



Wisconsin Deferred Compensation Program (WDC) Employer Training

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Agenda

- Retirement readiness
- Wisconsin Deferred Compensation Program (WDC) Highlights
- Supporting your employees
- Plan Service Center
- Additional resources





Retirement Readiness



What is retirement readiness?

Retirement readiness is the ability to live the retirement lifestyle employees imagine

1

Saving

How much are you saving?



2

Investing

How are you investing your savings?



3

Age

At what age do you plan to retire?



4

Income

What income would you like to have throughout your retirement?

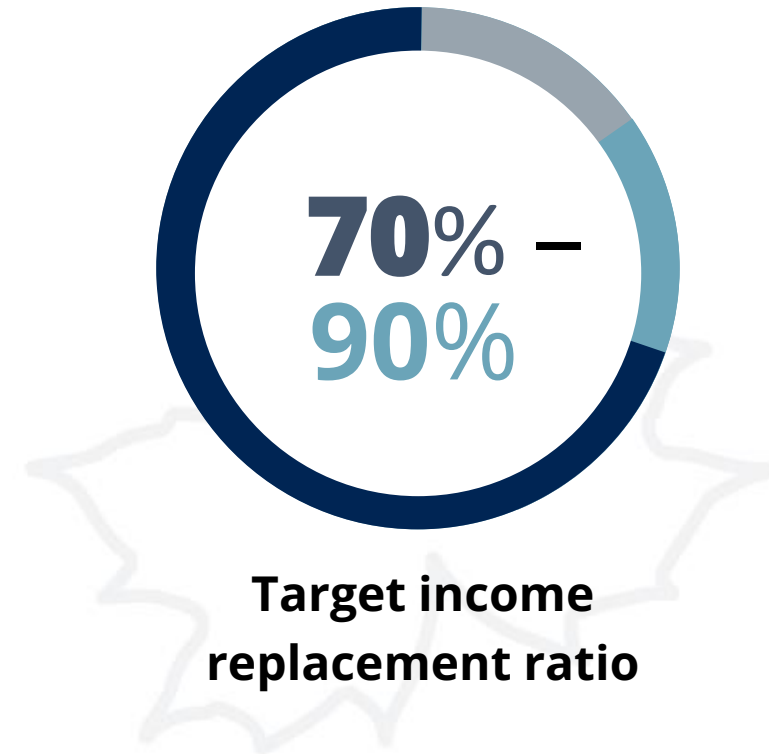


How much does it take to retire?

Do you think your employees will have enough to retire?

Employees ask themselves:

- Am I in a position to stop working?
- What do my retirement expenses look like?
- What will my healthcare costs be?
- Do I plan to have a side job?
- How and where do I want to live in retirement?



Retirement income

Where will income come from in retirement?





WDC Highlights



Roles and responsibilities

WDC

- This voluntary 457(b) retirement plan has been created for the employees of state agencies and employers in Wisconsin.
- Employees save on a pretax or after tax (Roth) basis which supplements the pension or defined benefit plan offered by some employers.
- Oversight is provided by the WDC Board, one of ETF's boards.
- Recordkeeper is Empower.

Empower

- Recordkeeper for government defined contribution plans.
- Partnership with WDC since 2005.
- Educates employers and counsels employees on retirement readiness.
- Dedicated team of retirement plan advisors in the state available for group meetings, educational seminars, and individual counseling sessions (Retirement Readiness Reviews).

The Retirement Readiness Review is provided by an Empower representative registered with Empower Financial Services, Inc. and may provide recommendations at no additional cost to participants. There is no guarantee provided by any party that use of the review will result in a profit.

The power of one

How much employees can contribute

WDC minimum pay
period contribution

\$1

IRS annual limit
for individual

\$23,000

Catch-up contributions:
An additional

\$7,500

for people 50
and older



Special catch-up:* Up to double
the maximum limit

\$46,000

within three years of the
plan's designated normal
retirement age if you under-
contributed in earlier years

