



The Importance of
**Your Deferred
Compensation Plan**

Gene Hilliard

Empower Retirement, LLC and its affiliates
are not affiliated with Emerge Financial
Group.



What we do and why we do it

Our goal is to help you replace — for life — the income you made while working.

As your partner, we're here to:

- ▶ Help you plan for the retirement you imagine.
- ▶ Give you a better view of your retirement picture.
- ▶ Help you reach your financial goals.
- ▶ Offer ongoing support and guidance.



Pursuing the future you imagine

What will your retirement look like? No matter how far or near you are to retirement, you probably have a picture in your head of what you'd like it to look like. How you want to live in retirement will help determine how much you need to save.



Travel to places you've always wanted to visit



Spend more time with friends and family



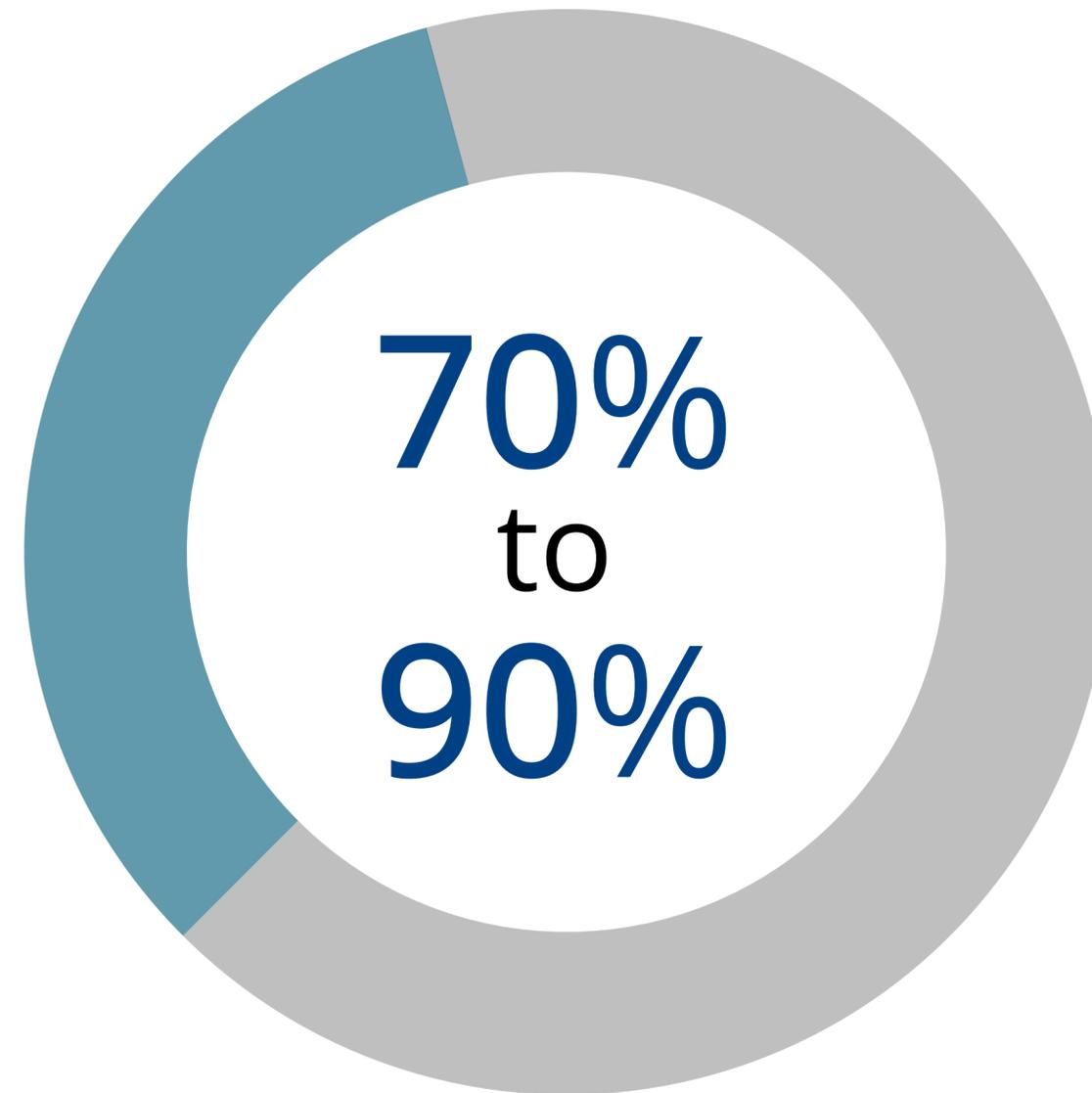
Split time between two homes



Have more quiet time at home or a busy social calendar

How much does it take to retire?

