

City and County of Honolulu Deferred Compensation Plan Newsletter

Quarter 2 of 2025



Feel confident about your finances and your future

As a participant in the City and County of Honolulu Deferred Compensation Plan, you took the first step toward a secure financial future when you enrolled in the Plan. Why not take the next step? Use the following checklist to review your retirement planning progress and identify steps to keep moving toward your goals.

1. Have you registered your account for online access?

Accessing your account regularly helps you stay on track for retirement while helping to keep your personal information safe from the ongoing threat of cyber attacks and fraudsters. Visit honolulu.beready2retire.com and click *Register Now* to set up your unique username and password for online access.

2. Have you designated a beneficiary and established the communication preferences for your account? Log into your account and click your name in the top right-hand corner to manage your account settings. Go to *Personal Information > Beneficiary Information* to add or update the beneficiary(ies) for your account. Go to *Communication Preferences* to add or update your contact information and select which account notifications and correspondence you want by email or U.S. Mail.

3. Have you tracked your retirement progress? Log into your account and experience myOrangeMoney® to help you estimate how your retirement savings translates to monthly income.¹ Enhance the experience by inputting information such as:

- Your annual pay.
- Retirement age goal.
- Anticipated investment performance.
- How much of your current income you may need to replace in retirement.

You can also add information about outside savings into the myOrangeMoney experience like a pension, retirement accounts you have through former employers, or other income you expect to have in the future.

4. Have you simplified your financial life by transferring retirement account balances from former employers to the City and County of Honolulu Deferred Compensation Plan?

Consolidating accounts can help you stay on top of your finances by investing consistently and tracking your retirement progress in one place. Call Voya's Account Consolidation Team² at **866-865-2660** to determine if your former employer's retirement account can be transferred to the Plan. Please carefully consider the benefits of existing and potentially new retirement accounts and any differences in features. Rollover assets may be subject to an IRS 10% premature distribution penalty tax. Consult your own legal and tax advisors regarding your situation.

Practicing good habits like these can help you feel more confident and prepared for your retirement future.



Take your goals on the go

With the **Voya Retire*** mobile app, you'll be able to check your account balance and make transactions from anywhere. Download it today from your preferred mobile app store.

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Don't overlook potential tax savings

In addition to a pre-tax retirement savings option, you can also choose to save after taxes with Roth contributions. Your contributions and any investment earnings grow tax free. Distributions are tax-free, as long as you've satisfied the five-year holding period and are age 59½ or older (assuming you have separated from service), disabled or deceased.

Want to learn more?

Visit voyadelivers.com/Roth for additional information, saver scenarios and a helpful traditional before-tax vs. Roth after-tax calculator that can compare how various contributions could affect your take-home pay today and your retirement savings in the future.

Have a question?

Your local Voya representatives³ are providing in person meetings on an appointment only basis. Telephone appointments may also be made. Individuals are encouraged to call the local office to speak with a Voya representative at **(808) 597-8213**. The Voya Office is available Monday – Friday, 8:00 a.m. to 4:00 p.m. HST.

Give yourself the gift of knowledge

When it comes to your City and County of Honolulu Deferred Compensation Plan, it's important to stay focused on long-term retirement saving and planning goals. Whether you have a half hour or five minutes, Voya offers a series of live and on-demand webinars with actionable guidance to help you get ahead financially, no matter where you are in your journey to retirement. Join us for these upcoming Voya Learn® webinars. Visit voya.com/page/voya-learn-live-sessions for dates and times that each session is offered.

Prioritize and manage your debt

Learn how to understand and prioritize your debt, while also creating a plan to pay it off.

Social Security basics

Discover Social Security's key benefits, learn its personal impact, explore your options and find additional resources for next steps.

6 tips for a mid-year check-in

Get six easy tips to keep your finances on track for the year.

Protection

Review how to protect yourself today and protect your future with health, disability and critical care insurance.

Starting out in the workforce

For those just starting their careers, get guidance to help you kick-start your financial journey.

Retirement income

Discover how you can plan ahead to help you have income when you retire by calculating monthly expenses, identifying gaps, and exploring your incomes in retirement.

Health care in retirement

Explore health care cost issues and coverage options and understand the value of a holistic retirement plan that factors in health care needs.

Steps for nearing retirement

Review 10 steps that you should consider as you start to prepare for retirement.

Tax saver's credit

Learn about the Tax Saver's Credit and how it can help you reduce your tax bill while saving for your future.

5 tips for year-end finances

Learn how to prepare for the end of the year and get your finances in order for the new year.



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¹ **IMPORTANT:** The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual tax situation.

² Retirement Consultants are registered representatives of and offer securities through Voya Financial Advisors, Inc. (member SIPC).

³ 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.

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