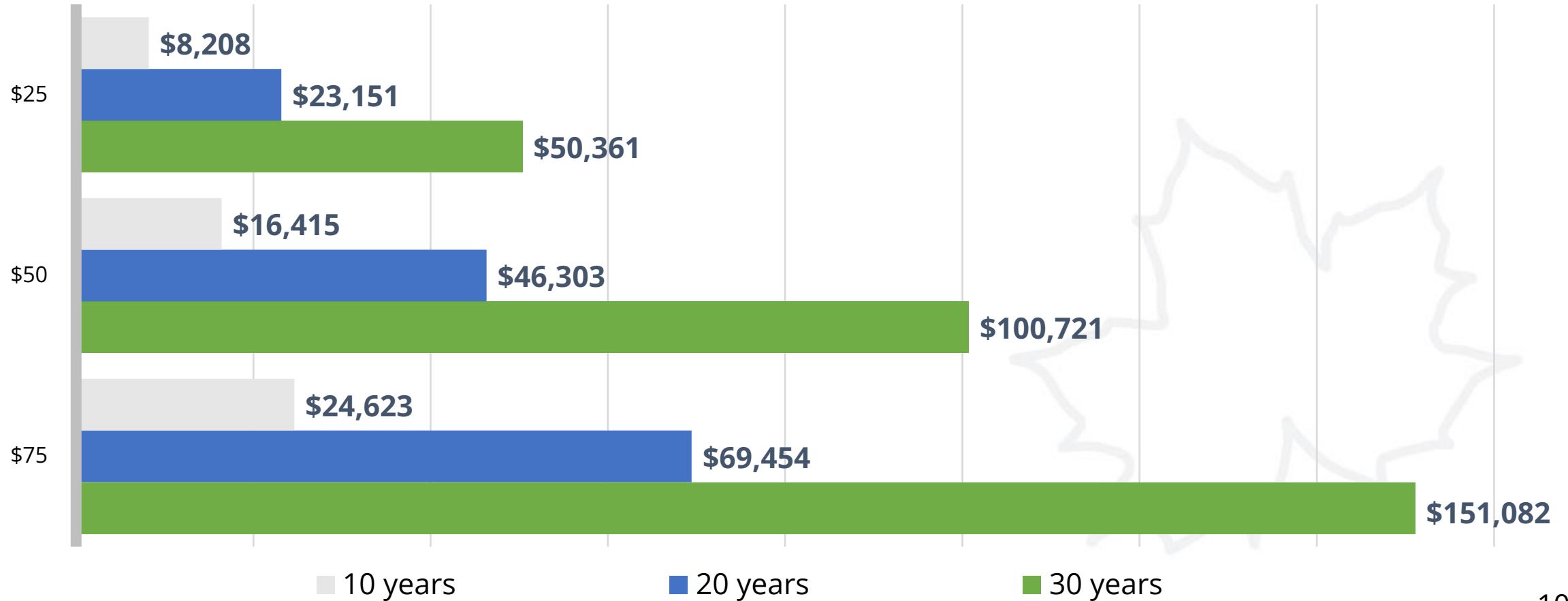
Employees can contribute a dollar amount, percentage,
before-tax and/or Roth

* Both the age 50+ catch-up and the special catch-up cannot be used in the same year.

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Benefits of starting early

Save now and in the future with pretax contributions



FOR ILLUSTRATIVE PURPOSES ONLY. This is a hypothetical illustration intended to show the value of an increase in contributions. It is not intended as a projection or prediction of future investment results, nor is it intended as financial planning or investment advice. This hypothetical illustration assumes a 6% average annual rate of return, 24 pay periods, and reinvestment of earnings with no withdrawals. Rates of return may vary. This illustration does not include any charges, expenses, or fees that may be associated with your plan. The tax-deferred accumulations shown above would be reduced if these fees had been deducted.

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The power of one

WDC accepts roll-ins from other accounts/plans, such as:



**Governmental
457(b), 403(b),
401(k), 401(a)**



**Individual
retirement
account (IRA)**



**Partial lump sum
option (PLSO)
distribution**



Investing styles

What kind of investors do you have?



