



Your Gwinnett County Retirement Plans

A great way to save for your future

Enrollment Guide & Program Highlights



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Account Access



GCRetire.com



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855.492.1818



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(TDD): 800.579.5708



Customer Service Associates are available from
8:00am to 8:00pm ET, Monday through Friday
(excluding New York Stock Exchange holidays).



Your local Retirement Education Specialists are
here to assist you.

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Welcome!

You're eligible to participate in the Gwinnett County Retirement Plans.

Whether you're new to saving or an experienced investor, this guide explains the advantages of the Plans and how to get started.

401(a) Defined Contribution Plan

If you are a newly hired benefit eligible employee, you must participate in the 401(a) Defined Contribution Plan and choose how much to save for retirement while you're working for the County.

- You must choose to make an employee contribution to your 401(a) Defined Contribution Plan of 5% or 7.5%, with the County contributing 7.0% of your eligible earnings, per pay period
- If you do not elect a contribution rate within 30 days of your date of hire, the Plan will default to a 5% employee contribution from you.

457(b) Deferred Compensation Plan

Supplement your retirement income with the 457(b) Deferred Compensation Plan.

- As a new hire, Gwinnett County will automatically enroll you in the 457(b) Plan at a 3% pre-tax contribution rate if you do not opt out within 30 days of your date of hire.
- In addition, your contribution rate will be increased by 1% each subsequent year until you reach 10% unless you elect otherwise.
- If you continue to contribute at least 3% to the 457(b) Plan, Gwinnett County will contribute an additional 1% (for a total of 8%) to your 401(a) Plan account.
- The 457(b) Plan is flexible: you can increase, decrease, start or stop at any time during the year. It also offers the ability to make Roth after-tax contributions.

See pages 8 and 9 for more information about the 457(b) Plan, including how to change your elections or opt out of automatic enrollment.



About Voya Financial®

Voya Financial (NYSE: VOYA) is a premier retirement, investment and insurance company servicing the financial needs of millions of individual and institutional customers throughout the United States. Voya Institutional Plan Services, LLC, a member of the Voya® family of companies, is the Plans' recordkeeper. Voya provides you with Plan information, saving and investing education, transaction processing and more on your journey to retirement.



Watch and learn!

Scan the code with your mobile device for a short video about the Gwinnett County Retirement Plans.

Five reasons to start saving today.

1 Your future is in your hands.

The truth is we all have to take responsibility for our future. And that includes making sure we have the income we'll need in retirement. With Social Security estimated to provide, on average, a little more than 33%, the rest of your retirement paycheck is up to you through personal savings and other retirement income sources – including pensions, personal savings and employer provided plans like the Gwinnett County Retirement Plans. By contributing to your Gwinnett County Retirement Plans now, you'll be taking a great step toward building your savings for tomorrow.

2 Give yourself a tax break now or later.

Contributions to your 401(a) Plan are made on a before-tax basis – that is, before income taxes are taken out of your paycheck – every dollar you save reduces your current taxable income by a dollar. This means that you end up paying less in taxes today, and instead pay taxes on your savings and earnings at withdrawal.

You have the option of making before-tax and Roth (after-tax) contributions to your 457(b) Deferred Compensation Plan. Roth contributions are deposited to your account after being taxed. With Roth contributions, you pay no additional taxes ever – even at withdrawal.¹ For more information on 457(b) contribution options, see page 9 of this guide.

¹ For Roth contributions and earnings to be eligible for tax-free withdrawals, your initial Roth deposit must have been in your account for at least five years. Withdrawals may be made at retirement, termination, or due to disability or death.

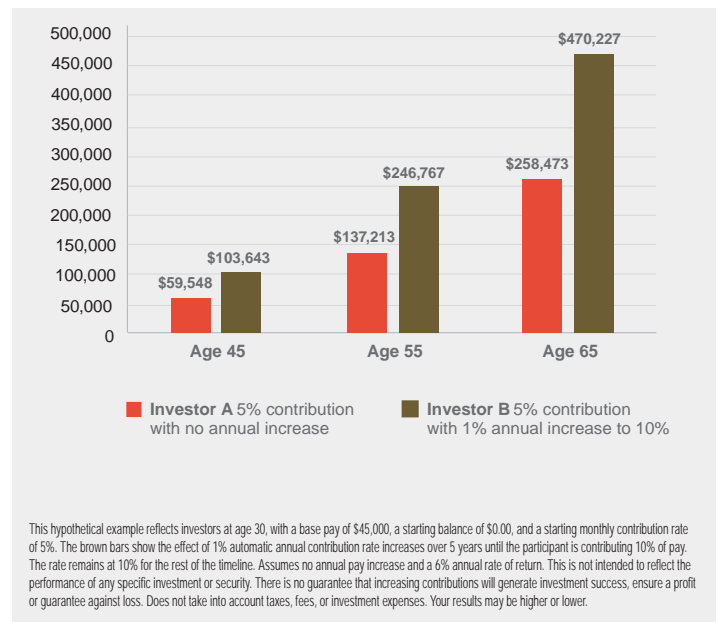
3 Two words: Employer contributions.