Many financial advisors recommend saving enough to cover 70% to 90% of your pre-retirement annual income to maintain your standard of living.



Where your income in retirement can come from

Social Security* may not be enough. For many, Social Security will only replace a portion of income in retirement. Even your pension may not completely get you to where you need to be for retirement income.



Social Security



Pensions and retirement plans



Income from assets



Income from earnings



Other

Many financial planners say you'll need between 70% and 90% of your pre-retirement income to live comfortably in retirement. Your deferred compensation plan could be a good source for supplementing that income.

*If applicable

One of the easiest ways to save for your future

After you sign up, the county will automatically deduct the amount you specify from your paycheck and will put it into your plan account. You don't have to write a check or move money around yourself.

- ▶ Consider increasing your contribution each year — even if it's by just a little.
- ▶ Financial professionals recommend that you gradually work your way up to saving 10-15% of your pay.



How pretax contributions work

Contributions are made before taxes are taken out.

On the plus side

- Any growth is tax-deferred.
- Your current taxable income may be lowered.
- You may pay lower taxes later.



How Roth contributions work

Roth contributions are deducted from your paycheck after taxes are taken out, and any earnings are also Federal tax-free for qualified withdrawals.

On the plus side

- ▶ May be a good option if you expect to be in the same tax bracket you are in now, or higher, when you retire.
- ▶ Money you save today has the potential for long-term growth if you don't plan to access it for many years.



How much you can contribute

Like everything in life, there are some rules when it comes to contributing to your plan.

- ▶ IRS limit for an individual: \$22,500
- ▶ Catch-up contributions: An additional \$7,500 for people 50 and older

457 catch-up*

Up to double the maximum limit:

- ▶ Within three years of your plan's designated normal retirement age if you under-contributed in earlier years

* Both the age 50+ catch-up and the 457 catch-up cannot be used in the same year.



No playing catch-up



Start at 25

\$300/month

For 40 years

\$575,089
at age 65



Start at 35

\$500/month

For 30 years

\$489,628
at age 65



Start at 45

\$1,000/month

For 20 years

\$455,646
at age 65

The compounding concept is hypothetical and for illustrative purposes only and is not intended to represent performance of any specific investment, which may fluctuate. This example is based on a hypothetical rate of return of 6% compounded annually. No taxes are considered in the calculations; generally, withdrawals are taxable at ordinary rates. **It is possible to lose money by investing in securities.**

Consider consolidating retirement accounts

- ▶ Eliminate hassles of monitoring multiple plans
- ▶ Streamline your investments under one plan
- ▶ Create a clearer picture of your current savings
- ▶ Maintain one set of beneficiaries



Funds rolled into a governmental 457 plan from another type of plan or account may still be subject to the 10% early withdrawal penalty if taken before age 59½. Consider all your options and their features and fees before moving money between accounts.

Flexible distribution options

- › No required distributions until age 73[†]
- › No 10% penalty before age 59½
- › Multiple distribution options
- › Maintained by state or local government
- › Can be rolled over into an IRA or new employer plan



[†] As of January 1, 2023, the IRS generally requires you to start taking required minimum distributions (RMDs) at age 73. (If you turned 72 in 2022 and delayed your first-time RMD until April 1, 2023, you must take your 2022 RMD by April 1, 2023, and your 2023 RMD by December 31, 2023.)

Withdrawals may be subject to income tax. Please consult with your investment advisor, attorney, and/or tax advisor as needed.

Earnings on Roth contributions will be taxed unless withdrawals are a qualified distribution as defined by the IRS.

Governmental 457 funds rolled into another type of plan or account may become subject to the 10% early withdrawal penalty if taken before age 59½.

■ Taking a loan from your account

In case of absolute emergency...



When you take out a loan, you are borrowing money from your own retirement savings account.