Do-it-for-me investor

If you're more comfortable leaving the investing to professionals, you may consider a managed account service



Help-me-do-it investor

The choices available to you include options such as target date funds



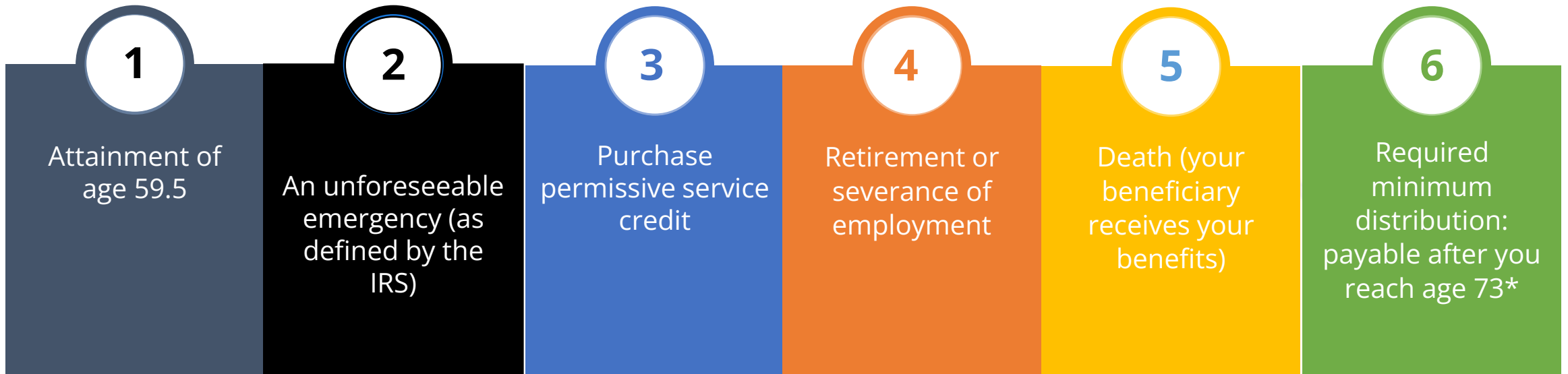
Do-it-myself investor

You may want to apply investing principles to build your portfolio with the funds available



Withdrawals

Qualifying distribution events are as follows:



* The IRS generally requires you to start taking required minimum distributions (RMDs) at age 73.



Supporting your employees

As an employer, you are key in supporting your employees as they save and invest for their retirement.



Helping employees prepare

You play an important role

- Talk to new hires and existing employees about the WDC.
- Promote account access online, through the Empower app, and/or through our Customer Care Center: **wdc457.org | 877-457-9327**
- Connect employees with local plan advisors for comprehensive retirement reviews: **wdc457.org**
> Contact Us > *Schedule a Meeting*
- Keep employee data current via Plan Service Center: **plan.empower-retirement.com**



Enrollment

Online enrollment

The plan enrollment code (PEC) is updated three times a year.

The PEC flyer is available on the Plan Service Center.

In order to enroll, each employee must provide:

The plan enrollment code.

The group ID/plan number: 98971-01.

Their Social Security number.

Their current annual income.

Their date of hire.

Their division's full name (e.g., Dane County, Adams, City of).

To complete enrollment, employees can visit wdc457.org, Click *Register*, and select *I have a plan enrollment code*.

DO NOT enroll employees through the PSC.

