

Wisconsin Deferred Compensation Program (WDC)

WDC Connection



THERE'S A LOT TO SEE IN THE WDC

You already know the Wisconsin Deferred Compensation Program is a valuable resource to help your employees save more for their future. But did you know you also play an important role in their retirement planning? It's true! Keep reading to learn everything you can make happen with help from the WDC.

YOUR LOCAL WDC RETIREMENT PLAN ADVISOR — AND YOU

On site or on call, your local WDC Retirement Plan Advisor (RPA) can do it all! By making regular visits to your location to meet with you and your employees, your RPA is available to conduct and host:

- **Group presentations.** Scheduling routine group meetings is an easy way to educate both new and current employees on the benefits of saving and investing in the WDC.
- **Personalized reviews.** Employees who are already saving in the WDC can make a free one-on-one appointment to go over their account, contribution rate, and investment strategy. This can help employees stay on track toward reaching their retirement income goals.

Ready to schedule a date for the WDC staff to hold on-site personalized reviews for your employees? Contact your local RPA or email our Madison office at wdcquestions@empower-retirement.com.

Of course, if you or your employees have any questions or need more assistance, the WDC is always just a call away at **(877) 457-WDCP (9327)**.

ONLINE ENROLLMENT

The easier, the better...

New employees can now directly enroll in the WDC online at www.wdc457.org in a few simple steps. They no longer have to meet with the WDC staff to get started.

...the earlier, the better!

Encourage your employees to enroll on the WDC website as soon as possible so they can put time on their side and begin growing their retirement savings. Once they do, they can schedule a personalized review with us and begin using all the free WDC features that can help your employees reach a secure financial future.

Please note: The online enrollment code for the WDC is refreshed three times per year. Authorized PSC users can access the current enrollment code by following this path via the PSC: Plan Summary > Participants > Employee Forms > Plan Enrollment Code Flyer.

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BETTER WEBSITE EXPERIENCE

More security. Less paper.

When your employees log on to the WDC's new and improved website, it's now safer and simpler than ever for them to manage their accounts and take action.

In just a few clicks, your employees can:

- **Use the contribution sliders** to model different savings scenarios and start saving more.
- **Enroll in My Total Retirement™¹** for more direction and guidance with their investment strategy. There is no guarantee provided by any party that participation in any of the advisory services will result in a profit.
- **Add a beneficiary** to ensure their hard-earned savings go to the people they intend when they pass away.
- **Sign up for e-delivery** and include an email address to receive communications electronically.
- **Initiate a distribution request** once they've separated from service and received their last paycheck.

Website problems? No problem! If your employees have any issues accessing their account online, they can always make changes through the WDC Call Center at **(877) 457-WDCP (9327)**.

LET'S HELP YOUR EMPLOYEES GET ON A ROLL

If your employees have a retirement account from a previous employer, they may be able to roll those assets into the WDC by calling the Rollover Team at **(888) 737-4480**. Professionals are available to help assist with the process of rolling in IRA accounts, 401(k) accounts, 403(b) accounts, or other 457(b) accounts.

Participants should discuss rolling money from one account to another with a financial advisor/planner and consider costs, risks, investment options and limitations prior to investing.

ELECTRONIC REMITTANCE

Electronic remittance remains the fastest and safest way for Empower Retirement (the recordkeeper for the WDC) to receive and invest employee contributions in a timely and accurate manner.

Data security, as always, is of paramount importance to both the WDC and Empower. In fact, Empower utilizes state-of-the-art system capabilities to securely transmit and store employee information.

If you need help getting started with electronic remittances, call the WDC at **(800) 695-4952**.

TWO WAYS TO SAVE

Your employees are all different — which is why the WDC offers two different deferral options.

Whether it's before-tax, after-tax Roth, or a mix of both, your employees can choose a **specific dollar amount** from each paycheck or select a **percentage** of their gross wages to contribute to their WDC account. Any changes will be processed and communicated to you or your payroll department during the next payroll cycle.

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REFRESHED MATERIALS AVAILABLE

Extra, extra! All WDC communications now include updated program information and reflect the 2019 annual IRS contribution limits.

If you currently have a paper supply of WDC handouts and forms, please contact the Madison office or email wdcquestions@empower-retirement.com to receive your choice of updated PDFs or hard-copy versions.

2019 Contribution limits

For employees	They are eligible to contribute the	Limit	Total annual limit
Any age	Regular contribution	\$19,000	\$19,000
Age 50 and older	Age 50+ catch-up contribution	\$6,000	\$25,000
Nearing retirement	Special catch-up contribution	\$19,000	\$38,000

FREQUENTLY ASKED QUESTIONS

Can you help with Wisconsin Retirement System (WRS) questions? Unfortunately, no. WDC representatives frequently meet with employees who schedule an appointment under the assumption that we also represent the WRS (the state pension). However, although the ETF administers both, the WDC and WRS are two completely separate entities.