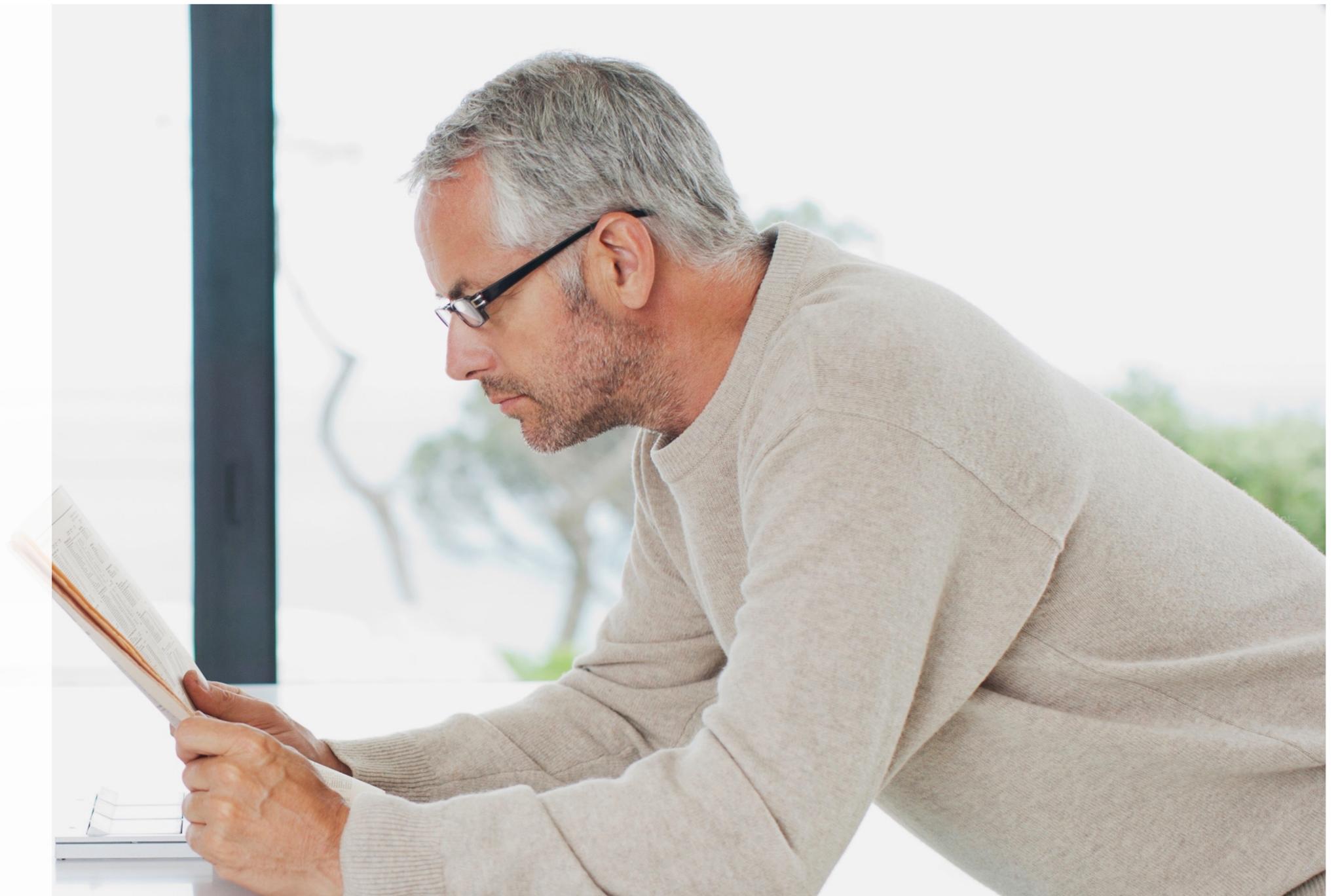
Your account balance will be reduced by the amount of money outstanding on your loan until you pay it back.



You repay loan interest, to yourself, with after-tax dollars

Investing in your retirement accounts

Different investment
strategies may impact how
your savings potentially grow.



Introducing GoalMaker®

Tell us:

- › Your investor style.
- › When you will retire and begin withdrawing from your account.

You get:

- › Automatic asset allocation.
- › Automatic rebalancing.
- › Automatic age adjustment, if elected.



Make a portfolio with GoalMaker

For a moderate investor



- Stable value
- Fixed income
- Large-cap stock - Growth
- Large-cap stock - Value
- Small/Mid-cap stock - Growth
- Small/Mid-cap stock - Value
- International stock

FOR ILLUSTRATIVE PURPOSES ONLY.

