund receives the order in proper form from the intermediary and accepts it, which may not occur on the day the order is submitted to the intermediary.

It is the responsibility of the financial intermediary to transmit properly completed purchase orders to the Fund in a timely manner. Financial intermediaries who act as agent will also be expected to validate which NAV calculation should be applied to orders that it submits and determine whether orders preceded or followed the effective implementation time of a liquidity fee or redemption gate (as discussed later in this Prospectus), or a modification thereto. If a financial intermediary serves as agent of the Fund and accepts trade orders on the Fund's behalf, the financial intermediary must record (i.e., "time stamp") the time of its acceptance of such trade orders for the purposes of, among other things,

determining whether the orders preceded or followed the effective implementation time of a liquidity fee or redemption gate, or a modification thereto. Where a financial intermediary accepts trade orders on the Fund's behalf, the intermediary is required to promptly take the steps requested by the Fund or its designee to impose or assist in implementing a liquidity fee or redemption gate as requested from time to time. If the intermediary fails to time stamp orders received in a manner satisfactory to the Fund, such orders will be deemed received when they are received by the Fund. Any change in price due to the failure of the Fund to timely receive an order must be settled between the investor and the financial intermediary placing the order.

Shares held through an intermediary may be transferred into your name following procedures established by your intermediary and the Fund. Certain intermediaries may receive compensation from the Fund, the Adviser or their affiliates, which may result in a conflict of interest for the intermediary.

Fund Direct Purchases. You also may invest directly with the Fund. Carefully read and complete the New Account Application. You can obtain a copy of the New Account Application by calling the Meeder Funds at 1-800-325-3539 or 614-760-2159 on days the Fund is open for business or by visiting www.meederfunds.com.

Initial Purchases for New Accounts. The Meeder Funds must receive a completed New Account Application in good order before it can process an initial investment. You may pay for your initial investment in the following ways:

By Check:

- Make your check payable to the Fund in which you are investing. A check must accompany the New Account Application, unless you are paying by bank wire.
- All purchases must be made in U.S. dollars and checks must be drawn on U.S. banks. The Fund does not accept third-party checks, cash, travelers checks or money orders, credit card checks, and checks drawn on non-U.S. financial institutions for purchases.

- Mail the New Account Application and check to:

Meeder Funds
P.O. Box 7177
Dublin, Ohio 43017

OR

- For overnight or UPS/FedEx delivery:

Meeder Funds
6125 Memorial Drive
Dublin, Ohio 43017

- All investments by check will be subject to a 10 business day hold and redemptions may be rejected prior to the 10 business day hold period (or release of the hold). For more information on check deposits, see “When Purchases are Effective.”

By Bank Wire or Electronic Funds Transfer:

- A completed application must be received and processed by the Meeder Funds before your wire transaction is processed. The Meeder Funds will not permit a purchase of Fund shares until the New Account Application is received in good order.
- If the order is for a new account, or to open an account in a different Fund, you must telephone Client Services at 1-800-325-3539, or (614) 760-2159 prior to making your initial investment. Advise Client Services of the amount you intend to invest and obtain an account number and transmittal instructions. *Wires sent without notifying the Fund will result in a delay of the effective date of your purchase.*
- Any delays that may occur in transmitting money, including delays that may occur in processing by the banks, will delay your investment and are not the responsibility of the Meeder Funds or the transfer agent.
- The Fund does not charge a fee for the receipt of wired federal funds or electronic funds transfer, but reserves the right to charge shareholders for these services upon 30 days written notice.
- Your bank may impose a charge for sending a wire or electronic funds transfer.
- The Fund reserves the right to charge \$15 for outgoing wires.

Subsequent Investments. Once an account has been opened, you may purchase additional shares at any time by mail or telephone. If paying for your subsequent investment by wire, please follow the instructions listed above. When making additional investments by mail, send your check made payable to Meeder Funds at:

Meeder Funds
L-2569
Columbus, OH 43260-2569

Please Note: All subsequent investments by check are subject to a 10 business day hold on the check and redemptions may be rejected prior to the 10 business day hold (or hold being released).

After your account is opened, you also may make subsequent investments by ACH from a bank or other financial institution which is a member of ACH.

- To purchase shares of the Fund by ACH, call the Meeder Funds at 1-800-325-3539, or (614) 760-2159 for instructions.
- The transfer agent will electronically debit your account at the financial institution identified on the account application for the amount of your purchase.
- Any delays that may occur in receiving money, including delays that may occur in processing by the bank, are not the responsibility of the Fund or the transfer agent. Investments or redemptions via ACH may take up to three business days to settle.
- The Fund does not charge a fee for the receipt of ACH funds.
- Your bank may impose an ACH charge.

Each additional purchase request must contain the name on the account and the correct account number and Fund name to permit proper crediting to the account. If a check, wire transaction or ACH is received and there is no Fund identified and you own only one Fund, the investment will be credited to that Fund. If you own multiple funds within the Meeder Funds and no fund is identified, you must confirm the fund to be credited prior to the transaction being processed or the investment will be returned within 48 hours. Any subsequent investment received not in good order may result in a delay in processing the transaction. All additional purchases are made at NAV next determined after receipt of a purchase order by the Fund or authorized financial intermediaries.

When Purchases are Effective. The trade date for any purchase request received in good order will depend on the day and time Meeder Funds receives your request, the manner in which you are paying, and the type of fund you are purchasing. Your order to purchase shares is priced at the next NAV calculated after your order is received in good order by the Fund; the Fund’s transfer agent, Mutual Funds Service Co.; or a financial intermediary as set forth above in the **Purchases Through Financial Intermediaries** section . Only purchase orders received by the Fund in good order before 12:00 p.m. Eastern Time will be effective at that day’s NAV.

