

Secure Your Financial Future ENROLL TODAY!



With so many retirement savings plans available to employees, it can be difficult to understand which programs employees are eligible to use. This overview will help employees understand the options available to them and how to secure a comfortable retirement.

Florida Deferred Compensation Plan (457b) Key Benefits

The Florida Deferred Compensation Plan is offered to all State of Florida employees. This includes OPS employees, and employees of the State University System, the State Board of Administration, and other Government Employers, including Counties*, Cities*, State Colleges*, Special Districts*, Water Management Districts*, and more*.

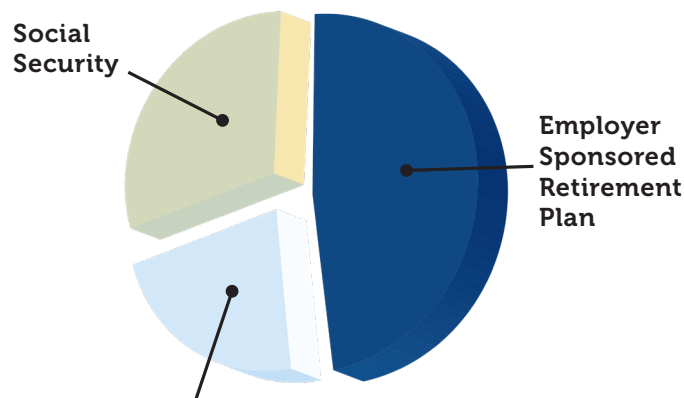
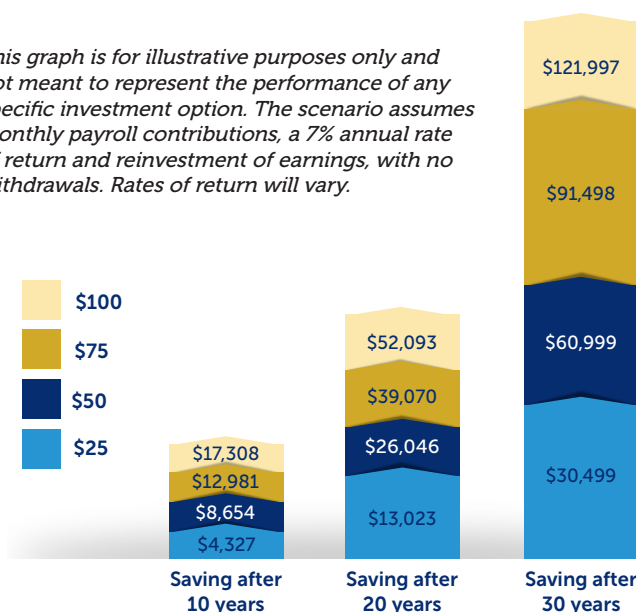
**Subject to employer participation*

- Easy to understand fee structure
- Penalty-free withdrawals after separation from employment
- Lower current taxable income through automatic pre-tax payroll contribution
- Excellent investment options, including Fixed Accounts, Target Date Funds, and numerous Mutual Funds
- Penalty-free account modification, such as contribution change, investment reallocation, and Investment Provider addition/replacement
- Rollover other pre-tax retirement accounts into the Florida Deferred Compensation Plan
- Dedicated customer service and professional investment performance oversight from the Bureau of Deferred Compensation and the Plan's Investment Providers
- Immediate vesting

The more you save, the brighter your future becomes!

This chart shows how making contributions to your Deferred Compensation Plan can dramatically boost your retirement savings. This example compares an investor's returns over 10, 20, and 30 years at different contribution rates.

This graph is for illustrative purposes only and not meant to represent the performance of any specific investment option. The scenario assumes monthly payroll contributions, a 7% annual rate of return and reinvestment of earnings, with no withdrawals. Rates of return will vary.



Bridge the Gap

Your employer sponsored retirement plan and Social Security are likely to only provide about 78% income replacement during retirement. That leaves a 22% gap in income replacement. The Florida Deferred Compensation Plan is available to help bridge the savings gap.



-OR- Enroll via one of these options:

Fax this completed
EZ Enrollment Form to:
850-488-7186

Mail this completed
EZ Enrollment Form to:
**Department of Financial Services
Bureau of Deferred Compensation
200 East Gaines Street
Tallahassee, FL 32399**

Set up enrollment by contacting an:
Investment Provider



DEPARTMENT OF FINANCIAL SERVICES
Division of Treasury – Bureau of Deferred Compensation
STATE OF FLORIDA DEFERRED COMPENSATION PLAN

EZ
ENROLLMENT FORM

Deferred Compensation is not part of your Florida Retirement System (FRS) plan and is not affiliated with your 3% contribution to the FRS. You decide the amount of your pre-tax contributions and delay paying taxes on the money you invest until you take a withdrawal. Upon leaving employment, you can take a withdrawal at any age without a penalty or you may leave your assets in the plan to continue to be invested.