The employer contribution is a powerful boost to your savings. In the 401(a) plan, the County will automatically contribute 7.0% of your pay, no matter your contribution level. In addition, if you contribute at least 3% of your pay each pay period on a before-tax or Roth (after-tax) basis to the 457(b) Plan, the County will contribute an additional 1% to your 401(a) account.

4 Start now and save more.

Many financial experts agree that one of the most effective ways to build your retirement account is to save more. The easiest way to do that is by starting now and increasing your contribution rate a little every year.

The chart below compares two investors who start contributing 5% of their pay. Investor A continues to contribute 5% of their pay until they retire at age 65. Investor B increases their contribution amount by 1% each year until they are contributing 10% of their pay annually until they retire at age 65. Both investors get a 6% annual return. As you can see, Investor B ends up with an account balance that's over \$200,000 more than Investor A, who stayed at a level 5% contribution rate.



5 Your money is always yours.

Your contributions and any earnings on your contributions always belong to you – and are yours when you retire or if you leave employment with the County. It's called vesting.

Details regarding the vesting of the employer contributions can be found later in the guide or on the Plan website under Plan Highlights.

Program Highlights

	401(a) Defined Contribution Plan	457(b) Deferred Compensation Plan
ELIGIBILITY	All full-time, benefits-eligible employees are required to enroll within 30 days of your hire date.	All full-time, benefits-eligible employees are eligible to enroll at any time after your hire date.
HOW TO ENROLL	Log in to MyGCHub via the County intranet. Click on <i>Benefits > Benefits Enrollment > New Hire Enrollment</i> . You will complete all of your benefit enrollments here. You will select contribution amount under the Retirement & Shallbee HSA tab.	New hires will be automatically enrolled after 30 days from their date of hire. You can also enroll on your own at any time. <ul style="list-style-type: none"> Go to GCRetire.com or call 855.492.1818. Log in with your Social Security number and PIN (issued by Voya and mailed to you in a security envelope). From the Home page on the Plan website, select Register now; or, from the Customer Service Center, select the enrollment option from the main menu. During the enrollment process, you will select a contribution amount and investment options. Contributions will begin as soon as administratively feasible in the month following the date you complete your enrollment.
YOUR CONTRIBUTIONS	You will need to choose a contribution percentage within 30 days of your hire date. You may choose 5% or 7.5% of your salary to contribute into the 401(a) Plan. If no election is made, a 5% employee contribution will apply by default. Please note: this is an irrevocable choice.	New hires will automatically be enrolled at a 3% pre-tax savings rate. Unless you change your contribution on your own, your contribution will be increased by 1% each subsequent year until you reach 10%. You may choose to contribute a minimum of 1% up to 99% of your pay on a before-tax or Roth (after-tax) basis, up to IRS maximums. See voya.com/IRSlimits for current limits and page 9 for more detail on your 457(b) contribution options.
CATCH-UP CONTRIBUTIONS	Not applicable	Age 50 Catch-up Contributions If you'll be age 50 or older this year, you can contribute more than the IRS maximum. For details, visit voya.com/IRSlimits . Special Catch-up Contributions If you haven't made contributions in the past, or have saved less than the maximum allowed, you may be able to make up the difference. Depending on how much you've saved in prior years, if you're within three years of retiring, you may be able to contribute up to twice the annual IRS maximum until you retire. Please note , you cannot participate in both the Age 50+ catch-up and the 3-year catch up at the same time. Also, the 3-year catch-up cannot be used in the year in which you attain Normal Retirement Age, as defined by the Plan.
EMPLOYER CONTRIBUTIONS	Gwinnett County will contribute 7.0% your salary amount to your 401(a) Plan account regardless of the employee contribution percentage amount you have selected.	If you save at least 3% of your pay in the 457(b) Plan, Gwinnett will contribute an additional 1% to your 401(a) account.
VESTING	You are vested in the employer contributions according to the following schedule: <ul style="list-style-type: none"> No vesting the first 2 years of service 33% after 3 years of service 67% after 4 years of service 100% after 5 years of service 	You are 100% vested in your contributions and any investment earnings.
ROLLOVERS	Rollovers from a previous employer's 401(k), 403(b) or 457(b) plan, or a rollover IRA are allowed.	Rollovers from a previous employer's 401(k), 403(b) or 457(b) plan, or a rollover IRA are allowed.
INVESTMENTS	You may choose to invest in a diversified lineup of core investment options, target date funds and a self-directed brokerage account.	You may choose to invest in a diversified lineup of core investment options, target date funds and a self-directed brokerage account.
LOANS	Loans are not available in the 401(a) Plan.	You may borrow a minimum of \$1,000 to a maximum of up to 50% of your account balance or \$50,000, whichever is less. You have up to 5 years to repay a loan, or up to 15 years if it's for the purchase of a primary residence.
WITHDRAWALS	You may access your Plan accounts at retirement, termination or death. A variety of distribution options are available to help meet your retirement income needs.	You may access your Plan accounts at retirement, termination or death. A variety of distribution options are available to help meet your retirement income needs. Unforeseeable emergency withdrawals are also available under certain circumstances.
FEES	\$3.65 per month/\$43.85 annually	\$3.65 per month/\$43.85 annually