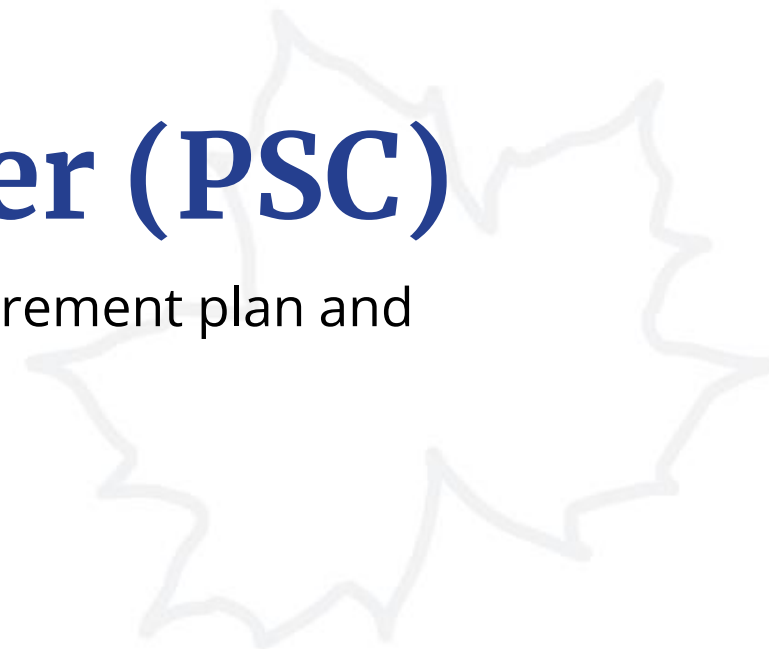
The screenshot displays a web interface for adding a beneficiary. At the top, it says "You're almost done! Let's add your beneficiary" and "This will ensure your savings go to the person(s) you want should anything happen to you." Below this is a "Designate beneficiary" section with a form for "My beneficiary is" (Name, Title, Address, City, State, ZIP) and "My Social Security Number". To the right of this form is "Step 10 - Select your beneficiary(ies) and provide their information." Below that is "Step 11 - Review your beneficiary(ies). Click Confirm & Continue." A table titled "My Beneficiaries" shows "Your Primary Information" with columns for Name, Type, and Allocation. The table contains one entry: "The Receiver" with