SECTION 1 - Please PRINT NAME clearly and exactly as reported to your payroll office:

Name (First, MI, Last) _____ SSN* _____
 Street Address: _____ Male Female
 City: _____ State: _____ Zip: _____ Date of Birth: ____ / ____ / ____
 Phone Numbers: Home (____) _____ Work (____) _____ Dept/Agency: _____
 Pay-cycle (Circle One): Bi-weekly or Monthly Email Address _____

*Your disclosure of your social security number or taxpayer identification number is required. Section 112.215 F.S. authorizes the creation of the State of Florida Deferred Compensation Plan, which is intended to qualify for tax deferral pursuant to 26 USC 457. Use of the identifying numbers is mandated by 26 USC 6109. Your social security number or taxpayer identification number will be used as an identifying number for purposes of federal tax law.

To assist in selecting an Investment Provider, please review the “Quarterly Performance Report” in the *Plan Watch Booklet* on the Bureau of Deferred Compensation website at MyFloridaDeferredComp.com/PWB.

SECTION 2 - Select a Contribution Amount and Investment Company:

STEP 1: Select a Contribution Amount:
 Contributions of 4% 3% 2% other _____% or \$ _____ a pay period will be invested into an age appropriate target date fund.
Target Date Fund - Target Date Funds are a diverse mix of investments like stocks, bonds, and cash equivalents that periodically and automatically adjust over time to grow more conservative as you near age 65.
STEP 2: Select an Investment Company:
 Corebridge Financial Nationwide Retirement Solutions Voya Financial
 Check here if you want your contributions increased each January by _____% or \$ _____

SECTION 3 - Beneficiary Designation:

In the event of my death, the balance of my account shall be paid to the Primary Beneficiary(ies) in the specified percentages who survive me. If no Beneficiary(ies) survives me, the balance of my account shall be paid to my Estate. Primary Beneficiaries must total 100% and Contingent Beneficiaries must total 100%.

Primary **OR** Contingent Spouse? No Yes Date of Birth: ____ / ____ / ____ % of Account _____. ____ %
 Name (First, MI, Last) _____
 Address: _____ City: _____ State: _____ Zip: _____

Primary **OR** Contingent Spouse? No Yes Date of Birth: ____ / ____ / ____ % of Account _____. ____ %
 Name (First, MI, Last) _____
 Address: _____ City: _____ State: _____ Zip: _____

Primary **OR** Contingent Spouse? No Yes Date of Birth: ____ / ____ / ____ % of Account _____. ____ %
 Name (First, MI, Last) _____
 Address: _____ City: _____ State: _____ Zip: _____

Florida Retirement System (FRS) (401a)

Mandatory for Career Service, SES, and SMS Employees

Pension Plan

- Historical default plan (prior to 1/1/2018)
- Mandatory employee contribution and employer contribution
- Investments managed by the State Board of Administration
- Vested after 8 years
- Monthly retirement payout (Defined Benefit)

OR

Investment Plan

- Current default plan (as of 1/1/2018)*
- Mandatory employee contribution and employer contribution
- Employee selects investments
- Vested after 1 year
- Cash value at retirement (Defined Contribution)

**Special Risk Class Members do not apply*

Deferred Retirement Option Program (DROP)

- At normal retirement date, eligible Pension Plan Members may, for a period, continue working while accumulating their Pension
- At the end of the DROP Period, the DROP accumulation can be paid out in cash or rolled over into the Florida Deferred Compensation Plan (or another pre-tax plan)

State University System Optional Retirement Plan (SUSORP) (403b)

Available to University Faculty, Administrative and Professional (A&P) Employees, and Executive Service Employees (alternative to FRS)

- Mandatory employee contribution and employer contribution
- Employee can make additional contribution
- Employee selects investments
- Immediate vesting
- Cash value at retirement (Defined Contribution)

FICA Alternative Plan (401a)

Mandatory for OPS Employees (separate programs for the State and each University)

- Employee exempt from paying FICA payroll taxes
- Employee not earning Social Security credits
- Automatic contribution (7.5%) for State of Florida OPS Employees (except retirees receiving FRS benefits)

175 Plan

Available to employees of participating Fire Control Special Districts (Defined Benefit)

Social Security

Available to eligible employees

- Credits earned for contributions made via Social Security Tax
- 40 credits required for eligibility
- Monthly retirement payout (Defined Benefit)

Supplemental Plans (403b)

Available to Certain University Employees

Standard

- » Pre-tax (lowering taxable income)
- » Cash value at retirement
- » Multiple investment options
- » Immediate vesting

AND

Roth *(only available at certain Universities)*

- » Post-tax (growing tax-free)
- » Cash value at retirement
- » Multiple investment options
- » Immediate vesting



888-467-3726
FloridaDCP.CorebridgeFinancial.com



Nationwide[®]
is on your side

800-949-4457
NRSFlorida.com



800-282-6295
Florida457.BeReady2Retire.com



Own your tomorrow[™]

888-393-7272
Schwab.com
Enrollment available by request.