This is an **important distinction** to share with your staff.

It also means that WDC staff is unable to give detailed answers about the WRS. When we receive WRS questions, we are required to direct your employees to the ETF's call center at **(877) 533-5020**.

Who is my local WDC RPA? You can find your local RPA by going to www.wdc457.org, clicking *About the WDC* from the navigation menu and selecting *Meet your representatives*.

Does the same beneficiary designation work for both the WDC and the WRS? No, beneficiary information does not carry over. Remind your employees to make sure they add a beneficiary for both their WDC and WRS accounts.

Who can use the WDC to save for retirement? As long as you, as an employer, are WRS-eligible and the employee is receiving W-2 wages, the employee can open an account in the WDC.

How can I help my employees enroll in the WDC? It's easy! All they have to do is follow these simple steps:

- Go to www.wdc457.org.
- Click *REGISTER*.
- Select *I have a plan enrollment code*.

- Enter Group ID/Plan Number **98971-01** and the plan enrollment code.

Then, they just have to finish following the prompts — and they'll be ready to start saving.

Are there any other WDC resources I can share with my employees? Yes! There are several financial presentations available via the *Learning center* tab on the website, including:

- Basic Investment Education
- Budgeting: Helping You Reach Your Goals, Helping You Achieve Your Dreams
- Retirement Planning: An Action Plan
- Retirement Planning: An Action Plan for Women
- Your Journey to Retirement

Your employees can also log into their account for more great tools that can help them save even more for retirement.

NEW LOOK FOR THE PSC

All payroll contacts with authorized usernames for the Plan Service Center (PSC) should have already seen and accessed the new updated PSC. If you have any questions about navigation or other processing issues, please call Employer Assistance at **(800) 695-4952**.



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SPREADING THE GOOD NEWS

As Wisconsin's supplemental retirement savings program, the WDC's goal is to help every public sector employee reach a secure financial future.

We need your help.

Are you a state employer contact who knows of nearby offices that may benefit from a visit? Are you a local employer who is aware of a nearby village, city or county that is not currently offering the WDC to their employees?

Please share either the Madison office information or your local RPA's contact details with your colleagues. The WDC is more than happy to reach out to them directly, too.

ENHANCED ONLINE SCHEDULER

It's here! A new version of the Online Scheduling system is available to help your employees make appointments with the WDC and their local RPA.

This new system has the capability for a WDC representative to reach out to an employee who may be in need of a face-to-face meeting based on their savings situation (e.g., he or she is nearing retirement age).

Check out the *Schedule a meeting* tile on the www.wdc457.org website to make an appointment.

UPCOMING WEBINAR

Good news! The WDC, along with ETF, is hosting a webinar on Thursday, September 19, 2019 for employers to highlight the new website, online enrollment, contribution rates, employee advice and more.

Space is limited. Click [here](#) to register or log in to the PSC to sign up.

Can't make it? Don't worry! A recorded version of the webinar will be available on the website at a later date.

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GETTING TO KNOW THE WDC'S RECORDKEEPER

The WDC works closely with Empower Retirement to inspire your employees to save more for the financial future they deserve.

Simply put, Empower oversees your employees' WDC accounts and activity (including contributions and investment allocations) and works together with ETF to ensure it meets the Deferred Compensation Board's objectives. With Board approval, Empower provides the education and planning resources your employees can use to stay on track for a comfortable retirement, including the website for the WDC and communications like this newsletter.

One of the core priorities for the Board and Empower is to help your employees in the WDC see how their current saving and investing strategy can translate into monthly income in retirement. For example, when they log in to their WDC account online, they'll always have access to an estimate of their projected retirement income — and ways to increase it and stay on track.

For more information, visit www.empower-retirement.com.

WDC CALL CENTER

7 A.M. - 9 P.M., MONDAY THROUGH FRIDAY
8 A.M. - 4:30 P.M. ON SATURDAY
(877) 457-WDCP (9327)

MADISON OFFICE

8 A.M. - 4:30 P.M., MONDAY THROUGH FRIDAY
(608) 241-6604
wdcquestions@empower-retirement.com

ONLINE

www.wdc457.org

EMPLOYER ASSISTANCE

7 A.M. - 7 P.M., MONDAY THROUGH FRIDAY
(800) 695-4952

1 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.

Securities offered by GWFS Equities, Inc., Member FINRA/SIPC, marketed under the Empower brand. GWFS is affiliated with Great-West Funds, Inc.; Great-West Trust Company, LLC; and registered investment advisers Advised Assets Group, LLC and Great-West Capital Management, LLC, marketed under the Great-West Investments™ brand.

Investing involves risk, including possible loss of principal.

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