

Good news. We're lowering the cost to participate

As a participant in the Multnomah County Deferred Compensation Plan (Plan), you may already be on the path to a more financially secure retirement. Along with a diverse array of investment options, Multnomah County (County) is committed to keeping the cost of participation to a minimum, which could mean more of your money is invested and working for you.

Plan fees for administration

The County is pleased to announce a reduction in the annual administrative fee from 0.11% to 0.10%. This annual fee will continue to be pro-rated and deducted from your account balance monthly. The reduced fee is effective July 1, 2024, and will be reflected on your third quarter Plan account statement.

Managed account advisory services

Voya Retirement Advisors, LLC (VRA), powered by Morningstar Investment Management LLC., is available through the Plan and offers two solutions that can help take some of the guesswork out of managing your Plan account: **Online Advice** (available at no cost) and **Professional Management** (available for an additional fee).

Professional Management is a fee-based program that not only provides personalized advice and guidance from the investment professionals at VRA but also has a service that puts those recommendations into action for you. Currently, the cost for Professional Management is 0.40% annually on the entire account balance.

Effective July 1, 2024, the fee structure for **Professional Management** is changing. The fee is calculated quarterly based on your account balance; fees charged to Plan accounts are subject to the tiered fee schedule below:

Participant balance	Annualized fee
\$0.01 - \$100,000.00	0.40%
\$100,000.01 to \$250,000.00	0.30%
\$250,000.01 or higher	0.20%

If you're interested in signing up or want more information, simply log into your Plan account at multnomah.beready2retire.com > click *Investments & Research* > *Get Investment Advice*. Follow the prompts to sign up for the option that's works for you.

Questions? Please call the Voya Customer Service Center at (800) 584-6001 and speak with a Customer Service Associate. If your question pertains to **Professional Management**, please ask to speak with a VRA Investment Advisor Representative. They are available weekdays, from 5:00 a.m. to 6:00 p.m. PT, excluding market holidays.

IMPORTANT: Projections or other information generated by VRA regarding the likelihood of various retirement income and/or investment outcomes are hypothetical in nature, do not reflect actual results (including investment results) and are not guarantees of future results. Results may vary with each use and over time.

Advisory Services provided by Voya Retirement Advisors, LLC (VRA). VRA is a member of the Voya Financial (Voya) family of companies. For more information, please read the Voya Retirement Advisors Disclosure Statement, Advisory Services Agreement, and Advisory Services Overview. You may also request these from a VRA Investment Advisor Representative by calling your plan's information line. VRA has retained Morningstar Investment Management LLC as an independent "financial expert" (as defined in the Department of Labor's Advisory Opinion 2001-09A) to develop, design, and implement the asset allocations and investment recommendations generated by the Advisory Services. Morningstar Investment Management LLC is a federally registered investment adviser and wholly owned subsidiary of Morningstar, Inc. Neither VRA nor Morningstar Investment Management LLC provides tax or legal advice. If you need tax advice, consult your accountant or if you need legal advice consult your lawyer. Future results are not guaranteed by VRA, Morningstar Investment Management LLC or any other party and past performance is no guarantee of future results. The Morningstar name and logo are registered trademarks of Morningstar, Inc. All other marks are the exclusive property of their respective owners. Morningstar Investment Management LLC and Morningstar, Inc. are not members of the Voya family of companies.

Not FDIC/NCUA/NCUSIF Insured | Not a Deposit of a Bank/Credit Union | May Lose Value | Not Bank/Credit Union Guaranteed | Not Insured by Any Federal Government Agency
CN3567569_0526

Voya Blog

Get Ready to Retire Better® – Visit blog.voya.com for practical tips and insights to help you to and through retirement

Voya Learn

Voya Learn – Access live and on-demand educational videos to help you take actionable steps towards financial wellness and find a better sense of wellbeing. Visit voya.com/voyalearn.

Are you an Employment Extender? Here's what you should know.

Ask yourself this question: Are you working or planning to work past a traditional retirement age? If you answered "yes," then you are an Employment Extender. You have your own motivations, financial considerations and personal concerns that keep you working and delaying retirement. To understand more about what that may mean for you, consider which one of these types of Employment Extenders you are.