Make change work for you

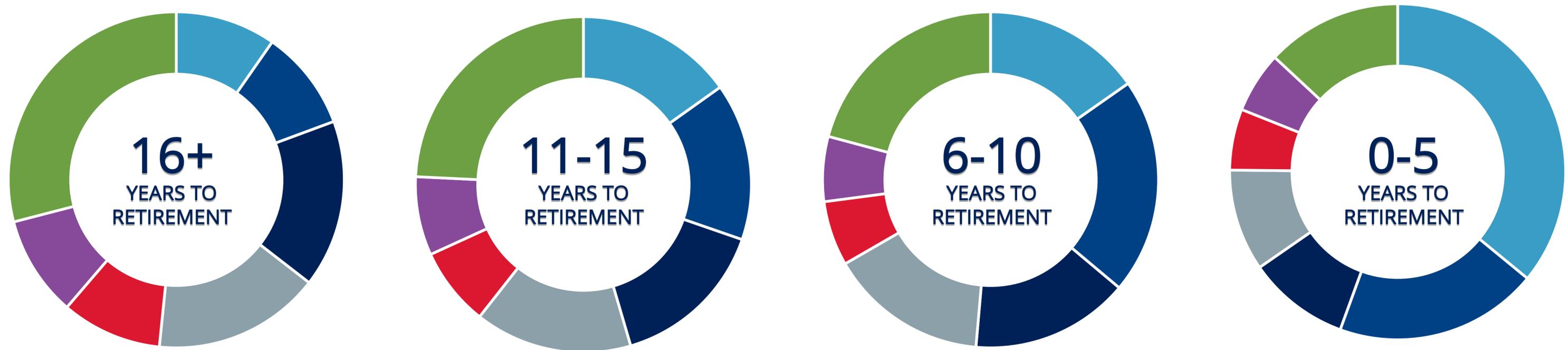


- Stable value
- Fixed income
- Large-cap stock - Growth
- Large-cap stock - Value
- Small/Mid-cap stock - Growth
- Small/Mid-cap stock - Value
- International stock

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Automatically adjusts as you near retirement

Age adjustment for a moderate investor



- Stable value
- Fixed income
- Large-cap stock - Growth
- Large-cap stock - Value
- Small/Mid-cap stock - Growth
- Small/Mid-cap stock - Value
- International stock

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Do-it-myself investors

You can choose from the individual core funds included as part of your plan to create a diversified mix of investments to match your risk tolerance.

- ▶ Select your own mix of individual funds.
- ▶ Decide how much to invest in each fund.
- ▶ Manage and monitor your account accordingly.
- ▶ Learn more about the funds offered in your plan in the *Investment Options* tab at alamedacountydcp.com.