Type "Spouse" and Allocation "100%". Below the table is a "Confirm & Continue" button. At the bottom, there is a "Congratulations!" message: "You're enrolled in your plan. Consider setting up some time with a Retirement Plan Advisor for help planning your future to potentially meet your retirement goals. Set up a meeting today." A dark blue box at the bottom contains the text: "Visit the website at EmpowerMyRetirement.com or call ."

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The Plan Service Center (PSC)

Your window into the latest information on your retirement plan and participant data.



Plan Service Center (PSC)

What is the PSC?

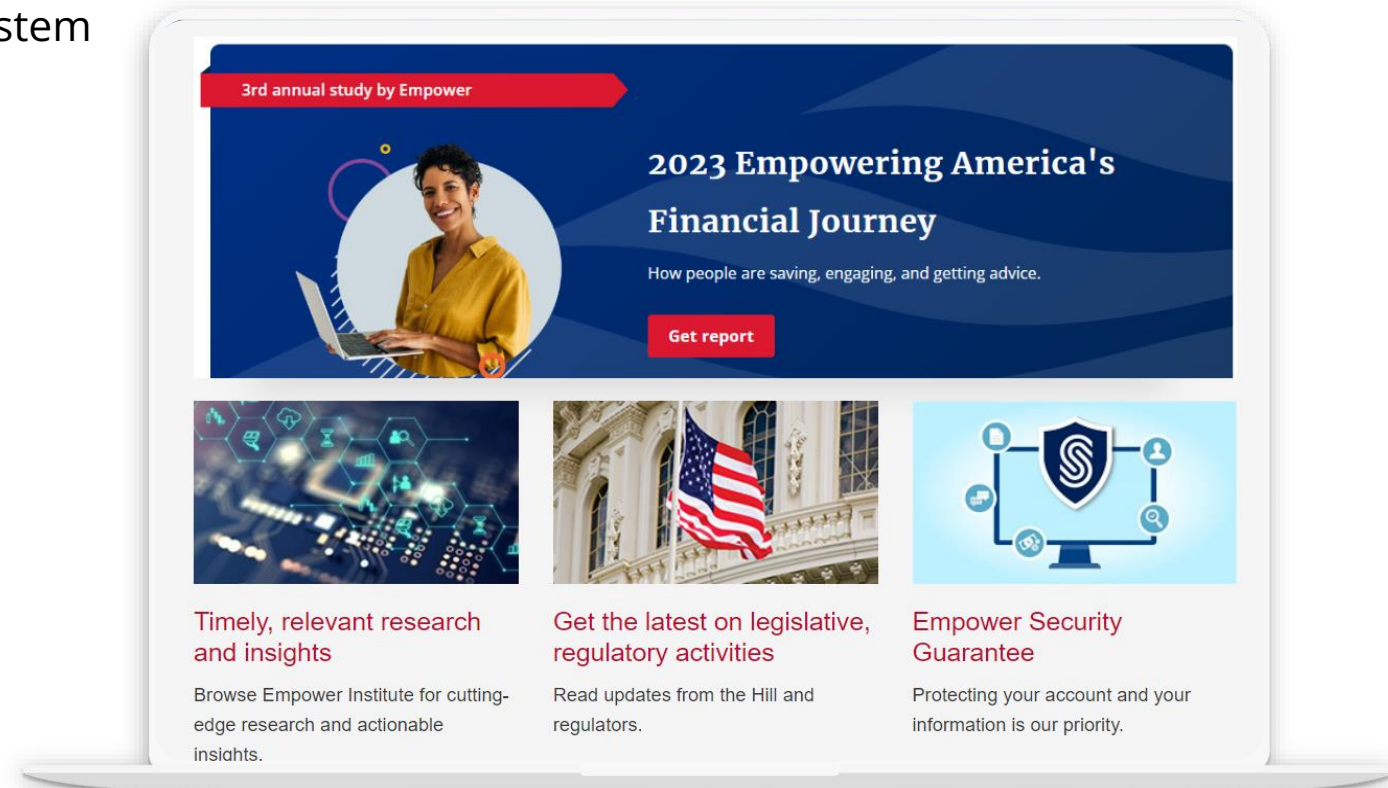
The PSC is a web portal to the recordkeeping system where you can:

- Process contributions.
- Update participant information.
- Run reports.
- Submit payroll corrections – coming soon

Navigation

- Plan: Comprehensive overviews
- Participants: View/update participant data
- Payroll: Payroll processing center
- Reports: Employee reporting and deferral changer

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DO NOT enroll employees through the PSC.

Some features may not be available and are subject to change without notice.

Payroll processing

Submit payroll through the Plan Service Center for timely processing: PSC > Payroll.

OPTION 1

Guided payroll process

User processes
payroll online



OPTION 2

Payroll file

User uploads a
file to the PSC



Participant contribution elections

Participant deferral rate elections and changes: PSC > Deferral file from Empower to employer

- Participants make deferral election changes through Empower (by phone, via the website or app).
- Employer downloads the file in the PSC.
- Employer updates payroll file.
- The payroll file is processed.



Participant information

Update employee information: PSC > Employees > Search employee by name/SSN

- Employment dates
 - Hire dates
 - Termination dates

*NEW in 2025: Required minimum distributions

Encourage employees to update their contact, banking information, and beneficiary information in their profiles.

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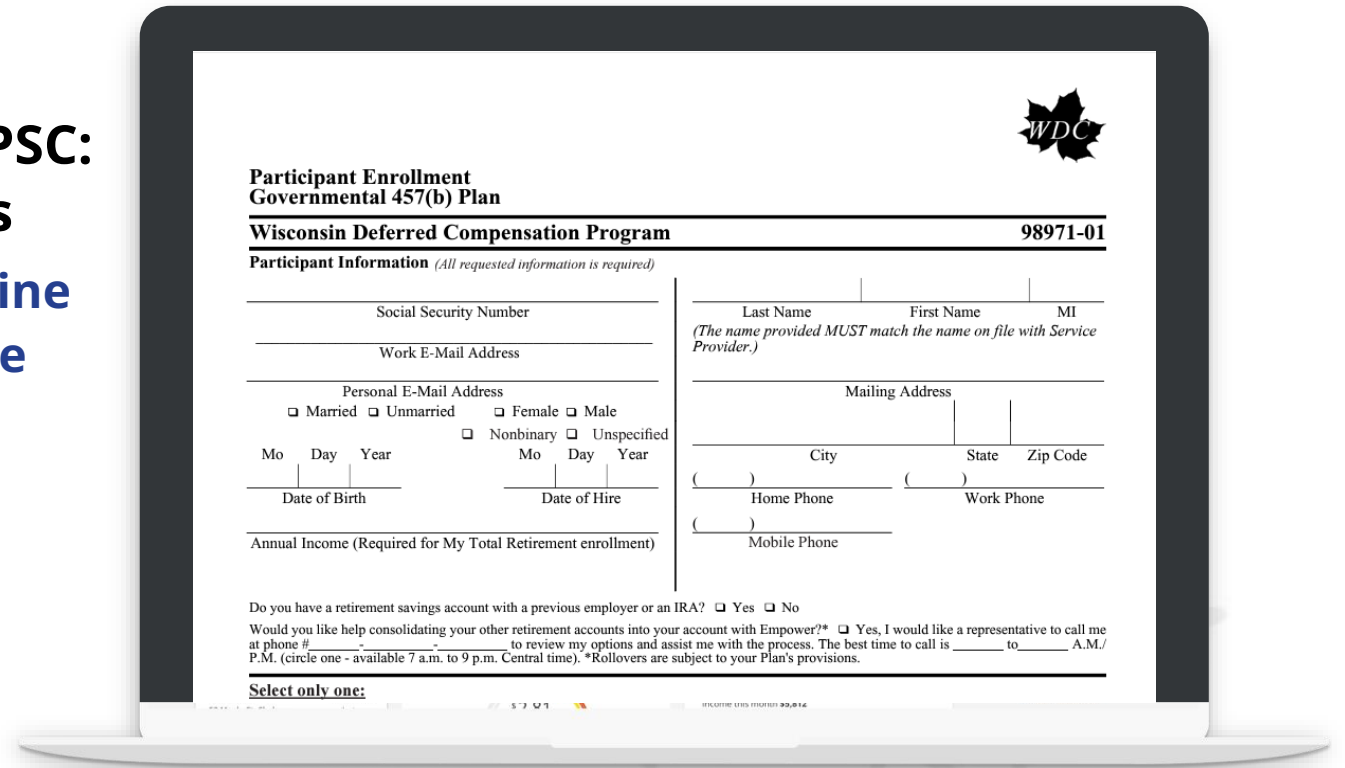