For purchases by check, the trade date for the purchase generally will be within two business days.

Generally, investments received by mail must be in “good order,” which means that the application is complete and accompanied by payment.

Trade requests in the Fund received by the Fund prior to 12:00 Noon ET will begin earning dividends on the day received, provided the Fund receives federal funds by the close of the Federal Reserve wire transfer system that day. Purchase orders received after 12:00 Noon, or for which wire payment is not received the same day, are effective the following day.

In the event that an order is placed by the cut-off time specified above but the related wire payment is not received by the Fund by the close of the Federal Reserve wire transfer system that same day, then either your order may not be effective until the next business day on which federal funds are timely received by the Fund, or the Fund reserves the right to cancel your purchase order and you will be liable for any resulting losses or fees incurred by the Fund or the Fund's transfer agent.

Other Purchase Information

The Fund may limit the amount of purchases or refuse to sell shares to any person and for any reason. The Fund does not accept cash. Checks must be made payable to the Meeder Funds in U.S. dollars and drawn on a U.S. bank. If a shareholder's check or wire is dishonored, the purchase and any dividends paid thereon will be reversed and the Fund will charge you a fee of \$31.00 for each check or wire that is dishonored, in addition to any losses or fees incurred by the Fund or the Fund's transfer agent. We reserve the right to change this fee at any time. The Fund has the right to stop offering shares or offer shares only on a limited basis, for a period of time or permanently for sale at any time. If shares are purchased with federal funds, they may be redeemed at any time thereafter as explained below.

Under applicable anti-money laundering regulations and other federal regulations, purchase orders may be suspended, restricted, or cancelled and the monies may be withheld.

Please note that your account may be transferred to the appropriate state if no activity occurs in the account within the time period specified by state law.

HOW TO REDEEM SHARES

You may redeem all or part of your investment in the Fund on any day that the Fund is open for business, subject to certain restrictions described below. You may request a redemption by mail, telephone or fax. IRA accounts are not redeemable by telephone; an IRA distribution form must be completed and sent to the Meeder Funds. Contact your financial intermediary or call 1-800-325-3539, or (614) 760-2159 to request an IRA distribution form. You may also download a form on our website at www.meederfunds.com.

By Mail:

You may redeem any part of your account by sending a written request to your financial intermediary, if applicable, or to the Fund.

- The redemption requests sent to the Fund must be initiated by an authorized trader on the account and contain the following information:

- the Fund name;
- your account number;
- your address;
- the dollar amount or number of shares you wish to redeem;
- the signature(s) of all registered account owners (refer to account application for signature requirements); and
- the Federal tax withholding election (for retirement accounts).

- The redemption request should be sent to:

Meeder Funds
P.O. Box 7177
Dublin, Ohio 43017

- In certain circumstances, a Medallion Signature Guarantee may be required. For more details, please see **Medallion Signature Guarantee** below.
- Amounts withdrawn will be mailed to your address of record at the Meeder Funds, sent electronically via ACH, or wired to your bank of record. Shareholders requesting Priority Mail or overnight delivery will be charged for this service.
- Redemption proceeds may be delayed until money from prior purchases sufficient to cover your redemption has been received and collected.

By Telephone:

You may redeem shares by telephone by calling 1-800-325-3539, or (614) 760-2159.

- If you wish to use the telephone redemption procedure, you must select this feature on the New Account Application.
- Proceeds from telephone transactions will be mailed only to the names(s) and address of record and will only be executed if telephone redemptions are authorized on the account. Shareholders requesting Priority Mail or overnight delivery will be charged for this service.
- For your protection, telephone requests may be recorded in order to verify their accuracy. In addition, the transfer agent will employ reasonable measures to verify the identity of the caller, such as asking for name, account number, Social Security or other taxpayer ID number and other relevant information. If appropriate security measures are taken, the transfer agent is not responsible for any loss, damage, cost or expenses in acting on such telephone instructions.
- The Fund may terminate the telephone procedures at any time.

- During periods of extreme market activity it is possible that you may encounter some difficulty in reaching us by telephone. If you are unable to reach us by telephone, you may request a redemption by mail or leave a message and a client services representative will return your call promptly. Please do not leave trade instructions on voicemail as these requests will not be honored.

When making your initial investment in the Fund, you may choose to participate in the Systematic Withdrawal Program. This program allows you to automatically sell your shares and receive regular distributions from your account. For more information about the Systematic Withdrawal Program, see **Other Client Services – Systematic Withdrawal Program.**

Medallion Signature Guarantee. Some circumstances require that your request to redeem shares be made in writing accompanied by an original Medallion Signature Guarantee. A Medallion Signature Guarantee helps protect you against fraud. You can obtain a Medallion Signature Guarantee from most banks or securities dealers, but not from a notary public. You should verify with the institution that it is an eligible guarantor prior to signing. The three recognized medallion programs are Securities Transfer Agent Medallion Program (STAMP), Stock Exchanges Medallion Program (SEMP) and New York Stock Exchange, Inc. Medallion Signature Program (MSP). Your redemption request must be made in writing and include a Medallion Signature Guarantee if any of the following situations apply:

- Your account registration or account address has changed within the last 30 days;
- The check is being mailed to a different address than the one on your account (address of record);
- The check is being made payable to someone other than the account owner;
- The redemption proceeds are being transferred to the Fund account with a different registration;
- The redemption proceeds are being wired to, or you provide ACH transfer instructions for, a bank account other than a bank account of record;
- Any redemption request from a deceased shareholder's account.

You will be notified within two business days of any rejection.