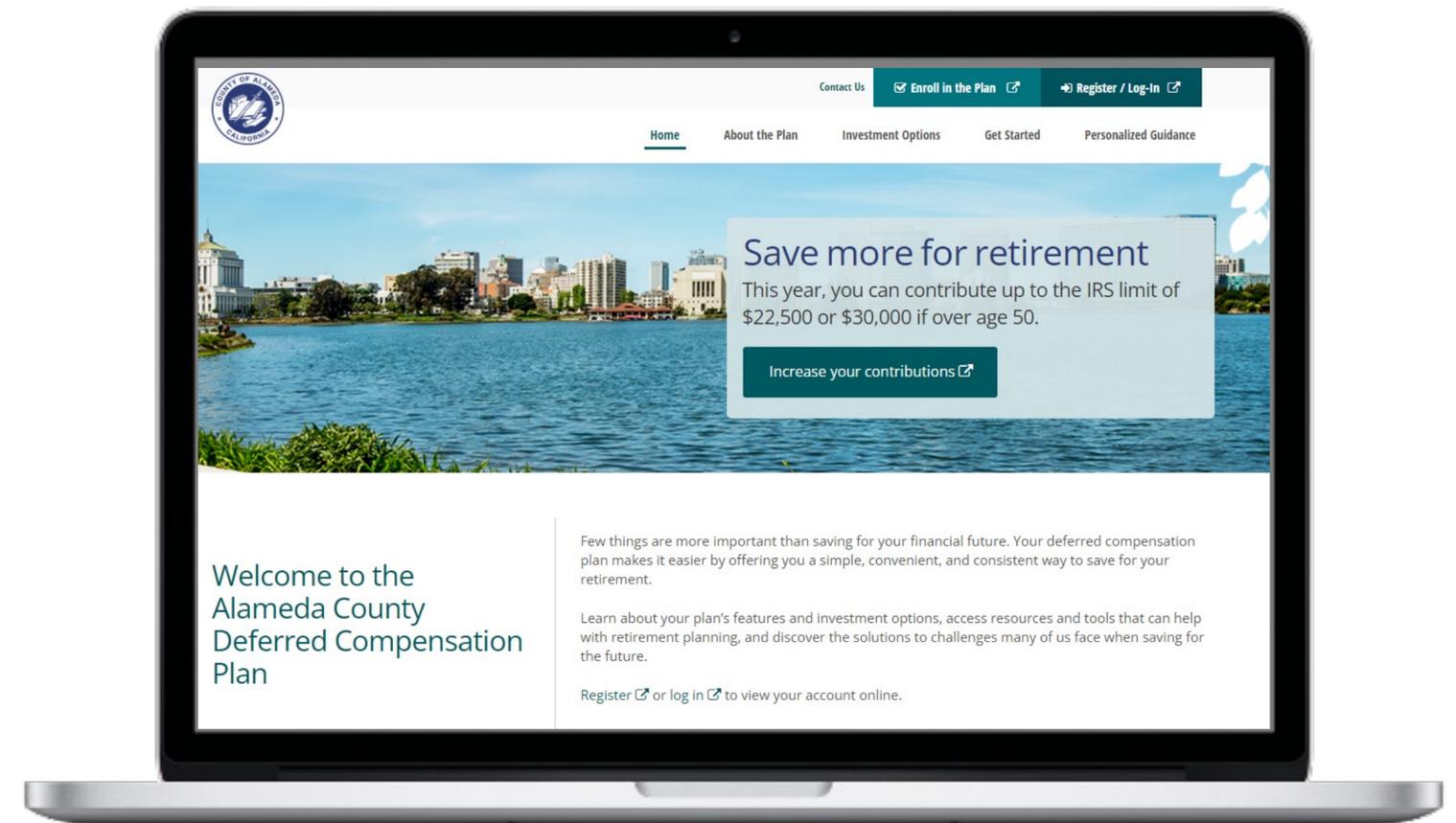


What's next?



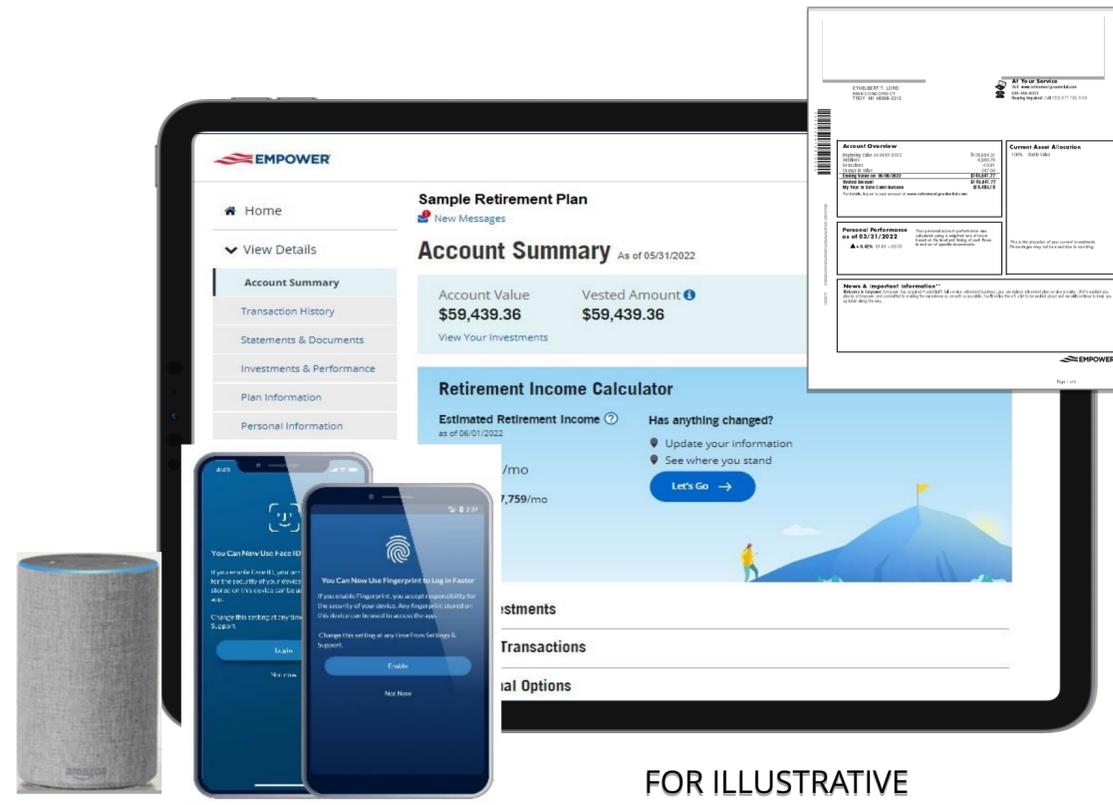
Enroll in the Deferred Compensation Plan.