Participant forms

Participant forms accessible in the PSC:
PSC > Participants > Employee forms

Most transactions can be supported online
at wdc457.org and via the Customer Care
Center at 877-457-9327.

Note: Forms are continuously updated.
Please visit the PSC for the most current form
before providing it to employees.
Outdated forms will be rejected causing
delay in processing requests.

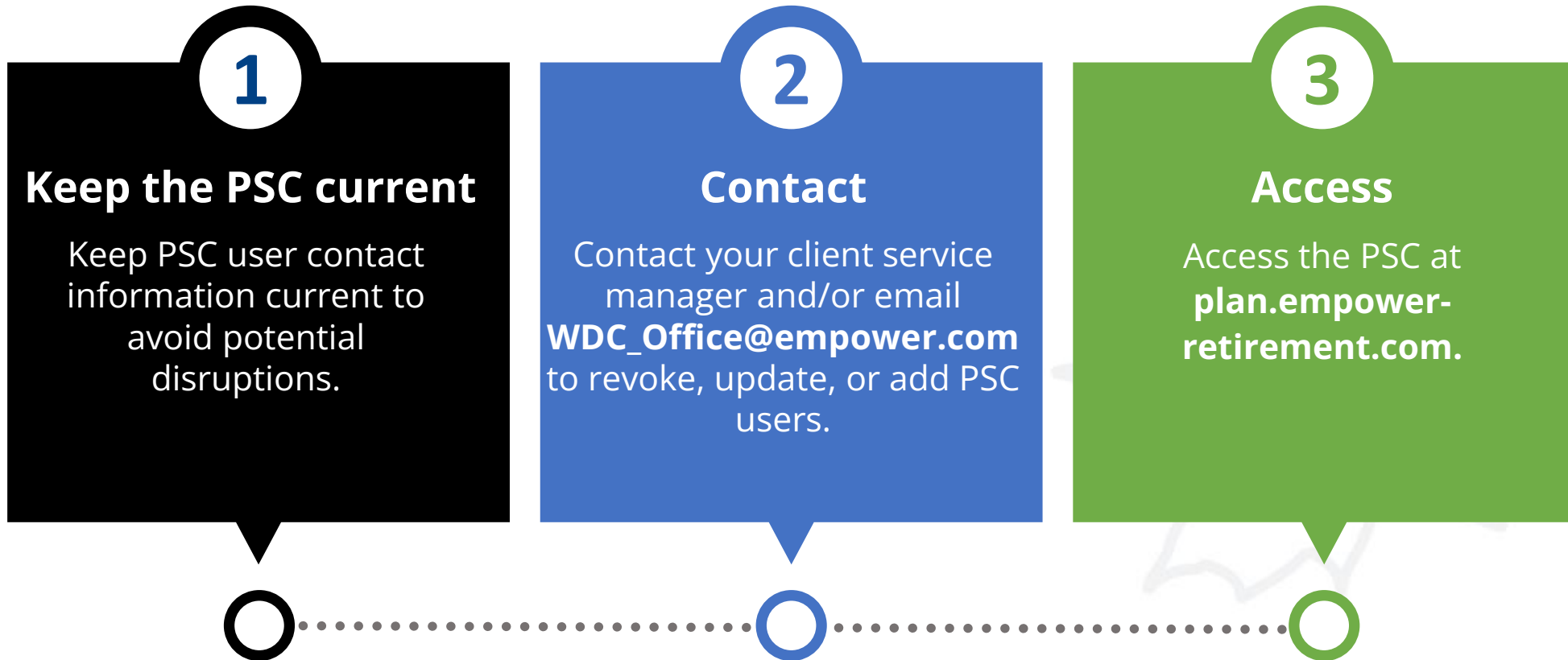


The screenshot shows a web form titled "Participant Enrollment Governmental 457(b) Plan" for the "Wisconsin Deferred Compensation Program" with ID "98971-01". The form includes fields for Social Security Number, Work E-Mail Address, Personal E-Mail Address, Date of Birth, Date of Hire, Annual Income, Last Name, First Name, MI, Mailing Address, City, State, Zip Code, Home Phone, Work Phone, and Mobile Phone. It also contains checkboxes for marital status (Married, Unmarried, Nonbinary, Unspecified) and gender (Female, Male). A note at the bottom states: "Do you have a retirement savings account with a previous employer or an IRA? Yes No" and "Would you like help consolidating your other retirement accounts into your account with Empower?* Yes, I would like a representative to call me at phone # _____ to review my options and assist me with the process. The best time to call is _____ to _____ A.M./P.M. (circle one - available 7 a.m. to 9 p.m. Central time). *Rollovers are subject to your Plan's provisions."

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Accessing the PSC

PSC administrator/user changes



PSC support

1 | Self-service learning and resources

2 | Video guides, reference documents, and FAQ

3 | empower.com/psc/plan-resources/

4 | PSC login support: 800-695-4952



Additional Resources



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Local Retirement Plan Advisors