When Redemptions Are Effective. Redemption requests received by the Fund before 12:00 Noon ET (or before the NYSE closes if it closes before 12:00 Noon ET.) will be effective that day. Redemption requests received by the Fund after the close of the Fund are processed at the NAV determined on the following

business day. The price you will receive when you redeem your shares will be the NAV next determined after the Fund receives your properly completed redemption request.

The proceeds may be more or less than the purchase price of your shares, depending on the market value of the Fund's securities at the time your redemption request is received. A financial intermediary or fund may charge a transaction fee to redeem shares.

When Redemptions Are Made. You may receive redemption proceeds by check, ACH, or direct deposit into your bank account. In the event that ACH is impossible or impractical, the redemption proceeds will be sent by mail to the designated account. Amounts withdrawn by mail normally are sent by U.S. mail within one business day after the request is received, and are mailed no later than seven days after receipt of the redemption request. Amounts withdrawn by telephone normally are mailed or wired on the next bank business day following the date of the redemption request. You may change the bank account designated to receive redemptions. This may be done at any time upon written request to the Fund. In this case, your signature must be Medallion Signature guaranteed. Proceeds from the redemption of shares of the Fund normally will be wired the same day, if a request for a wire redemption is received prior to 12:00 Noon ET on any business day.

ACH Requests. You may request funds to be sent via ACH. Meeder Funds does not charge for this service. The Fund may hold proceeds for shares purchased by ACH up to three days and for shares purchased by check may be as long as ten business days until the purchase amount has been collected. In addition, if shares are purchased by check and there has been a recent address change on the account, the Fund's transfer agent will not pay a redemption until reasonably satisfied the check used to purchase shares has been collected, which may take up to ten business days. To eliminate this delay, you may purchase shares of the Fund by certified check or wire.

As a special service, you may arrange to have amounts in excess of \$3,000 wired in federal funds to a designated commercial bank account. To use this procedure, please designate on the New Account Application a bank and bank account number to receive the wired proceeds. The Fund reserves the right to charge \$15 a wire at any time. The shareholder may also be charged a similar fee from the receiving bank.

Additional documentation may be required for redemptions by corporations, executors, administrators, trustees, guardians, or other fiduciaries.

If you hold shares in the Fund and your redemption check remains uncashed for more than one year, the check may be invested in additional shares of the Fund at the NAV next calculated on the day of the investment.

Liquidity Fees and Redemption Gates

If, at any time, the Fund's weekly liquid assets fall below 30% of its total assets, the Board, in its discretion, may impose as soon as the same day liquidity fees of up to 2% of the value of the shares redeemed and/or suspend the right of redemption temporarily (redemption gates). In addition, if the Fund's weekly liquid assets fall below 10% of its total assets at the end of any business day, the Fund must impose a 1% liquidity fee on shareholder redemptions, effective as of the beginning of the next business day, unless the Board, including a majority of the trustees who are not "interested persons" as defined in the 1940 Act ("Independent Trustees"), determines that not doing so is in the best interests of the Fund. "Weekly liquid assets" include (i) cash; (ii) direct obligations of the U.S. Government; (iii) Government securities issued by a person controlled or supervised by and acting as an instrumentality of the Government of the United States pursuant to authority granted by the Congress of the United States, that are issued at a discount to the principal amount to be repaid at maturity without the provision for the payment of interest and have a remaining maturity of 60 days or less; (iv) securities that will mature or are subject to a demand feature that is exercisable and payable within five business days; and (v) amounts receivable and due unconditionally within five business days on pending sales of portfolio securities.

Liquidity fees and redemption gates are most likely to be imposed, if at all, during times of extraordinary market stress. The Board generally expects that a redemption gate would be imposed prior to notification to shareholders and financial intermediaries that a gate would be imposed. Additionally, the Board generally expects that a liquidity fee would be implemented, if at all, after the Fund has notified financial intermediaries and shareholders that a liquidity fee will be imposed (generally, applied to all redemption requests processed at the first NAV calculation on the next business day following the announcement that the Fund will impose a liquidity fee), although the Board, in its discretion, may elect otherwise.

The imposition and termination of a liquidity fee or redemption gate will be reported by the Fund to the SEC on Form N-CR. Such information will also be available on the Fund's website. In addition, the Fund will communicate such action through a supplement to its registration statement and may further communicate such action through a press release or by other means. If a liquidity fee is applied by the Board, it will be charged on all redemption orders submitted after the effective time of the imposition of the fee by the Board. Liquidity fees would reduce the amount you receive upon redemption of your shares. In the event the Fund imposes a redemption gate, the Fund or any financial intermediary on its behalf will not accept redemption requests until the Fund provides notice that the redemption gate has been terminated.

Redemption requests submitted while a redemption gate is imposed will be cancelled without further notice. If shareholders still wish to redeem their shares after a redemption gate has been lifted, they will need to submit a new redemption request.

Redemption requests that are verifiably submitted prior to imposition of a fee or gate to the financial intermediary or the Fund, as applicable, in the Fund's sole determination, will be honored free of the fee or gate.

Liquidity fees and redemption gates will generally be used to assist the Fund to help preserve its market-based NAV per share. The liquidity fee may help the Fund to moderate redemption requests by allocating liquidity costs to those shareholders who impose such costs on the Fund through their redemptions. It is possible that a liquidity fee will be returned to shareholders in the form of a distribution. The Board may, in its discretion, terminate a liquidity fee or redemption gate at any time if it believes such action to be in the best interest of the Fund. Also, liquidity fees and redemption gates will automatically terminate at the beginning of the next business day once a Fund's weekly liquid assets reach at least 30% of its total assets. Redemption gates may only last up to 10 business days in any 90-day period. When a fee or a gate is in place, the Fund may elect not to permit the purchase of shares or to subject the purchase of shares to certain conditions, which may include affirmation of the purchaser's knowledge that a fee or a gate is in effect. When a fee or a gate is in place, shareholders will not be permitted to exchange into or out of the Fund.

