

Benefits of Keeping Your Money in Your Monroe County 457(b) Account



Here's a **two-minute tutorial** to help you understand the options available to you after you separate from service with the county. See the reverse side for more important information to consider.

Keep in mind: You don't have to move your money when you separate from service. You can keep your Monroe County 457(b) account and enjoy the same benefits for your lifetime.

Step 1: Prepare for your new journey.

Review your savings, investments, and potential future income. Meet with your dedicated representative before you separate from service, or soon afterward to discuss beneficial options you might not be aware of, such as rolling unused vacation time into your account.

Step 2: Compare your options.

Make a list of what's important to you now, and what you'll need later for a comfortable future. Here are a few things you'll benefit from if you stay in your Monroe County 457(b) account at no additional cost: Personal assistance from your local representative, plus financial-planning assistance from a CERTIFIED FINANCIAL PLANNER® (CFP®) professional¹ and review of the Investment options and costs from the Plan's Committee and Independent Consultant.

¹Our CFP® professionals conduct in-depth webinars on financial management skills and provide one-on-one financial planning meetings. Our Financial Planning Services are complimentary for participants with balances of \$100,000 or more. If a participant has less than \$100,000 they can still receive a plan, but could be charged a fee of up to \$175. Our financial planning webinars, conducted by CFP® professionals, are available to all employees.

Step 3: Decide what's best for your goals.

Your plan representatives are here to help you with any of the following long-term goals:

- **I want to move my money to one financial institution for easier management.**

If you decide to move outside money into your Monroe County 457(b) account, you'll get the same great value, investment options, services, and competitive pricing!

- **I'm starting a new job with a new account.**

Review your options and determine if keeping both accounts will provide you with additional diversification and services.

Your Monroe County 457(b) Plan has an annual administrative fee of .012%-this is lower than most plans because it's negotiated by your Committee and Consultant to be straightforward, fair, and transparent.

- **I'd like to choose a new investment.**

Your plan brokerage option provides you with choices beyond the core investments, including additional mutual fund options.

If you decide to move outside retirement accounts into your Monroe County 457(b) account, you'll get the same great value, investment options, services, and competitive pricing.

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Ask yourself...	Consider this...
Do I understand the other plan's fees and how they compare to the Monroe County 457(b) Plan's fees?	Fees reduce your savings and can cost you more over time. Account fees can include administration, management, maintenance, and service fees. Your costs for the Monroe County Deferred Compensation plan are negotiated by your Committee and Consultant to be low and transparent.
Are they competitively priced?	Investment expenses can also limit your returns over the long term. Carefully review expense ratios associated with the retirement products being offered. Beware of hidden costs in investment products outside your plan, including operating expenses and commissions.
Will I receive personalized, one-on-one assistance when I need it?	Many providers only offer a Call Center. The Monroe County 457(b) Plan provides you with a dedicated representative who provides personal assistance – at no additional cost . You may connect with your dedicated representative in person, online, or by phone.
What other education resources are available to me?	Online resources, including interactive calculators, webinars, and other tools, are available at your plan website: www.missionsquare.com/monroecounty .
Do I have access to a CERTIFIED FINANCIAL PLANNER® professional (CFP®) for help with my personal finances?	Some providers offer CFP® services, but at a substantial cost. The Monroe County Plan offers a CFP® professional to assist you with financial topics that affect retirement savings, such as estate planning, saving for education, and setting long-term financial goals. You may attend a CFP® financial workshop at no additional cost . Additionally, financial plans are available at no additional cost for balances of \$100,000 or more .
Is there oversight by a committee and consultant?	It's important to make sure your best interests are being served. The Monroe County 457(b) Plan has a dedicated Committee and Consultant. They seek out the best value and investment options, and negotiate competitive pricing.
Can I withdraw my money when I need it – without a tax penalty? ²	Your Monroe County 457(b) is not subject to an early withdrawal penalty on taxable distributions if you take a withdrawal of 457(b) assets once you have separated from service, regardless of your age. If you move your money from your 457(b) Plan to another type of plan, you may be subject to a 10% penalty if you are withdrawing funds before age 59 1/2.

To learn more, schedule an appointment with your MissionSquare Retirement Plans Specialist at www.missionsquare.com/appt-monroecounty.



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²MissionSquare does not offer specific tax, insurance, or legal advice. Please contact a tax professional in your state regarding your specific situation.