



MoneyTalks

Wisconsin Deferred Compensation (WDC) Program

Changes Coming in 2019 to the WDC Lineup

Later this year, the WDC will discontinue offering the Federated US Govt 2-5 Yr Instl Fund to participants. Participants in this fund must redirect contributions to another investment option and move balances to another investment option. If you have assets in the Federated US Govt 2-5 Yr Instl Fund, watch for a letter in the mail detailing the upcoming change. To transfer assets from the Federated US Govt 2-5 Yr Instl Fund, either log in to your WDC account on www.wdc457.org or contact a WDC representative at (877) 457-WDCP (9327).

FDIC Bank Option Moved to Johnson Bank

At its November 2018 meeting, the Deferred Compensation Board approved moving the FDIC Bank Option from Nationwide Bank to Johnson Bank. Nationwide Bank exited the banking business and could no longer support the WDC's FDIC Bank Option. On December 18, 2018, assets in the FDIC Bank Option were moved from Nationwide Bank to Johnson Bank. FDIC insurance will remain the same, and the interest rate of the FDIC Bank Option is published on page one of this newsletter. If you have money in the FDIC option, and wish to stay in the fund, no action is required on your part. However, if you would like to transfer assets to or from the FDIC Bank Option, you can do so by logging in to your account on www.wdc457.org. As always, check www.wdc457.org for the latest WDC updates or contact a WDC representative at (877) 457-WDCP (9327) with any questions.

New Contribution Limits

Participating in the WDC is a great way to help save for the retirement income you'll want. However, the Internal Revenue Service sets limits on how much you can save each year through voluntary contributions to 457(b) plans like the WDC. In 2019, the limit is \$19,000. If you are age 50 or older, you can save an additional \$6,000 (for a total of \$25,000). If you are within three years of your normal retirement age, you may be able to double your contribution limit up to \$38,000. For more information, go to www.wdc457.org or call (877) 457-WDCP (9327) between 7:00 a.m. and 9:00 p.m. Monday through Friday and 8:00 a.m. to 4:30 p.m. Saturday, Central time.

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*FDIC Insured Bank
Option: Nationwide Bank
has declared an annualized
interest rate of 2.33% for
the fourth quarter of 2018.**



* Certificates of deposit are insured by the FDIC for up to \$250,000 per depositor and offer a fixed rate of return, whereas both the principal and yield of bonds and stocks will fluctuate with market conditions.

Empower Retirement: The (Not-So-Secret) Company Behind the WDC

Have you noticed how your WDC communications come with their own vocabulary? The money you put into your account is called a “contribution.” When you withdraw it, it’s called a “distribution.” When you sign up for the WDC, you’re known as a “participant.” And then there are all the financial and investment terms to keep track of, like “tax-deferred,” “asset allocation” and “compounded annual growth,” to name a few.

Some not-so-familiar, yet very important, terms are “recordkeeper” and “service provider.” In the case of the WDC, those roles are filled by Empower Retirement. Empower is a brand of Great-West Life & Annuity Insurance Company, which has been providing financial services since 1891. It is the second-largest retirement company in the U.S.,¹ serving more than 38,000 plans and 8.5 million participants.² In fact, nearly 1 out of every 3 participants in a 457 plan saves with Empower.³

What kind of services does Empower provide the WDC? To start with, it is

the WDC’s recordkeeper. It was hired by the Deferred Compensation Board after a rigorous and competitive bid process. Empower keeps track of your WDC account balances, contributions (including how much goes to chosen investment options), rollovers and other activity for your account. The statement you receive every quarter that shows this activity is created by Empower.

That’s not all. Empower also works together with the Dept. to ensure the Board’s objectives are met. With Board approval, Empower also provides the education, planning and communication resources you can use to make informed decisions about your own retirement. The WDC website you use to access your account, the representatives you meet with, the support line you call with questions, the group meeting you attend and even this newsletter are all provided by Empower.