- Go to alamedacountydcp.com
- Click the "*Enroll in the Plan*" button at the top of the page.
- Follow the prompts to enroll.



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We're here when you need us



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Retirement statement

alamedacountydcp.com

855-WOW-457B (855- 969-4572)

Weekdays 5 a.m. to 6 p.m. Pacific time

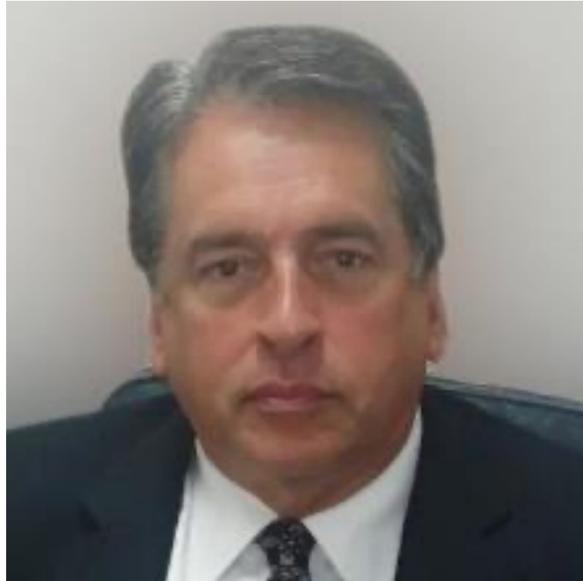
Automated system available 24/7. Password required.

Mobile App

Amazon Alexa Skill

Transaction requests received in good order after the close of the New York Stock Exchange will be processed the next business day.

Questions or need assistance?



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▶ **Online: alamedacountydcp.com**

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On August 1, 2022, Empower announced that it is changing the names of various companies within its corporate group to align the names with the Empower brand. For more information regarding the name changes, please visit empower.com/name-change.

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Unless otherwise noted: Not a Deposit | Not FDIC Insured | Not Bank Guaranteed | Funds May Lose Value
Not Insured by Any Federal Government Agency

NO ACTION REQUIRED: FOR YOUR INFORMATION

Overview As of April 1, 2022, Empower acquired the full-service retirement business of Prudential Retirement. Over a period of time, you may see references to Prudential and Empower as we transition our experiences. Throughout this process, we want you to know that our focus is on you and making this transition as seamless as possible. For your reference, outlined below is the entity-level detail of the acquisition, including important information to help determine who will be servicing your account or other products. Empower Annuity Insurance Company of America (EAIC), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC (Empower), acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, EAIC acquired all shares of the following entities, which are no longer affiliated with Prudential Financial, Inc.: Prudential Retirement Insurance and Annuity Company; Prudential Bank & Trust, FSB; Global Portfolio Strategies, Inc.; TBG Insurance Services Corporation; MC Insurance Agency Services, LLC; and Mullin TBG Insurance Agency Services, LLC. Beginning in October 2022, Empower will rename certain acquired entities, including Prudential Retirement Insurance and Annuity Company, which will become Empower Annuity Insurance Company. For additional information regarding the name changes, please see empower.com/name-change.

Please use the following to determine if Empower is now the service provider for your account. If you have multiple accounts, you may be a customer of Prudential Financial, Inc. and its affiliates (together, Prudential) and Empower.

