

Great News! 457(b) Deferred Compensation Plan Enhancements Coming Soon!

The City's 457(b) Deferred Compensation Plan (the Plan) is implementing several new plan enhancements in April to expand employee access to all employees to help make it easier to manage your retirement planning with **Voya Financial®**.



The City of Portland understands how important it is to prepare and save for retirement. That's why the City, in partnership with **Voya Financial®**, is committed to making it easier for you to manage your retirement plan. Effective April 21, the City's current Employee Self Service (ESS) enrollment will close and no longer serve as the participant portal to make contribution amount changes to your account. The City is excited to announce that effective April 27, contribution amount changes can be done through **Voya®** via your online account at **prime.beready2retire.com** or via the mobile app, **Voya Retire**. This means you'll no longer have to make changes while logged into the City's network or via City equipment and can do it from any device, any time. In addition, you will be able to designate, review and update your beneficiary elections online through **Voya**.

Plan Enhancements provide access to managing your account via multiple devices including smartphones

- **Change your contribution amount online through Voya**

Effective April 27, the Plan will offer a fast, convenient way to make contribution changes online. Access your account online at **prime.beready2retire.com** or via the mobile app, **Voya Retire** at your convenience to view your account, review and make changes to your current contributions, and more. Simply go to *Contributions & Savings > Manage Contributions > click Update My Contributions*. You can choose to contribute on a pre-tax or Roth after-tax basis. If you choose to contribute on a pre-tax and Roth after-tax basis, you must choose the same type of deferral amount (\$ or %) for both.

- **Automatic Rate Escalator (optional)**

Use Rate Escalator to automatically raise your contribution amount in increments and times of your choosing. Cancel this service at any time.

- **New: Online beneficiary maintenance**

Designating beneficiaries for your account is important for financial planning, which is why the City of Portland is introducing online beneficiary maintenance through your online account at **prime.beready2retire.com** or via the mobile app, **Voya Retire**. Beginning April 27, go to the drop-down menu next to your name in the top right corner > select *Personal Information* > scroll to *Beneficiary Information* > click *Add/Edit*. Once you add your information online, you can easily manage and make changes to it in the event of life changes in the future such as marriage, birth of a child, or divorce.

Please note: you will need to take action – effective April 27, **Voya** will maintain all beneficiary designation records. You must access your account online at **prime.beready2retire.com** to designate your beneficiary. Going forward, any beneficiary changes to your account will be done through **prime.beready2retire.com**.

Important dates

To prepare for these plan enhancements, there will be a period of time when the ESS Portal is closed, and you will not be able to make adjustments to your contribution amounts. Please review the dates below and plan accordingly.

April 20	Last day to enroll and make changes through the City's ESS Portal.
April 21 – 26	ESS Portal blackout period. You will still have access to your account via prime.beready2retire.com , mobile app and Customer Contact Center.
April 27	Plan enhancements go-live on Voya's site. All enrollments, contribution amount changes, and beneficiary designation changes can be submitted online with Voya through prime.beready2retire.com .

Have questions or need assistance?

Nothing can replace a personal interaction with a professional. Our local Voya service team in Portland has enjoyed working with the City of Portland employees for over 30 years. Our team of financial professionals* is available to help you plan for your retirement and future financial needs.

Contact our local Portland Office

Lewis-Stefani-Group

5331 S Macadam Ave, Suite 207

Portland, OR 97239

800.238.6281 or 503.937.0378

deferredcomp@lewis-stefani.com

You can also schedule an individual appointment online at www.Lewis-Stefani-Group.com.

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

Access or register your account online at:
prime.beready2retire.com

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