Investment Options

You have a choice of investments from pre-diversified target date funds to individual fund options and a brokerage feature. You can choose to invest in any mix of the options and can change your investment elections for future contributions and/or your balance at any time. Should you not make an investment election, you will be invested in an age-corresponding target date fund, based on a retirement age of 65.

TARGET DATE FUNDS	<p>These “one-stop shopping” funds are a pre-diversified mix of investments appropriate for a specific time horizon as indicated by the date in the fund’s name. You choose the Target Date Fund with the date closest to when you will be age 65 or plan to retire, and the fund manager will gradually make the fund’s investment approach more conservative as you get closer to your retirement date.</p>	<ul style="list-style-type: none"> American Funds 2020 Target Date Retire R6 American Funds 2025 Target Date Retire R6 American Funds 2030 Target Date Retire R6 American Funds 2035 Target Date Retire R6 American Funds 2040 Target Date Retire R6 American Funds 2045 Target Date Retire R6 American Funds 2050 Target Date Retire R6 American Funds 2055 Target Date Retire R6 American Funds 2060 Target Date Retire R6 American Funds 2065 Target Date Retire R6
CORE FUNDS	<p>If you like to manage your own portfolio, the Core Funds option lets you choose from a selection of stock, bond and cash investment funds to create an investment mix that fits your time horizon and risk tolerance. You can make changes to your mix as needed over time.</p>	<ul style="list-style-type: none"> Voya Stable Value Option* Vanguard Total Bond Market Index Adm Victory Income Fund R6 Fidelity Advisor High Income Advtg I American Century Mid Cap Value R6 Carillon Eagle Mid Cap Growth R6 Columbia Small Cap Value II Inst 3 Franklin Small Cap Growth R6 Columbia Dividend Income Inst3 BlackRock Equity Index R American Funds Growth Fund of America R6 Fidelity Contrafund Vanguard Total Int Stock Index Adm American Funds Europacific Growth R6 DFA Emerging Markets Core Equity I
SELF-DIRECTED BROKERAGE ACCOUNT	<p>If you wish to invest in a specific mutual fund or individual stock or bond, the brokerage account gives you access to most publicly-traded investments. Note that additional fees apply. Details can be found on the Plan website under Plan Highlights for more information.</p>	<p>Schwab Personal Choice Retirement Account (PCRA)²</p>

Fund Elections and Transfers

You have the flexibility to choose how to invest your savings:

- You can make different investment elections for your future contributions and your existing balance.
- You can transfer balances out of one fund to another on a fund by fund basis as a dollar amount or percent of your balance in that fund.
- You can do a full balance reallocation to different funds.
- You can use the automatic rebalancing feature to reallocate your balance to the investment elections you have on file for your future contributions. The frequency of rebalancing can be set to: quarterly (based on last day of the quarter), semi-annually or annually. You can stop and restart this feature at any time.