BRAD FRITZ - 1



SHAWN BRESNAHAN - 2



BRIANNE BURNETT - 3



KEVIN HYDE - 4



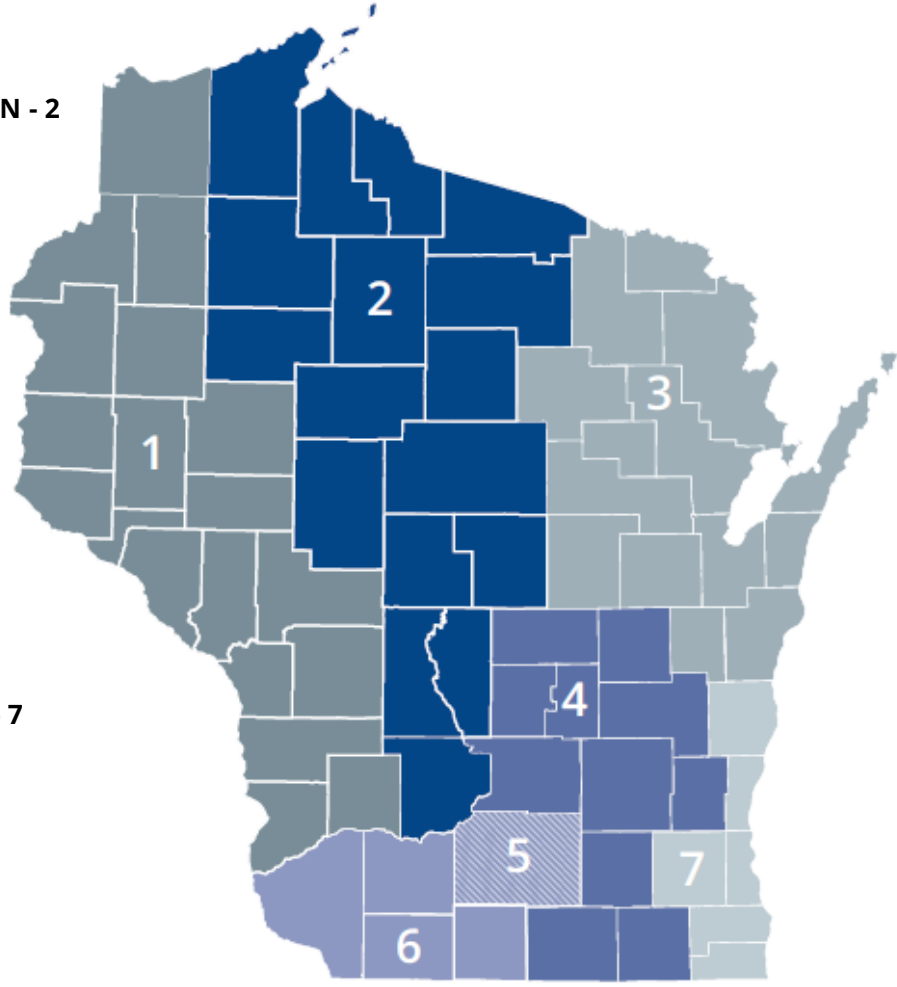
LAUREN VIETH - 5



KRISTINA TISDALE - 7



OPEN - 6



Local retirement plan advisors are located throughout Wisconsin, with a staffed administrative office in Madison. They have built their careers on assisting individuals in numerous facets of retirement planning and providing education on a variety of related topics, including enrolling, plan features, savings goals, budgeting, investing, and retirement readiness.

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Questions?

Contact

- Email
wdc_office@empower.com
- Visit
wdc457.org
- Send employees to:
wdc.timetap.com
to schedule a meeting with a retirement plan advisor
- PSC for employers:
plan.empower-retirement.com



Employees:

Customer Care Center
877-457-9327

Representatives are
available Central time
Monday-Friday 7am – 9pm and
Saturdays 8am – 4:30pm

Employers:

Plan Service Center support
800-695-4952 / Plan #98971-01



Disclosures

Important information regarding your meeting with representatives of Empower

Your Empower representative is a retirement plan advisor (RPA) acting on behalf of Empower Advisory Group, LLC (EAG) and Empower Financial Services, Inc. (EFSI). EAG is a federally registered investment adviser that provides investment advisory services to retirement plan participants and IRA accountholders nationwide. EAG's goal, through the RPAs and otherwise, is for you to leverage EAG's investment expertise to make retirement planning smarter and more accessible than ever before. EFSI is a broker-dealer registered with FINRA and the U.S. Securities and Exchange Commission. EFSI primarily provides broker-dealer services to employer-sponsored retirement plans. Both EAG and EFSI are members of the Empower Retirement family of companies.

Your RPA is authorized to act as both an investment advisor representative of EAG and a registered representative of EFSI. Your RPA acts as an EAG investment advisor representative when providing investment counseling or recommendations and as a GWFS registered representative when executing securities transactions on your behalf.

Your RPA may conduct a Retirement Readiness Review with you and educate you about available investment options and products offered by EAG. During a Retirement Readiness Review, you will meet with a plan advisor to discuss your current and future goals. Your RPA will look at your full financial picture and provide tailored recommendations in order to help you achieve your personal retirement readiness. Your RPA will assist you with learning about (and, when appropriate, enrolling in) Empower managed accounts solutions, rollovers into plan options, optimized investment allocation and savings amounts, financial planning, general financial wellness, health savings accounts (HSAs), distribution options, and additional products/ solutions offered by your plan and aligned with your needs. While basic investment strategies consider only your age, the service of your RPA includes consideration of a wide range of factors to develop a more in-depth picture of who you are before creating a strategy that best fits your individual needs. Your RPA considers your individual financial situation and goals to create a plan designed to help you reach the future you want. Your RPA, acting on behalf of EFSI, can assist you with executing securities transactions related to the recommendations they provide. There is no guarantee provided by any party that participation in any of the advisory services will result in a profit.

By engaging in a dialogue with your RPA, you will receive ongoing direction and advice, including professional support through education when it comes to making important savings, investing, and retirement income decisions. Although your RPA cannot provide you with advice on your tax situation, they will share information related to the potential tax implications of taking receipt of the proceeds from your retirement investments. If you feel that you need specific tax advice, please consult with your personal tax advisor.

To obtain the EAG and EFSI Form CRS, or for more information about Empower representatives, visit empower.com.

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Disclosures

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