

# CERF 401(a) Retirement Savings Plan

## Features and highlights

A **401(a) plan** is a retirement savings plan designed to allow employers to supplement their employees' existing retirement and pension benefits by contributing to the plan on the employees' behalf. Contributions and any earnings on contributions are tax-deferred until the money is withdrawn.

Please note : Any employee who is not a member of LAGERS is required to make a contribution of seven tenths of one percent (0.7%) of his or her compensation via payroll deduction into the 401(a) plan.



**Read these highlights to learn more about your Plan(s). If there are any discrepancies between this document and the Plan Document, the Plan Document will govern.**

### Eligibility Requirements

You must be enrolled in the CERF Pension Plan to participate in the CERF 401(a) Retirement Savings Plan. You are eligible to enroll immediately following your date of hire.

### Enrollment

You may enroll by going to:

**[www.empower-retirement.com/participant](http://www.empower-retirement.com/participant)**

For first-time access:

- Log on to register your account.
- Select *the I do not have a PIN* tab.
- Follow the prompts to enter your personal information, and create a username and password.

### Employer Contributions

If you make contributions into the voluntary CERF 457 Retirement Savings Plan, CERF may match 50% of your contributions up to the first 6% of included compensation. The CERF matching contribution is subject to approval on an annual basis.

### Vesting Schedule

The below vesting schedule refers to CERF matching contributions into the 401(a) Plan.

Vested percentage of employer contributions	Years of service
0%	One year
0%	Two year
0%	Three year
0%	Four year
100%	Five year

### Investment Options<sup>1</sup>

A wide array of core investment options is available through your Plan. Each option is explained in further detail in your Plan's fund sheets. Once you have enrolled, investment option information is also available through the website at **[www.empower-retirement.com/participant](http://www.empower-retirement.com/participant)** or call the voice response system toll free at **(800) 701-8255**. The website and the voice response system are available to you 24 hours a day, 7 days a week.<sup>2</sup>



## Transfers and Allocation Changes

Use your Personal Identification Number (PIN) and Username to access the website or you can use your Social Security number and PIN to access the voice response system.

If you do not have a PIN, you can access your account at [www.empower-retirement.com/participant](http://www.empower-retirement.com/participant). Select “register” and follow the steps. You can move all or a portion of your existing balances between investment options (subject to Plan rules) and change how your payroll contributions are invested.

## Rollovers

Only Plan administrator approved balances from an eligible 401(k), 403(b) or 401(a) plan or an Individual Retirement Account (IRA) may be rolled over to the 401(a) Plan.

You are encouraged to discuss rolling money from one account to another with your financial advisor/planner, considering any potential fees and/or limitation of investment options.

## Withdrawals

For the 401(a) Plan, qualifying distribution events are as follows:

- Retirement
- Permanent disability
- Financial hardship (as defined by the Internal Revenue Code and your Plan’s provisions)
- Severance of employment (as defined by the Internal Revenue Code provisions)
- Attainment of age 59½
- Death (your beneficiary receives your benefits)]

Ordinary income tax may apply to each distribution. Distributions received prior to age 59½ may also be assessed a 10% early withdrawal federal tax penalty.

## Plan Fees

Recordkeeping or Administrative Fees: An annual Administrative Fee of 0.25% is calculated and deducted quarterly (0.0625%) as a part of the unit value of each of your investment options.

## Investment Option Fees

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period. Asset allocation funds are generally subject to a fund operating expense at the fund level, as well as prorated fund operating expenses of each underlying fund in which they invest. For more information, please refer to the fund prospectus and/or disclosure document. Funds are subject to the risks of the underlying funds.

There may be a recordkeeping or administrative fee for investing in certain investment options. Please contact your Empower Retirement representative for more information about any potential investment option fees.

## Empower Retirement Advisory Services

Your Plan offers a service called Empower Retirement Advisory Services. You can have Advised Assets Group, LLC (AAG), a registered investment adviser, manage your retirement account for you through the Managed Account service. Or, if you prefer to manage your retirement account on your own, you can use Online Investment Guidance and Online Investment Advice tools. These services help create a personalized retirement strategy for you.

For more detailed information on the Managed Account service, including fees, please see the Managed Accounts Agreement attached to the Enrollment form. For more detailed information about the other services, including any applicable fees, visit your Plan’s website at [www.empower-retirement.com/participant](http://www.empower-retirement.com/participant) (click on the “Empower Retirement” tab) or call the voice response system<sup>2</sup>, toll free at **(800) 701-8255** to speak to an AAG investment adviser representative.

There is no guarantee that participation in any of the advisory services will result in a profit or that the account will outperform a self-managed portfolio invested without assistance.

## How Can I Enroll or Get More Information?

Visit the website at [www.empower-retirement.com/participant](http://www.empower-retirement.com/participant) or call the voice response system, toll free at **(800) 701-8255** for more information. The website provides information regarding your Plan, as well as financial education information, financial calculators and other tools to help you manage your account.

To access your account online, go to [www.empower-retirement.com/participant](http://www.empower-retirement.com/participant) and login or click “register here” and follow the steps.

Contact the local Empower office, toll-free, at 1-877-895-1394.<sup>1</sup> or contact your Empower Retirement Plan Counselor, Robert Eastburn at 573-415-6216 or [Robert.Eastburn@empower-retirement.com](mailto:Robert.Eastburn@empower-retirement.com)

---

To Enroll or for more information, login to your account at  
[www.empower-retirement.com/participant](http://www.empower-retirement.com/participant)

<sup>1</sup> All information contained on the website, in prospectuses, and in other investment option documents is offered in English. Please have this information translated for your understanding.

<sup>2</sup> Access to the Voice Response System and the website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades and maintenance, or other reasons. The account owner is responsible for keeping the assigned PIN confidential. Please contact a client service representative immediately if you suspect any unauthorized use. **Securities offered or distributed through GWFS Equities, Inc., Member FINRA/SIPC and a subsidiary of Great-West Life & Annuity Insurance Company.** Great-West Financial®, Empower Retirement and Great-West Investments™ are the marketing names of Great-West Life & Annuity Insurance Company, Corporate Headquarters: Greenwood Village, CO; Great-West Life & Annuity Insurance Company of New York, Home Office: New York, NY, and their subsidiaries and affiliates, including registered investment advisers Advised Assets Group, LLC and Great-West Capital Management, LLC. GWFS Equities, Inc. registered representatives may also be investment adviser representatives of GWFS affiliate, Advised Assets Group, LLC. Representatives do not offer or provide investment, fiduciary, financial, legal or tax advice or act in a fiduciary capacity for any client unless explicitly described in writing. AM#431902-0218

©2018 Great-West Life & Annuity Insurance Company. All rights reserved.