One of the core priorities for the Board and Empower is to help WDC participants see how their current

saving and investing can translate into monthly retirement income. For example, when you log in to your WDC account online, you’ll always have access to an estimate of your projected retirement income. The WDC and Empower also recognize that everyone’s retirement finances are unique. To that end, Empower provides solutions that help you make decisions aimed at creating a future retirement income stream.

Ultimately, the company name says it all. Empower works closely with the WDC to inspire and empower you to turn your own vision for retirement into a reality. For more information on Empower, visit www.empower-retirement.com.

¹ Ranking based on total defined contribution plan participant accounts as of December 31, 2016. Source: *PLANSPPONSOR* magazine, 2017 Recordkeeping Survey, June 2017.

² As of June 30, 2018. Information refers to all retirement businesses of Great-West Life & Annuity Insurance Company and its subsidiaries and affiliates, including Great-West Life & Annuity Insurance Company of New York, marketed under the Empower Retirement brand.

³ Based on total 457 defined contribution plan participants. *PLANSPPONSOR* 2017 Defined Contribution Recordkeeping Survey ©2017 Strategic Insight.

A New Look for the New Year: WDC Communications to be Refreshed

If you haven’t already noticed, you’ll soon begin to see a fresh new look on communications you receive from the WDC. The changes are part of a rebranding project for the WDC that’s been designed to keep communications fresh, relevant and easier to understand.

How we communicate can be as important as what we communicate. With the WDC rebranding, you’ll soon see a look that better aligns with the important financial topics and retirement news we convey and, more importantly, what it all means to you.

Website Upgrade: Your Financial Picture All in One Place

In the first quarter of 2019, you will have the option to add many of your financial accounts in one place — including retirement, additional brokerage and other investment accounts. The WDC website will include an online tool that provides an integrated view of your accounts and retirement score in one place — and it’s free for you.

It will be simple to use, will automatically update each time you log in and will deliver a more complete picture of your financial life in one place. Keep an eye out for more information on www.wdc457.org in 2019 for this website upgrade.

Announcing a New Name for the Managed Account Service

Over the next few months, the name of the Managed Account service will be renamed My Total Retirement™. The new name better reflects how the comprehensive service helps you plan and save to reach your retirement goals.

While the name is changing, the benefits of using this service are not. You will still receive:

- A personalized investment strategy based on your needs and goals.
- Professional management and ongoing review of your account.
- Guidance when you retire to help you get the most out of your savings and maximize your after-tax income.
- Ongoing access to specially trained Retirement Plan Advisors who can:
 - Answer your retirement planning questions,
 - Help you personalize your financial profile,
 - Customize your retirement planning strategy and
 - Update your strategy when your savings goals or income sources change.

As we transition to the new name, you may see references to the Managed Account service and My Total Retirement on the WDC website and in communications. Both names refer to the same service. The change will happen automatically; there is no action required on your part. For more information, call **(877) 457-WDCP (9327)** or email **wdcquestions@empower-retirement.com**.

Online Advice and My Total Retirement™ are part of the Empower Retirement Advisory Services suite of services offered by Advised Assets Group, LLC, a registered investment adviser.

There is no guarantee provided by any party that participation in any of the Advisory Services will result in a profit.

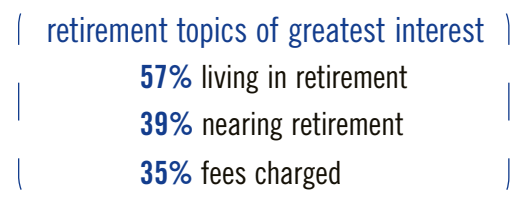
Participants Have Their Say Through Recent WDC Survey

Recently, nearly **6,000 people** took a few minutes to share their opinions through the WDC Annual Participant Satisfaction Survey. The survey covered a wide range of topics, including in-person support, educational services, communication preferences, account management options and the online experience. Current, former and retired employees were all invited to participate.

80%
satisfaction

In general, survey participants indicated that they were pleased with the WDC and how it helps them prepare for retirement. This year, roughly 80% of respondents reported being satisfied or extremely satisfied with the WDC and the services available. Satisfaction with the WDC website came in at a similar level, with just over 80% saying they were satisfied/extremely satisfied. Participants who have visited the WDC office in Madison also report an impressive 87% satisfaction rate.⁴

How do most participants want to receive WDC information? Just over 70% of respondents indicated that email is their preferred communication channel.