MyFloridaDeferredComp.com



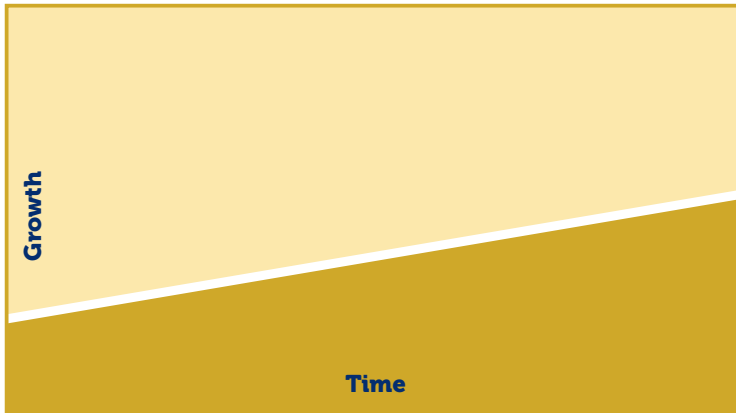
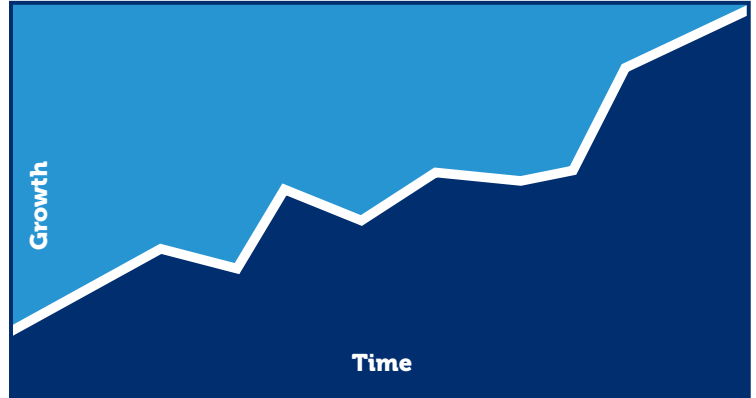
BUREAU OF DEFERRED COMPENSATION
200 East Gaines Street, Tallahassee, FL 32399
Toll-Free: 877-299-8002 | Local: 850-413-3162 | Fax: 850-488-7186
MyFloridaDeferredComp.com | DeferredCompensation@MyFloridaCFO.com

Taxpayer funds were not used to produce or mail these materials.

Types of Investments

Mutual Funds

Mutual Funds respond to the ebbs and flows of the financial markets and the overall economy. Each Investment Provider has a menu of Mutual Funds to choose from. Each Mutual Fund falls into an asset category, which identifies what types of stocks or bonds are held within that fund. Additional information about the Mutual Funds offered by the Plan can be found in the *Quarterly Performance Report* or on the Investment Provider websites.

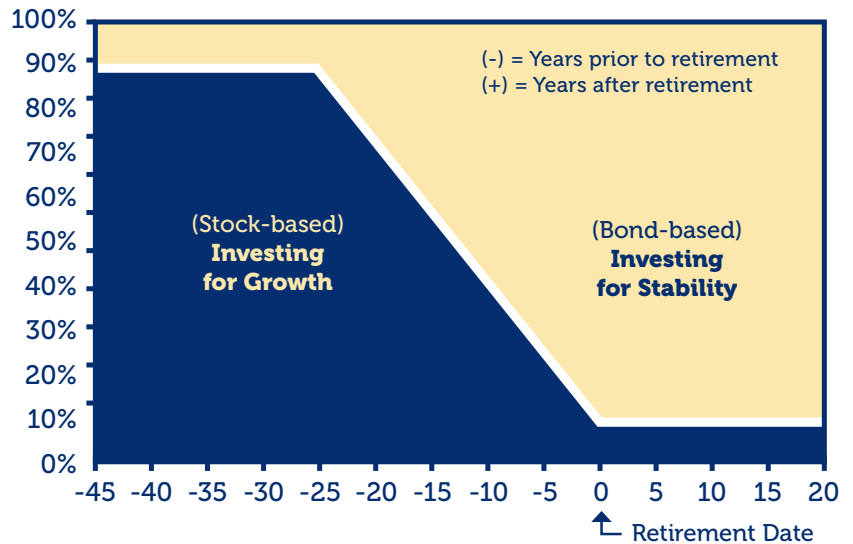


Fixed Accounts

Fixed Accounts are much like savings accounts that gain a predetermined amount of interest, guaranteed through the end of the quarter. Participants can use the Fixed Account to minimize risk and diversify investments. Each Investment Provider offers a Fixed Account, guaranteeing a certain return for the quarter. The assets in Fixed Accounts are backed by the financial strength of the insurance companies offering these products.