There is some degree of uncertainty with respect to the tax treatment of liquidity fees received by the Fund, and such tax treatment may be the subject to future Internal Revenue Service (IRS) guidance. If the Fund receives liquidity fees, it will consider the appropriate tax treatment of such fees to the Fund at such time.

Financial intermediaries are required to promptly take the steps requested by the Fund or their designees to impose or help to implement a liquidity fee or redemption gate as requested from time to time, including the rejection of orders due to the imposition of a fee or gate or the prompt re-confirmation of orders following a notification regarding the implementation of a fee or gate. If a liquidity fee is imposed, these steps are expected to include the submission of separate, rather than combined, purchase and redemption orders from the time of the effectiveness of the liquidity fee or redemption gate and the submission of such order information to the Fund or its designee prior to the next calculation of the Fund's NAV. Unless otherwise agreed to between the Fund and financial intermediary, the Fund will withhold liquidity fees on behalf of financial intermediaries. With regard to such orders, a redemption request that the Fund determines in its sole discretion has been received in good order by the Fund

or its designated agent prior to the imposition of a liquidity fee or redemption gate may be paid by the Fund despite the imposition of a redemption gate or without the deduction of a liquidity fee. If a liquidity fee is imposed during the day, an intermediary who receives both purchase and redemption orders from a single account holder is not required to net the purchase and redemption orders. However, the intermediary is permitted to apply the liquidity fee to the net amount of redemptions (even if the purchase order was received prior to the time the liquidity fee was imposed).

Where, pursuant to authorization from the Fund, a financial intermediary accepts trade orders on the Fund's behalf, upon the Fund's reasonable request, the financial intermediary is expected to promptly provide the Fund or the shareholder servicing agent with information regarding the timing of its acceptance of such trade orders for purposes of, among other things, validating which NAV calculation applied to such trades and determining whether the orders preceded or followed the effective implementation time of a liquidity fee or redemption gate, or a modification thereto. Where a financial intermediary serves as the Fund's agent for the purpose of receiving orders, trades that are not transmitted to the Fund by the financial intermediary before the time required by the Fund or the transfer agent may, in the Fund's discretion, be processed on an as-of basis, and any cost or loss to the Fund or transfer agent or their affiliates, from such transactions shall be borne exclusively by the financial intermediary.

Emergency Circumstances

Meeder Funds can suspend or postpone payment of redemption proceeds up to seven calendar days. Meeder Funds may postpone or suspend payment of redemption proceeds after the seven calendar days when the NYSE is closed (or when trading is restricted) for any reason other than its customary weekend or holiday closing, such as emergency circumstances, as determined by the Securities and Exchange Commission. In the unlikely event that the Fund, at the end of a business day, has invested less than 10% of its total assets in weekly liquid assets and the Board of Trustees, including a majority of the Independent Trustees, irrevocably has approved the liquidation of the Fund, the Fund's Board of Trustees has the authority to suspend redemptions of Fund shares.

Check-Writing Redemption Procedure: The Fund will provide a supply of checks to any shareholder when requested. These checks are mailed to your address of record normally within two to three weeks following the date of the initial account investment. These checks may be used to draw against your Fund account. Checks may be written in any amount greater than \$100. To use this privilege you must complete the check-writing redemption feature on the New Account Application form and complete the signature card, or notify the Fund after making an initial investment. The Fund reserves the right to charge for Fund checkbook orders.

A commercial check package consisting of 300 checks is available for a nominal charge. If you are interested in a commercial check package, you should contact the Fund for additional information at 1-800-325-3539 or (614) 760-2159.

Checkbooks for new Fund account applications will not be ordered until the account application is in good order.

Checks are considered drafts. You may not be able to use them to get cash immediately from a bank and may not be able to use them to set up electronic banking or bill paying services. Do not make a check payable to cash.

When a check is presented to the bank for payment, the bank (as your agent) will cause the Fund to redeem sufficient shares to cover the amount of the check. Shares continue earning dividends until the day on which the check is presented to the bank for payment. Due to the delay caused by the requirement that redemptions be priced at the next computed NAV, the bank will only accept checks for payment which are presented through normal bank clearing channels. If shares are purchased by check, the Fund's transfer agent will return checks drawn on those shares, or any portion thereof, until the check(s) used to purchase the shares has cleared (subject to the ten business day hold). If you anticipate check redemptions soon after you purchase shares, you are advised to wire payment to avoid the return of any check(s). If the amount of the check is greater than the value of the shares held in your account, the check will be returned and your account will be charged a fee of \$31. We reserve the right to change this fee at any time. To avoid the possibility that a check may not be accepted due to insufficient share balances, you should not attempt to withdraw the full amount of an account or to close out an account by using this procedure. If the signature on the check does not match the signature card completed prior to receiving a book of checks, the check will be rejected. The Fund, the transfer agent and the bank will not be liable for any loss or expenses associated with returned checks. Use of this procedure will be subject to the bank's rules and regulations governing checking accounts.

Because it is not possible to determine your account's value in advance, you should not write a check for the entire value of your account or try to close your account by writing a check.

You may request a stop payment on any check and the transfer agent will attempt to carry out your request. The transfer agent cannot guarantee that such efforts will be successful. Because the bank charges the Fund for this service, your account will be charged a \$31 fee for any stop payment request that becomes effective. No fee, other than those specified above, will be charged to you for participation in the check-writing redemption procedure or for the clearance of any checks. We reserve to the right to change this fee at any time. The stop

payment shall be effective for six months. The stop payment may be renewed for an additional six months if requested in writing.