* Voya StabilizerSM, is offered through a group annuity contract issued by Voya Retirement Insurance and Annuity Company (VRIAC). Stability of principal is the primary objective of this investment option. Voya’s StabilizerSM guarantees a minimum rate of interest and may credit a higher interest rate from period to period. The credited interest rate is subject to change, up or down, but will never fall below the guaranteed minimum. The guarantees provided by the contract are based on the claims-paying ability of VRIAC. The assets are held in a separate account and are “insulated” from claims arising out of any other business conducted by VRIAC and can be used only for the benefit of plan participants. Withdrawals resulting from employer-initiated events, such as withdrawals following mass layoffs, employer bankruptcy or full or partial plan may be restricted. Your stable value account balance is not guaranteed by the Federal Deposit Insurance Corporation (FDIC), by any other government agency or by your plan. This portfolio is not a registered investment under the 1940 Act and has not been registered with the Securities and Exchange Commission.

² Schwab Personal Choice Retirement Account[®] (PCRA) is offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer which also provides other brokerage and custody services to its customers. ©2023 Charles Schwab & Co., Inc. All rights reserved. Used with permission. Charles Schwab and Voya Financial are separate and unaffiliated and are not responsible for each other’s policies or services.

Access and Register Your Account

Registering your Gwinnett County Retirement Plans online is important. Not only does it help you access account management tools and educational resources, it also takes advantage of Voya's layers of strong online security to help provide protection against the ongoing risk of fraud and cyber threats.

To register your account online, visit **GCRetire.com**, click the Register Now button in the Log In box and follow the prompts.

- You have access to manage your account through the website, Voya Retire® mobile app and the Customer Service Center.
- You'll use your Social Security number and Voya issued PIN to set up your account access.
- As part of the website set-up, you'll be asked to change your log-in credentials to a Username and Password of your choosing, as well as establish security credentials; access to the automated Customer Service Center will always require you to use the PIN you selected.
- When accessing your account through the Voya Retire mobile app, you'll use the same credentials that you established for the Plan website. If you have not established Plan website access, you will need your Voya issued PIN. If your device allows for thumbprint authentication, you can set that preference in the mobile app.
- If you lose or do not receive a PIN, you can still register on the Plan website, however, for Customer Service Center access you will need to request a PIN reminder or hold for a Customer Service Associate.

Name Beneficiaries

It's important to name the individuals or trust who will receive your account in the event of your death. To name or update your beneficiaries, log in to your account on **GCRetire.com**, select your name in the top right hand corner of your retirement account page and choose Personal Information. Remember to name a beneficiary for both your 401(a) Plan and your 457(b) Plan accounts.

ACH Banking Information

You can elect to have proceeds for loans, withdrawals, and distributions deposited directly into the bank account of your choice. This option offers convenience and saves time.

Transactions

Account transactions made online, over the phone or with a Customer Service Associate weekdays by 4 p.m. ET will be processed that evening; transactions made on weekends or after 4 p.m. ET will be processed the next business day (in the case of a New York Stock Exchange holiday, transactions are processed the following business day).

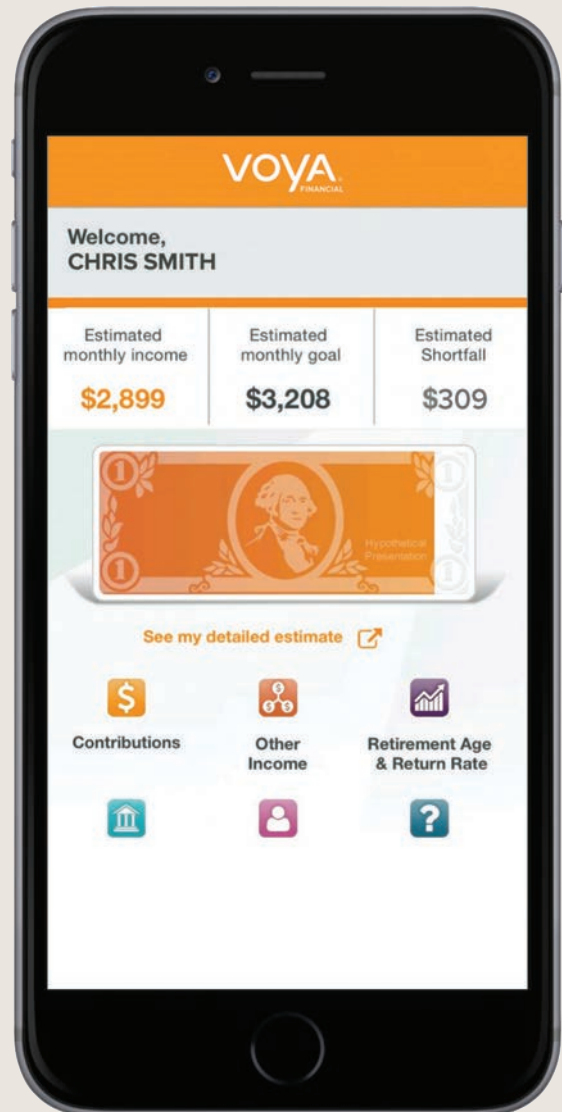
iPhone® is a trademark of Apple Inc., registered in the U.S. and other countries. App Store is a service mark of Apple Inc. Android is a trademark of Google Inc. Amazon and Kindle are trademarks of Amazon.com, Inc. or its affiliates. Accepts all transactions excluding money out transactions such as requesting a loan or withdrawal.