- **Want to work:** Employment Extenders may be financially prepared to retire, but still enjoy working.
- **Part of the plan (working longer by design):** Employment Extenders may have always planned to work longer to be fully prepared for retirement...and still enjoy working.
- **Worriers:** Employment Extenders may be working longer because they are not confident they have enough to cover unexpected expenses. This leads them to keep saving, even if they don't necessarily like working.
- **Need to work:** Employment Extenders may be working longer because they are not ready to retire. Even though they don't necessarily like working, they continue to work because limited resources have made saving difficult.

Easterseals and Voya Financial® joined forces in 2022 to explore the mindset and needs of Employment Extenders. Visit voya.com/sites/www/files/2023-01/Voya_Cares_Employment_Extenders.pdf to read their research paper about how many Employment Extenders are working longer because they want to, what Employment Extenders list as their main goals in retirement, how the economy is changing calculations for retirement, retirement considerations for Employment Extenders that are not top of mind but maybe should be, and more.

When you're ready to make a plan for your retirement, we want to help. Schedule an appointment with your local Voya financial professional at the Lewis-Stefani Group* to review and discuss your retirement saving strategy by calling 800.238.6281 or 503.937.0378 or emailing deferredcomp@lewis-stefani.com.

* Investment adviser representative and/or registered representatives of, and securities and investment advisory services offered through Voya Financial Advisors, Inc. (member SIPC). Investment advisory services are only offered through Investment adviser representatives of Voya Financial Advisors.

Research commissioned by Voya Cares in collaboration with Easterseals and conducted by Edge Research in August 2022.

Easterseals, Edge Research and the Voya® family of companies are not affiliated and are not responsible for each other's policies and services.

This information is provided by Voya Cares for your education only. Neither Voya nor its representatives offer tax or legal advice. Please consult your tax or legal advisor before making a tax-related investment/insurance decision.

This information is provided by Voya for your education only. Neither Voya nor its representatives offer tax or legal advice. Please consult your tax or legal advisor before making a tax-related investment/insurance decision.

Insurance products, annuities and retirement plan funding issued by (third party administrative services may also be provided by) Voya Retirement Insurance and Annuity Company ("VRIAC"), Windsor, CT. VRIAC is solely responsible for its own financial condition and contractual obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services LLC ("VIPS"). VIPS does not engage in the sale or solicitation of securities. All companies are members of the Voya® family of companies. **Securities distributed by Voya Financial Partners LLC (member SIPC) or third parties with which it has a selling agreement.** Custodial account agreements or trust agreements are provided by Voya Institutional Trust Company. All products and services may not be available in all states.

All products and services may not be available in all states. © 2024 Voya Services Company. All rights reserved.

3350301_0524 CN3534136_0426

Actions today to help you plan for tomorrow

Part 1: Get started

In the first part of our three-part series, set goals and get organized as you begin taking specific, simple steps towards retirement.



Set your retirement goals

- Create your vision for retirement. Consider how you'll spend your days and what you want to accomplish.
- Pick your retirement dream date. The sooner you hope to retire, the more you'll have to save and manage your spending now.



Organize your finances

- Gather your financial documents. This may include account statements, insurance policies, investment information, wills, trust documents, and more.
- Determine your net worth by totaling up what you own (real estate, vehicles, bank accounts, retirement savings, etc.) and what you owe (mortgage, loans, credit cards, other debts, etc.).



Estimate your expenses in retirement

- Write down what you expect to spend each month in retirement. As some expenses may go down in retirement, remember that your healthcare costs in retirement are likely to increase compared to what they are now.
- Consider planning to have at least 70% of your current income to cover your expenses in retirement.

Visit voya.com/page/on-demand/nearing-retirement-series-getting-started to learn more about each of these steps. For help getting organized and making a plan to help achieve your retirement goals, schedule an appointment with your local Voya financial professional at the Lewis-Stefani Group* to review and discuss your retirement saving strategy by calling 800.238.6281 or 503.937.0378 or emailing deferredcomp@lewis-stefani.com.

This material has been provided for educational purposes only. This material was created to provide accurate and reliable information on the subjects covered. It is not intended to provide specific legal, tax or other professional advice.



Quarterly calendar

Transactions made on these dates when the New York Stock Exchange (NYSE) is closed will be processed the following business day that the NYSE is open:

- Thursday, July 4: *Independence Day*
- Monday, September 2: *Labor Day*