A check-writing redemption request which is verifiably submitted to the Fund or the Fund's agent before a liquidity fee or redemption gate is imposed will be considered a valid redemption and will be processed normally.

Accounts With Low Balances. The Fund incurs certain fixed costs in maintaining shareholder accounts. Therefore, if your account value is less than \$2,500 (or \$400 for an IRA account), the account will be subject to an annual low balance fee of \$25.00. You will receive notification 60 days prior to the date the fee is deducted. If the year-to-date average daily balance is above the relevant minimum, no charge will be assessed to the account. The low balance fee also will not be charged for: (a) Automatic Account Builder Program participants, (b) group retirement accounts that are making continuing purchases, or (c) certain accounts held by broker-dealers through the National Securities Clearing Corporation.

The Fund also reserves the right to redeem your shares and close your account if redemption activity brings the value of your account below \$2,500 (or \$400 for an IRA account) or you have opened your account for less than the minimum purchase amount and do not purchase additional shares to meet the minimum balance requirement. In such cases, you will be notified and given at least 30 days to purchase additional shares before the account is closed. An involuntary redemption constitutes a sale. You should consult your tax adviser concerning the tax consequences of involuntary redemptions. You may purchase additional shares to increase the value of your account to the minimum amount within the 30-day period.

The Fund reserves the right to redeem your shares if the Fund determines that you do not meet the eligibility requirements described in this Prospectus to maintain your account(s) with the Fund, whether as a result of changes in applicable law or otherwise.

Incidental Costs. The only costs associated with the Fund are described in the Fund Expenses section and certain incidental fees associated with specific services on accounts. These fees include an annual maintenance fee of \$10 assessed by the custodian for IRA and Coverdell ESA accounts and a \$20 fee per account will be assessed to close out an IRA or Coverdell ESA balance at the time of redemption. We reserve the right to change any of the above fees after notice to you.

Meeder Funds may charge a fee for certain services, such as providing historical account documents and copies of checks.

Additional Information About Redemptions. The Fund reserves the right to request a Medallion Signature Guarantee request in writing for share redemptions valued \$250,000 or more.

Identity and Fraud Protection. On every shareholder request received, the transfer agent will employ reasonable measures to verify the identity of the initiator, such as requesting verification of account name, account number, SSN and other relevant information. If appropriate security measures are taken, the transfer agent is not responsible for any loss, damage, cost or expenses in acting on such instructions.

Please take precautions to protect yourself from fraud. It is important to keep your account information private, and immediately review any account statements or other information that are provided to you from Meeder Funds. Please contact Meeder Funds immediately about any transactions or changes to your account that you believe are unauthorized.

EXCHANGE PRIVILEGE

You may exchange shares of the Fund for shares of any other fund within the Meeder Funds that is available for sale in your state at their respective NAVs, subject to meeting shareholder eligibility requirements as described in such fund's Prospectus. Exchanges are subject to applicable minimum initial and subsequent investment requirements. Before exchanging into a fund within the Meeder Funds, you should read its Prospectus. There may be additional requirements if:

- You wish to register a new account in a different name;
- You wish to add telephone redemption or exchange privileges to an account; or
- You wish to have check-writing redemption privileges in the Fund account (A new account application is not required but will need a Medallion Signature Guarantee request by all registered account owners).

Please call Meeder Funds Client Services at 1-800-325-3539 for more information.

Exchange requests may be directed to the Fund by mail, fax or telephone.

By Mail or Fax:

- Mail your exchange request to:

Meeder Funds
P.O. Box 7177
Dublin, Ohio 43017
- The exchange request must be signed exactly as your name appears on the Fund's account records.
- Requests must be signed by all registered account owners and include account specific information like account number and tax identification.

Any requests received via mail or fax may be verified by telephone with registered owners. For faxed requests, please fax to 614-766-6669.

By Telephone:

- You may make exchanges by telephone only if you selected the telephone redemption feature on your New Account Application
- Exchange requests may be made by telephone by calling 1-800-325-3539, or (614) 760-2159.
- Exchanges must be made within the same account number.
- To transfer shares from one account to another account, the registration of accounts must be identical or be subject to Medallion Signature Guarantee rules.

Requests to exchange shares of the Fund for shares of another fund within the Meeder Funds must be received prior to 12:00 Noon ET and will be effective the same day as receipt. Exchange requests received by the Fund or an authorized financial intermediary after the times listed above are processed at the NAV determined on the following business day.

The exchange of shares of one fund within the Meeder Funds for shares of another fund within the Meeder Funds is treated for federal income tax purposes as a sale of the shares redeemed. You may realize a taxable gain or loss on an exchange, and you should consult your tax adviser for further information concerning the tax consequences of an exchange.

An exchange may be delayed briefly if redemption proceeds are not immediately available for purchase of the newly acquired shares. The exchange privilege may be modified or terminated at any time. In addition, the Fund may reject any exchange request and limit your use of the exchange privilege.

OTHER CLIENT SERVICES

Direct Deposit

Additional investments of \$2,500 or more may be directly deposited into your account. If you wish to have a financial institution electronically transfer funds into your account, you should contact the Fund for information on this service by calling 1-800-325-3539 or (614) 760-2159. There is no charge for this service, although the financial institution debiting your account may charge a fee for this service.