Thank you to everyone who took the time to share their views. The Deferred Compensation Board uses the results from the survey to identify what's working and what may need to change in the WDC. By completing the survey, you help the Board improve the features and services that make the WDC a valuable resource for all participants.

⁴ The WDC and Empower Retirement conducted this survey from September 13, 2018 through October 11, 2018.

Coming Soon: Changes to Online Advice and Managed Accounts

Starting in the second quarter of 2019, Online Advice will be free for WDC participants! This option may be right for you if you want help choosing specific investments based on your personal goals and financial situation. Log in and look for the *Guidance* tab at the top of the page or call the WDC at **(877) 457-WDCP (9327)** to speak with a Retirement Plan Advisor.

Or, are you ready for your retirement account to be professionally managed? Starting in the second quarter, you'll have the opportunity to enroll in the Managed Account service (My Total Retirement) to receive the first 90 days at no additional cost to you. "No additional cost to you" means you will not be charged for the Managed Account service during the 90-day trial period. After the 90-day period, you will remain in the Managed Account service unless you cancel your enrollment. If you choose to remain enrolled in the service, you will be charged applicable fees, which are based on a percentage of your account value. For more information on fees, visit www.wdc457.org and review the Program Highlights located under the *Learning center* menu and the *Program resources* sub-menu.

Mark your calendar for this limited-time free look offer and give the Managed Account service a try! Keep checking www.wdc457.org for more details or contact a representative at **(877) 457-WDCP (9327)** for the latest information.

The Managed Account service, offered by Advised Assets Group, LLC, a registered investment adviser, can customize your investment strategy with your goals and financial situation in mind. The service can also help give you confidence by having a team of investment professionals do the work for you.

There is no guarantee provided by any party that participation in any of the Advisory Services will result in a profit. As with any financial decision, you are encouraged to discuss moving money between accounts, including rollovers, with a financial advisor and to consider costs, risks, investment options and limitations prior to investing.

IMPORTANT: The projections, or other information generated on the website by the investment analysis tool regarding the likelihood of various investment outcomes, are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. The results may vary with each use and over time.

Securities offered or distributed through GWFS Equities, Inc., Member FINRA/SIPC and a subsidiary of Great-West Life & Annuity Insurance Company.

Investing involves risk, including possible loss of principal. Transfer requests received on business days prior to close of the New York Stock Exchange (4 p.m. Eastern time or earlier on some holidays or in other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected. Great-West Life & Annuity Insurance Company and its subsidiaries are not responsible for, nor do they endorse, the content contained in the additional third-party site provided. Retirement products and services provided by 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. This material has been prepared for informational and educational purposes only and is not intended to provide investment, legal or tax advice. 98971-01-NLE-22347-1812 AM683255-1218

New York Stock Exchange (NYSE) 2019 Holiday Schedule

NYSE is open Monday through Friday, 9:30 a.m. to 4:00 p.m. Eastern time. NYSE will be closed to observe the following holidays in 2019:

New Year's Day	January 1
Martin Luther King, Jr. Day	January 21
Washington's Birthday	February 18
Good Friday	April 19
Memorial Day	May 27
Independence Day	July 4*
Labor Day	September 2
Thanksgiving Day	November 28*
Christmas	December 25*

* Each market will close early at 1:00 p.m. (1:15 p.m. for eligible options) on Wednesday, July 3, 2019, Friday, November 29, 2019, and Tuesday, December 24, 2019.

WDC Contact Information

Phone Number:

(877) 457-WDCP (9327)

Call Center Hours:

7 a.m. - 9 p.m., Monday - Friday

8 a.m. - 4:30 p.m., Saturday

WDC Website:

www.wdc457.org

WDC Email:

wdcquestions@empower-retirement.com

WDC Office Address:

5325 Wall Street, Suite 2755

Madison, WI 53718

WDC Office Hours:

8 a.m. - 4:30 p.m., Monday - Friday