Account Type	Service Provider
<p>If you are an annuitant, contingent annuitant or other beneficiary under a group annuity contract issued or reinsured by Prudential's pension risk transfer business or a plan participant whose benefit is administered by Prudential's pension risk transfer business...</p> <p>How do I know if this applies to me?</p> <ul style="list-style-type: none"> You were previously issued an annuity certificate from the Prudential Insurance Company of America <u>in connection with your employer's defined benefit plan</u>, OR you previously received a communication from your employer that Prudential has issued a guaranteed annuity covering all or a portion of your pension benefit or pays your pension benefit. 	<p>...Your account remains with Prudential and was not impacted by the transaction.</p> <p>The "Important Disclosures Regarding the Empower Transaction" listed below do not apply to your account.</p>
<p>If you independently purchased an individual annuity, life insurance or investment product with Prudential...</p> <p>How do I know if this applies to me?</p> <ul style="list-style-type: none"> You independently purchased a product from Prudential (other than a SmartSolution IRA) that is unrelated to an employer workplace plan. The product you purchased is issued by The Prudential Insurance Company of America (PICA), Prudential Annuities Life Assurance Corporation (PALAC), Pruco Life Insurance Company or Pruco Life Insurance Company of New Jersey. You purchased an investment product or service through Pruco Securities, LLC. 	<p>...Your account remains with Prudential and was not impacted by the transaction.</p> <p>The "Important Disclosures Regarding the Empower Transaction" listed below do not apply to your account.</p>

If you are a participant in the Prudential Employee Savings Plan (PESP); the Jennison Associates Savings Plan; the Assurance Savings Plan; the Prudential Supplemental Employee Savings Plan; the Prudential Financial, Inc. 2021 Omnibus Incentive Plan and the attendant Prudential Long-Term Incentive Program; the Prudential Financial, Inc. 2016 Deferred Compensation Plan for Non-Employee Directors; or the PGIM, Inc. Omnibus Deferred Compensation Plan

How do I know if this applies to me?

- You receive statements and other notifications from Prudential in connection with one or more of these plans.

...Prudential remains the service provider for these plans. Empower is currently providing services as a sub-contractor for a transitional period.

Please carefully review the “Important Disclosures Regarding the Empower Transaction” below that **apply to you as applicable.**

If you are a participant in a retirement plan previously serviced by Prudential Retirement, which may include defined benefit plans, nonqualified plans, defined contribution plans and 401(k) plans (including a plan that permits self-directed brokerage accounts), or you are an account holder of a SmartSolution IRA, an Auto Roll IRA or an NFS Prudential Brokerage Account...

How do I know if this applies to me?

- You receive a notification from Prudential Retirement notifying you that Empower will become the service provider for your account.
- You receive a welcome email or letter from Empower.

...Empower is now the service provider for your account. However, with respect to Smart Solution IRA accounts and certain Auto Roll IRAs, Prudential Investment Management Services LLC (PIMS) remains the broker-dealer for a transitional period.

Please carefully review the “Important Disclosures Regarding the Empower Transaction” below that **apply to you.**

Important Disclosures Regarding the Empower Transaction

Effective April 1, 2022, the following will apply to you:

- All references to “Prudential Retirement” refer to Empower. Prudential Retirement is no longer a business unit of Prudential.
- Certain insurance products written by The Prudential Insurance Company of America were reinsured to EAIC and Empower Life & Annuity Insurance Company of New York (for New York business). Empower will become the administrator of this business acquired from Prudential.
- Empower refers to the products and services offered by EAIC and its subsidiaries, including Empower Retirement, LLC. Empower is not affiliated with Prudential or its affiliates.
- Full-service retirement sales personnel and certain service personnel are no longer registered representatives of Prudential Investment Management Services LLC (PIMS) and are registered representatives of Empower Financial Services, Inc., formerly known as GWFS Equities, Inc. For a transitional period, certain back office and service personnel will remain registered representatives of PIMS.
- During a transition period, Prudential and, as applicable, its affiliates will continue to provide services to Empower. PIMS will continue to provide certain broker-dealer services under the terms of existing service agreements for certain plans and will continue to be the broker-dealer of record for existing SmartSolution IRAs and certain Auto Roll IRAs for a transitional period.
- Any documents pertaining to fraud or security commitments by Prudential Retirement are no longer applicable and are replaced with Empower’s commitments set forth at participant.empower-retirement.com/participant/#/articles/securityGuarantee.
- If Empower is the service provider for your account, Prudential’s Privacy Statements and Privacy Notices are replaced with Empower’s Privacy Notice as set forth at empower-retirement.com/privacy for that account.

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**Have additional questions? For Prudential accounts and products, please call 800-621-1089.
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