Systematic Withdrawal Program

This program allows you to automatically sell your shares and receive regular distributions of \$100 or more from your account. You must either own or purchase shares having a

value of at least \$10,000 and advise the Fund in writing of the amount to be distributed and the desired frequency, i.e., monthly, quarterly or annually. This option may be selected by completing the appropriate section of the New Account Application. You should realize that if withdrawals exceed income dividends, the invested principal may be depleted. If the systematic withdrawal amount exceeds the account balance, the withdrawal will be processed for the remaining account balance and the account will be closed. You may make additional investments to the account and may change or stop the systematic withdrawal program at any time. There is no charge for this program.

Sub-Accounting for Institutional Investors

The Fund's optional sub-accounting system offers a separate shareholder account for each participant and a master account record for the institution. Share activity is thus recorded and statements prepared for both individual sub-accounts and for the master account. For more complete information concerning this program contact the Fund.

SHORT-TERM TRADING POLICY

Because the Fund is intended for short-term investment horizons, the Fund does not monitor for market timers or prohibit short-term trading activity. Although the Fund is managed in a manner that is consistent with its investment objective, frequent trading by shareholders may disrupt management of the Fund and increase Fund expenses.

Financial intermediaries maintaining omnibus accounts with the Fund may impose market timing policies. For instance, these financial intermediaries may impose limits on the number of purchase and sale transactions that an investor may make over a set period of time and impose penalties for transactions in excess of those limits. Financial intermediaries also may exempt certain types of transactions from these limitations. If you purchased your shares through a financial intermediary, you should read carefully any materials provided by the financial intermediary together with this Prospectus to fully understand the market timing policies applicable to you.

DISTRIBUTION FEES

Pursuant to the Fund's Distribution Plan, the Fund and/or its Distributor are authorized to make 12b-1 payments to financial intermediaries, securities brokers, investment advisers, investment performance consultants and other professionals, as well as platform providers (collectively, "Third Party Intermediaries"), which agree to provide distribution, sales, and promotional services and other services for the Fund and/or the Fund's shareholders. In addition, the Distributor, the Adviser or other affiliates of the Adviser may retain a portion of the Rule 12b-1 fees as partial reimbursement for costs incurred by such entities in connection with providing distribution, sales and

promotional services, shareholder services and other services to the Fund. The Fund may pay up to 0.20% of its average daily net assets pursuant to the Fund's Distribution Plan.

12b-1 payments to Third Party Intermediaries under the Distribution Plan may cover program support, such as expenses related to: (1) including the Fund in retirement programs, fee-based advisory or wrap fee programs, fund supermarkets, bank or trust company products, and/or insurance programs (e.g., individual or group annuity contracts); (2) marketing support, such as providing representatives of the Distributor or the Adviser access to sales meetings, sales representatives, and management representatives; (3) firm support, such as business planning assistance, advertising, and assistance with educating Third Party Intermediaries' sales personnel about the Fund and shareholder financial planning needs; (4) providing shareholder and administrative services; and (5) providing other distribution-related or asset retention services.

Because the Rule 12b-1 fees are paid out of the Fund's assets on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges.

Payment of Additional Compensation

On occasion, the Distributor, the Adviser or its affiliates may make payments out of its own resources and legitimate profits, which may include profits the Adviser derives from investment advisory fees paid by the Fund, to Third Party Intermediaries and other persons as incentives to market the Fund, to cooperate with the Adviser's promotional efforts, or in recognition of the provision of administrative services, shareholder services, marketing and/or processing support. These payments are often referred to as "additional cash compensation." The payments are made pursuant to agreements between Third Party Intermediaries and the Distributor, the Adviser or its affiliates.

Additional cash compensation payments may be used to pay Third Party Intermediaries for transaction support, including any one-time charges for establishing access to the Fund's shares on particular trading systems (known as "platform access fees"), as well as for the range of services that may otherwise be covered by Rule 12b-1 payments. Additional cash compensation payments generally are structured as basis point payments on gross or net new sales, on gross or net prior sales that remain invested in the Fund, or, in the case of platform access fees, fixed dollar amounts.

DIVIDENDS AND DISTRIBUTIONS

Investment Income and Capital Gains. The Fund may earn dividends and interest (i.e., investment income) on its investments. In addition, when the Fund sells a security for a price that is higher than it paid, it records a gain. When the Fund sells a security for a price that is lower than it paid, it records a loss. If the Fund has held the security for more than one year, the gain or loss will be a long-term capital gain or loss. If the Fund has held the security for one year or less, the gain or loss will be a short-term capital gain or loss. The Fund's gains and losses are netted together to produce net capital gains or net capital losses. As a shareholder, you will receive your share of the Fund's investment income and net capital gains.

Distributions. The Fund's net investment income and short-term capital gains are paid to you as ordinary dividends. The Fund's long-term capital gains are paid to you as capital gain distributions. If the Fund pays you an amount in excess of its income and gains, this excess will generally be treated as a non-taxable return of capital. These amounts, taken together, are what we call the Fund's "distributions." The Fund distributes substantially all of its net investment income as dividends to shareholders on a monthly basis. The Fund distributes capital gains, if any, annually. The Fund may distribute income dividends and capital gains more frequently, if necessary, in order to reduce or eliminate federal excise or income taxes on the Fund. The amount of any distribution varies and there is no guarantee the Fund will pay either income dividends or capital gain distributions.

Investments in the Fund received by the Fund prior to 12:00 noon ET will begin earning dividends on the day received, provided the Fund receives "federal funds" by the close of the Federal Reserve wire transfer system that day. Purchase orders which are received after 12:00 noon ET, or for which wire payment is not received, are effective the following day. For purchases by check, the trade date for the purchase generally will be within two business days.