Transactions that require forms, such as a residential loan, can be found on the Plan website under Plan Information > Forms, or by calling the Plan Customer Service Center.

Fees and Expenses

Certain costs are associated with the Plan, including Plan expenses and investment management fees.

- The annual administrative fee of \$43.85 will be charged for each account you have a balance in. This fee will be assessed monthly ($\$43.85/12 \text{ months} = \text{approximately } \$3.65/\text{month}$).
- Investment management fees are noted on the Fund Fact sheets, which are posted on the Plan website and available by logging into your account.
- There is a \$50 annual fee to invest in the Self-Directed Brokerage Account. Additional fees for transactions within that account apply.
- There is a \$60 loan application fee and a \$25 annual maintenance fee.
- Should you wish to have a check expedited to you via overnight mail, there is a \$50 charge.





Q&A

Q: For those age 65 and older, what share of income⁴ is typically provided by Social Security?

- a) 25% c) 67%
b) 33% d) 89%

A: The answer is b) 33%. That means you'll have to save money on top of Social Security to fund your retirement.

⁴ "Income" is the aggregate income that comes largely from four sources: Social Security, earnings, pensions and asset income (and other sources amounting to only 3% of the total).

Source: Income of the Aged Chartbook, Social Security Administration, 2016

Getting started in the 457(b) Plan is easy — and smart.

It's important that we all save for retirement. That's why Gwinnett County has automatic features that make it easy. As a new employee, you must decide whether to enroll in the plan or opt out by the deadline noted in the *Automatic Enrollment and Automatic Rate Escalator Notification* mailed to you shortly after your employment start date.

If you do not opt out or make elections on your own by the deadline:

- You will be automatically enrolled into the 457(b) Plan at a 3% pre-tax savings rate 30 days after your date of hire.
- Your contribution rate will be increased by 1% each subsequent year until you reach 10% unless you elect otherwise.
- Your contributions will be invested in an American Funds Target Date Retire Fund closest to the year you will reach age 65.

You have two ways to opt out of enrollment or make contribution rate and investment elections on your own:

1. **Online** – Go to **GCRetire.com**. Click "Register now" and follow the instructions.
2. **By phone** – Call Voya Customer Service at **855.492.1818** and press 0 to speak to an associate. Associates are available to assist you Monday through Friday (excluding New York Stock Exchange holidays) from 8:00am to 8:00pm ET.

Enroll and start saving today

New employees can enroll before they are automatically enrolled and current employees can enroll at any time.

- Go to **GCRetire.com** or call **855.492.1818** (TDD: 800.579.5708).
- Log in with your Social Security number and PIN (issued by Voya and mailed to you in a security envelope).
- From the Home page on the Plan website, select Register now; or, from the Customer Service Center, select the enrollment option from the main menu.

If you enroll on the website, you'll get started by setting your retirement goals. Based on your answers, you'll be shown your potential monthly retirement income need. Then it's time to make some decisions.

- First: Choose how much you want to save from your paycheck.
- Next: Select your investments.
- Then: Choose your beneficiaries. Before you sign off, be sure to confirm your elections and submit.

That's all there is to it. Typically, contributions will begin within one or two pay periods.

More about your 457(b) Deferred Compensation Plan contribution options

The grid below provides a comparison of before-tax, and Roth (after-tax) contributions. Also, check out voyadelivers.com/roth which includes FAQs, calculators, and saver scenarios.

