

TOGETHER WE ARE STRONGER™



AN OVERVIEW OF THE OkMRF DEFINED CONTRIBUTION (DC) PROGRAM

The OkMRF DC Program is designed to help Participants accumulate a portable account balance in their name. The Participants bear the risk/reward of choosing where their funds are invested by selecting from the diversified investment options offered by OkMRF. Gains and losses are credited directly to each Participant's account and the vested portion of this account is paid to the Participant upon retirement, termination, or disability. Or, the account is paid to a beneficiary upon the Participant's death. The benefit they receive is based on the accumulation of employee and employer contributions, interest earnings/losses, and forfeitures, if applicable. Eligibility to participate is determined by the employer, with many alternatives available within the DC Program structure.

Choose from a variety of options to customize your plan design

The OkMRF DC Program is funded by employee and employer contributions. In designing the plan, the employer may select from the following list of contribution options:

- Mandatory pre-tax employee contributions
- Voluntary after-tax employee contributions
- Fixed rate employer contributions which are stated upfront by the employer
- Variable rate employer contributions which are determined each year during your budget process
- Matching employer contributions which are based on voluntary employee contributions
- Recognition of service credit in other OkMRF plans

Vesting

Vesting is defined as how much of the employer contributions the Participant owns. The Participant always owns 100% of their own contributions, but may become vested in the employer portion based on length of service, death, disability, or turning age 65. Vesting may begin immediately or after several years of service. Vesting schedules are customizable and typically do not exceed 10 years of service.

Forfeitures

Upon termination of a Participant's employment, the portion of employer contributions which is non-vested is "forfeited" and credited to the accounts of active Participants or used to reduce future employer contributions.

Loans

If offered, loans must follow IRS and plan rules and can be requested online or by phone. Loan proceeds can be direct deposited to the Participant's checking account.

Withdrawals

Upon termination, withdrawals can be requested online or by phone and can be direct deposited to the Participant's checking account. Participants can choose to cash in, rollover, or annuitize the balance. Remember, an individual can always leave funds invested in the OkMRF DC Program. This could be appealing due to low fee structure, diversified investments, and fiduciary oversight.

Investments

Participants may select a combination of investments that best meet their individual objectives. The OkMRF Board of Trustees simplify this process and offer the following investment options:

- Guaranteed fixed interest option that never pays less than a floor rate of interest¹
¹ Guarantees are based on the claims-paying ability of Voya Retirement Insurance and Annuity Company.
- White-labeled funds with complimentary underlying investment manager styles, which help streamline Participant decision making
- Stock and bond index funds that provide broad market exposure for low investment management fees
- Target retirement portfolios that provide broad diversification and professional asset allocation based on a Participant's year of birth to simplify choices.
- Environmental, social and governance (ESG) investments that adhere to social, moral, or environmental criteria with certain sectors and asset classes.
- Real asset investments that invest in tangible assets such as gold, land, equipment, and commodities that will increase in value over time and help hedge against the negative effects of inflation.
- Self-Directed Brokerage Account² that provides access to investments not available in the OkMRF's core lineup of investment options
- Automatic account rebalancing is offered on a quarterly, semiannual, or annual basis

Planning tools

Your Participants have access to myOrangeMoney®, a financial wellness dashboard, free online educational materials, and professional investment advice services from Voya Retirement Advisors, LLC.

Adjustment and revaluation

Participant accounts are updated each day. Participants can view their information online at okmrforg.voya.com or on the Voya Retire mobile app. They can also call the Information Line at **(844) GO-OKMRF (466-5673)** for 24/7 automated service or to speak with a Customer Service Associate weekdays between 7:00 a.m. – 7:00 p.m. CT (excluding stock market holidays).

Statements

Printed statements are mailed annually to your employee's address of record. Participants can view quarterly statements or generate a statement for any given time-period online or call the Information Line for reproduction.

Personal data changes

Your Participants have the ability to change beneficiary elections and addresses online or by phone.

WANT MORE INFORMATION ABOUT THE OkMRF DC PROGRAM?

Call Chris Whatley or Jodi Cox at **(888) 394-6673 ext. 103 or 102**, respectively, or visit our website at okmrf.org. We'll be happy to set up an appointment with you to answer all your questions.

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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.

Advisory Services provided by Voya Retirement Advisors, LLC (VRA). For more information, please read the Voya Retirement Advisors Disclosure Statement, Advisory Services Agreement and your plan's Fact Sheet.



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