Dividend Reinvestment. Most investors have their dividends reinvested in additional shares of the same Fund or another owned fund meeting the fund minimum requirements. If you choose this option, or if you do not indicate any choice, your dividends will be reinvested in additional shares of the same Fund at the applicable NAV on the dividend payable date. Alternatively, you can choose to have a check for your dividends mailed to you. However, if the check is not deliverable or the check is not cashed within six months of the date of the check, your check may be invested in additional shares of the same Fund at the NAV next calculated on the day of the investment. Dividend distributions of less than \$10 are automatically reinvested in the Fund and cannot be paid in cash. The \$10 dividend distribution threshold applies to all account types including IRAs. You may elect to have distributions \$10 and over on shares held in IRAs paid in cash only if you are 59 1/2 years old or permanently and totally disabled or if you otherwise qualify under the applicable plan.

TAXES

The following information is provided to help you understand the federal income taxes you may have to pay on income dividends and capital gains distributions from the Fund, as well as on gains realized from your redemption of Fund shares.

This discussion is not intended or written to be used as tax advice. Because everyone's tax situation is unique, you should consult your tax professional about federal, state, local or foreign tax consequences before making an investment in the Fund.

The Fund intends to qualify each year as a "regulated investment company" under Subchapter M of the Internal Revenue Code of 1986, as amended. By so qualifying, the Fund will not be subject to federal income taxes to the extent that it distributes substantially all of its net investment income and any realized capital gains. Foreign governments may impose taxes on the income and gains from any investments in foreign securities. These taxes will reduce the amount of the Fund's distributions to you.

There is some degree of uncertainty with respect to the tax treatment of liquidity fees received by a fund, and such tax treatment may be the subject to future IRS guidance. If the Fund receives liquidity fees, it will consider the appropriate tax treatment of such fees to the Fund at such time.

Taxation of Distributions. Distributions from the Fund (both taxable income dividends and capital gains) are normally taxable to you as ordinary income or long-term capital gains, regardless of whether you reinvest these distributions or receive them in cash (unless you hold shares in a qualified tax-deferred plan or account or are otherwise not subject to federal income tax). Due to the nature of the investment strategies used, distributions by the Fund are expected to consist primarily of ordinary income; however, the nature of the Fund's distributions could vary in any given year. The IRS has exempted from the "wash sale" rule dispositions of shares of floating NAV funds, such as the Fund.

At the end of the calendar year, the Fund will send to you an Internal Revenue Service Form 1099 setting forth the amount of ordinary dividends, capital gain distributions and non-taxable distributions you received from the Fund in the prior year. This statement will include distributions declared in December and paid to you in January of the current year, but which are taxable as if paid on December 31 of the prior year. The IRS requires you to report these amounts on your income tax return for the prior year.

Distributions of net capital gain (that is, the excess of the net gains from the sale of investments that the Fund owned for more than one year over the net losses from investments that the Fund owned for one year or less) that are properly designated by the Fund as capital gain dividends will be

taxable as long-term capital gain regardless of how long you have held your shares in the Fund. Capital gain dividends of a non-corporate U.S. shareholder recognized during a taxable year beginning before January 1, 2011 generally will be taxed at a maximum rate of 20%. Distributions of net short-term capital gain (that is, the excess of any net short-term capital gain over net long-term capital loss), if any, will be taxable to shareholders as ordinary income. Capital gain of a corporate shareholder is taxed at the same rate as ordinary income.

For taxable years beginning after December 31, 2012, an additional 3.8% Medicare tax generally will be imposed on certain net investment income of non-corporate taxpayers, including dividends and capital gain distributions received from the Fund and gains from the sale of shares, including redemptions.

The Fund may incur net capital losses, which can be carried forward to subsequent tax years. These loss carry forwards may be applied against subsequent capital gains within the Fund, thus reducing or eliminating capital gains distributions to shareholders of the Fund. Information regarding capital loss carry forwards, if any, including the amount available and the expiration date, can be found in the Meeder Funds Annual Report.

U.S. Government Interest. Many states grant tax-free status to dividends paid from interest earned on direct obligations of the U.S. Government, subject to certain restrictions. The Fund will provide you with information at the end of each calendar year on the amount of any such dividends that may qualify for exemption from reporting on your individual income tax returns.

State Taxes. Ordinary dividends and capital gain distributions that you receive from the Fund and gains arising from redemptions or exchanges of your Fund shares will generally be subject to state and local income tax. The holding of Fund shares may also be subject to state and local intangibles taxes. You may wish to contact your tax adviser to determine the state and local tax consequences of your investment in the Fund.

Distributions to Retirement Plans. Fund distributions received by your qualified retirement plan, such as a 401(k) plan or IRA, are generally tax-deferred; this means that you are not required to report Fund distributions on your income tax return when paid to the plan, but you will be required to report Fund distributions on your income tax return when your qualified plan makes payments directly to you. In general, these plans or accounts are governed by complex tax rules. In addition, special rules apply to payouts from Roth IRAs. You should ask your tax adviser or plan administrator for more information about your tax situation, including possible state or local taxes.

Dividends-Received Deduction. Corporate investors may be entitled to a dividends-received deduction on a portion of the ordinary dividends they receive from the Fund.

Buying a Dividend. If you are a taxable investor and invest in the Fund shortly before it makes a capital gain distribution, some of your investment may be returned to you in the form of a taxable distribution. Fund distributions will reduce the Fund's NAV per share. Therefore, if you buy shares after the Fund has experienced capital appreciation but before the record date of a distribution of those gains, you may pay the full price for the shares and then effectively receive a portion of the purchase price back as a taxable distribution. This is commonly known as "buying a dividend."