	BEFORE-TAX CONTRIBUTIONS	ROTH (AFTER-TAX) CONTRIBUTIONS
CONTRIBUTION TAX TREATMENT	Contributions reduce taxable income dollar-for-dollar which may lower the taxes you pay today.	No current tax savings; contributions are taxed when made.
WITHDRAWAL TAX TREATMENT	Individual and employer contributions and any investment earnings are taxed as ordinary income for qualified withdrawals.	Individual contributions and related investment earnings may be withdrawn tax-free for qualified withdrawals; employer contributions and related investment earnings are taxed as ordinary income.
QUALIFIED WITHDRAWAL REQUIREMENTS	Funds are available for withdrawal at retirement, termination or death.	Funds are available for withdrawal at retirement, termination or death. Roth contributions must remain invested for at least a five-taxable-year period, beginning with the year of the first Roth contribution.
WITHDRAWAL RESTRICTIONS	Before taking a hardship, you must first exhaust all withdrawal and loan availability options.	Before taking a hardship, you must first exhaust all withdrawal and loan availability options.
NON-QUALIFIED WITHDRAWAL (MADE BEFORE AGE 59½ OR BEFORE THE ACCOUNT HAS BEEN OPEN 5 YEARS)	There is no 10% early withdrawal penalty on contributions and investment earnings.	There is no 10% early withdrawal penalty, however taxes will be due on any investment earnings.
REQUIRED MINIMUM DISTRIBUTIONS	If you are no longer employed, per IRS regulations you must take a Required Minimum Distribution (RMD) each year starting at age 73.	Required minimum distributions are NOT required from Roth after-tax contributions.
ROLLOVERS PERMITTED WITH NO TAXES DUE	To an IRA or other employer qualified retirement plan. ³	To a Roth IRA or other employer qualified retirement plan ³ as long as that plan accepts Roth balances.
ADVANTAGES	<ul style="list-style-type: none"> Reduces current income taxes. Allows taxes on qualified withdrawals to be deferred until retirement. 	<ul style="list-style-type: none"> No taxes on qualified withdrawals and related earnings. Allows for rollover to a Roth IRA (regardless of income).

³ Rollovers to qualified retirement plans are subject to the rules and restrictions of the receiving plan.



QUICK TIP:

Forgot Your Password? Don't worry – you have a few options!

If you have an email address on file with Voya and your security questions have been answered, you can reset your Password.

From the login page of the Plan website, click *Forgot Password* and follow the instructions or call the Customer Service Center and request to have a temporary Password emailed to you. You can also establish a Password reset, allowing you to immediately establish a new Password should you forget your Password in the future.

If you do not have an email address on file with Voya, simply call the Customer Service Center at **855.492.1818** and request to have a Password reminder mailed to your home address.

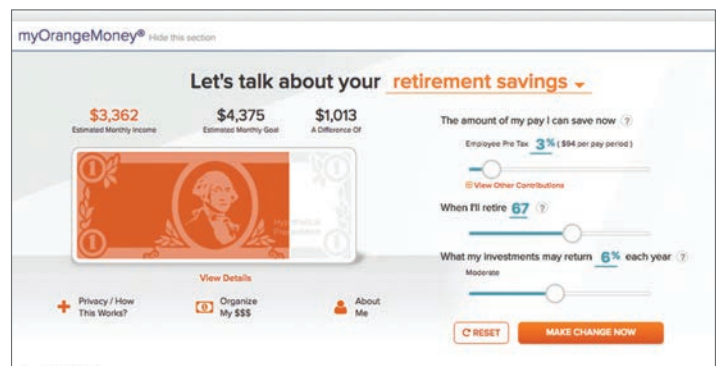
Go Online and check out myOrangeMoney®

Will you be financially ready for retirement?

Located on the Plan website, myOrangeMoney is a personalized, interactive educational online experience designed to show you the income you'll likely need each month in retirement and the progress you've already made toward that goal. Orange Money is the money you set aside for retirement, versus green money which can be spent now.

Based on your account information, you can further customize it by adding outside retirement savings information and adjusting your contribution assumptions to see how your retirement income estimate may change. Make sure to keep the "About Me" section updated with your current salary, increases and income replacement needs.

Many financial professionals recommend that you will need 70-80% of your pre-retirement income depending on your individual situation. Log into your account at **GCRetire.com** to experience it today.



IMPORTANT: The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual tax situation.

For more information:



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This guide is a brief, non-technical description of certain provisions of the Plan. It is not intended to be a complete statement of Plan provisions. If a description in this summary differs from the Plan documents, the Plan documents prevail.

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