Target Date Funds

Target Date Funds provide a diverse mix of investments (stocks, bonds, and cash equivalents) that periodically and automatically adjust over time to grow more conservative as you near your target retirement date. Refer to the graph on the right for an illustration of how a typical Target Date Fund invests your assets over the course of a career. As you can see, Target Date Funds automatically adjust your investments for you. Early in your career you are primarily allocated in growthbased investments. Over time, you are primarily allocated in more stable investments as you gradually near retirement.



These graphs are for general information purposes only and do not disclose the actual investment strategy of any Mutual Fund, Fixed Account, or Target Date Fund products in the Florida Deferred Compensation Plan.

Investment Returns

Fixed Account Returns are guaranteed for the current quarter and are credited & compounded daily. Investment costs are included in the returns of the Fixed Accounts, and assets are subject to the Explicit Fee. The assets in the Fixed Accounts are backed by the financial strength of the insurance companies offering them. Additionally, the Office of Insurance Regulation analyzes the financial condition of the insurance companies on a quarterly basis. Fees are included in the returns of the Fixed Accounts.

Highest and Lowest Mutual Fund Returns

Mutual Fund	Ticker Symbol	Morningstar Fund Category	Five-Year Return*	Investment Provider
Fidelity Advisor® Technology A	FADTX	Technology	24.73	Corebridge
Fidelity® Blue Chip Growth K6	FBCGX	Large Growth	21.06	Nationwide
MFS Growth R6	MFEKX	Large Growth	15.14	Voya
Dodge & Cox Income I	DODIX	Intermediate Core-Plus Bond	1.89	Nationwide
Voya GNMA Income R6	VGMBX	Intermediate Government	-0.07	Voya
American Funds Capital World Bond R6	RCWGX	Global Bond	-0.88	Corebridge

 Highest

 Lowest

*(Net of Fees) as of 3/31/2024

Fixed Account Returns

Fixed Account Returns are guaranteed for the current quarter and credited & compounded daily. The assets in the Fixed Accounts are backed by the financial strength of the insurance companies offering them. Additionally, the Office of Insurance Regulation analyzes the financial condition of the insurance companies on a quarterly basis.

Nationwide Retirement Solutions (Not to fall below 2.50%)		Corebridge Financial (Not to fall below 1.00%)		Voya Financial (Not to fall below 2.00%)	
2nd Quarter 2024*	2.99%	2nd Quarter 2024*	2.99%	2nd Quarter 2024*	2.45%
1st Quarter 2024	2.91%	1st Quarter 2024	2.91%	1st Quarter 2024	2.40%

*2nd Quarter 2024 returns have been declared by the respective Investment Provider.

Target Date Fund Returns

The table below shows the five-year rate of return for each Target Date Fund offered by the Investment Providers of the Florida Deferred Compensation Plan. The target retirement date is the approximate year a Participant turns 65. Find your year of birth and target retirement year to review the three options. Select the option you think is right for you.

Target Date Funds	Year of Birth and Target Retirement Year									
	1953-1957	1958-1962	1963-1967	1968-1972	1973-1977	1978-1982	1983-1987	1988-1992	1993-1997	1998-2002
	2020	2025	2030	2035	2040	2045	2050	2055	2060	2065
Investment Providers & Funds	Five-Year Return (Net of Fees) as of 3/31/2024									
Corebridge: American Funds	6.19	7.02	8.05	9.45	10.37	10.58	10.64	10.61	10.60	n/a
Nationwide: T. Rowe Price Retirement Active Trust	6.88	7.60	8.45	9.36	10.11	10.65	10.74	10.73	10.73	n/a
Voya: Vanguard Target Retirement	5.60	6.55	7.36	8.17	8.96	9.74	9.99	9.98	9.99	9.98

Target Date Fund Returns above demonstrate past performance. Future returns will vary. Please contact the Investment Provider to ensure investment selection is appropriate for personal retirement goals. For employees born before 1953 or after 2002 contact the Bureau of Deferred Compensation at 877-299-8002 for more details.