Selling Shares. Selling your shares may result in a realized capital gain or loss, which is subject to federal income tax. For individuals, any long-term capital gains you realize from selling Fund shares currently are taxed at a maximum rate of 20%. Short-term capital gains are taxed at ordinary income tax rates. You or your tax adviser should track your purchases, tax basis, sales and any resulting gain or loss. If you redeem Fund shares for a loss, you may be able to use this capital loss to offset any other capital gains you have.

Backup Withholding. By law, you may be subject to backup withholding on a portion of your taxable distributions and redemption proceeds unless you provide your correct Social Security or taxpayer identification number and certify that (1) this number is correct, (2) you are not subject to backup withholding, and (3) you are a U.S. person (including a U.S. resident alien). You also may be subject to withholding if the Internal Revenue Service instructs us to withhold a portion of your distributions or proceeds. When withholding is required, the amount is 28% of any distributions or proceeds paid. You should be aware that the Fund may be fined \$50 annually by the Internal Revenue Service for each account for which a certified taxpayer identification number is not provided. In the event that such a fine is imposed with respect to a specific account in any year, the Fund may make a corresponding charge against the account.

SHAREHOLDER REPORTS AND OTHER INFORMATION

Statements, Reports and Prospectuses. The Fund or your financial intermediary will send you quarterly account statements and other Fund materials and reports. If you have an account directly with the Meeder Funds, you may elect to receive electronic copies of account statements, Prospectuses, shareholder reports and other Fund information. To select this option, visit www.meederfunds.com and enroll in the Meeder Funds electronic delivery program. After enrolling and activating your account, you will receive e-mail notifications when Fund documents are available to be viewed and downloaded. You also may view your accounts online, as well as obtain account transactions and balance information at www.meederfunds.com.

The Fund or your financial intermediary will send you a monthly confirmation statement for all transactions for the Fund unless the only transactions are dividends. Your confirmation statement will be mailed or available within five business days following month/quarter end.

Householding. To avoid sending duplicate copies of materials to households, the Fund will mail only one copy of each Prospectus, annual and semi-annual report and annual notice of the Fund's privacy policy to shareholders having the same last name and address. The consolidation of these mailings, called "householding", benefits the Fund by reducing mailing expense. If you want to receive multiple copies of these materials, you may write to Mutual Funds Service Co. at 6125 Memorial Drive, Dublin, OH 43017 or call 1-800-325-3539. Individual copies of Prospectuses, reports and privacy notices will be sent to you commencing within 30 days after Mutual Funds Service Co. receives your request to stop householding.

FINANCIAL HIGHLIGHTS

The financial highlights table is intended to help you understand the Fund's financial performance for the past 5 years (or, if shorter, the period of the Fund's operations). Certain information reflects financial results for a single Fund share. The total returns in the table represent the rate that an investor would have earned (or lost) on an investment in the Fund (assuming reinvestment of all dividends and distributions). The financial highlights have been audited by Cohen & Company, Ltd., Independent Registered Public Accounting Firm, whose report, along with the Meeder Funds' financial statements, are included in the annual report, which is available upon request.

INSTITUTIONAL PRIME MONEY MARKET FUND

2016*

Net Asset Value, Beginning of Period	\$ 1.0000
Income from Investment Operations	
Net Investment Income ⁽¹⁾	0.0010
Net Gains (losses) on Securities (both realized and unrealized)	0.0001
Total from Investment Operations	0.0011
Less Distributions	
From Net Investment Income	(0.0010)
From Net Capital Gains	(0.0000)
Total Distributions	(0.0010)
Net Asset Value, End of Period	\$ 1.0001
Total Return (Assumes Reinvestment of Distributions)	0.11%**
Ratios/Supplemental Data	
Net Assets, End of Year (\$000)	\$ 197,480
Ratio of Net Investment Income (Loss) to Average Net Assets	0.43%***
Ratio of Net Expenses to Average Net Assets	0.24%***
Ratio of Expenses to Average Net Assets Before Reductions	0.62%***

⁽¹⁾ Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which the Fund invests.

* Commenced operations October 7, 2016.

** Not Annualized.

*** Annualized.

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6125 Memorial Drive Dublin, Ohio 43017

FOR MORE INFORMATION:

STATEMENT OF ADDITIONAL INFORMATION (SAI)

The SAI provides more detailed information about the Fund. The SAI has been filed with the Securities and Exchange Commission and is incorporated by reference in this Prospectus (is legally a part of this Prospectus).

ANNUAL AND SEMIANNUAL REPORTS

These reports include portfolio holdings, financial statements, performance information, the auditor's report (in the case of the annual report), and a discussion of the market conditions and investment strategies that significantly affected the Fund's performance during its last fiscal year.

The Fund makes available its SAIs, annual reports and semi-annual reports, free of charge on the Fund's website at www.meederfunds.com. If you buy your shares through a financial intermediary, you should contact the financial intermediary directly for more information.

To request a free copy of the current annual report, semi-annual report or SAI, or to request other information about the Fund, or make shareholder inquiries, please write, call or e-mail us at:

Meeder Funds
6125 Memorial Drive
Dublin, OH 43017
614-760-2159
Toll Free: 1-800-325-3539
Fax: 614-766-6669
meederfunds@meederinvestment.com

Information about the Fund (including the SAI) can be reviewed and copied at the Commission's Public Reference Room in Washington, D.C., and information on the operation of the Public Reference Room may be obtained by calling the Commission at 1-202-551-8090. Reports and other information about the Fund are available on the EDGAR Database on the Commission's Internet site at <http://www.sec.gov>, and copies of this information may be obtained, after paying a duplicating fee, by electronic request at the following E-mail address: publicinfo@sec.gov, or by writing the Commission's Public Reference Section, Washington, D.C. 20549-1590.



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