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Voya Financial Q1 2023 Plan Review

Presented on June 9, 2023

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Disclosures

- ***You should consider the investment objectives, risks, and charges and expenses of the variable product and its underlying fund options, carefully before investing. The fund prospectuses and information booklet containing this and other information can be obtained by contacting your local representative. Please read the information carefully before investing.***
- Group annuities are intended as long-term investments designed for retirement purposes. Money taken from the annuity will be taxed as ordinary income in the year the money is distributed. Account values fluctuate with market conditions, and when surrendered the principal may be worth more or less than its original amount invested. An annuity does not provide any additional tax deferral benefit, as tax deferral is provided by the plan. Annuities may be subject to additional fees and expenses to which other tax-qualified funding vehicles may not be subject. However, an annuity does provide other features and benefits, such as lifetime income payments and death benefits, which may be valuable to you.
- Insurance products, annuities and funding agreements are issued 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.** All products and services may not be available in all states.
- Nevada Deferred Compensation is not affiliated with Voya.
- Registered representative of & securities offered through Voya Financial Advisors, Inc. (member SIPC)
- For Plan Sponsor Use Only

Agenda

- Quarterly Summary
- Communications Update
- Voya Field Services
- Voya Updates



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Quarterly Summary Q1 2023

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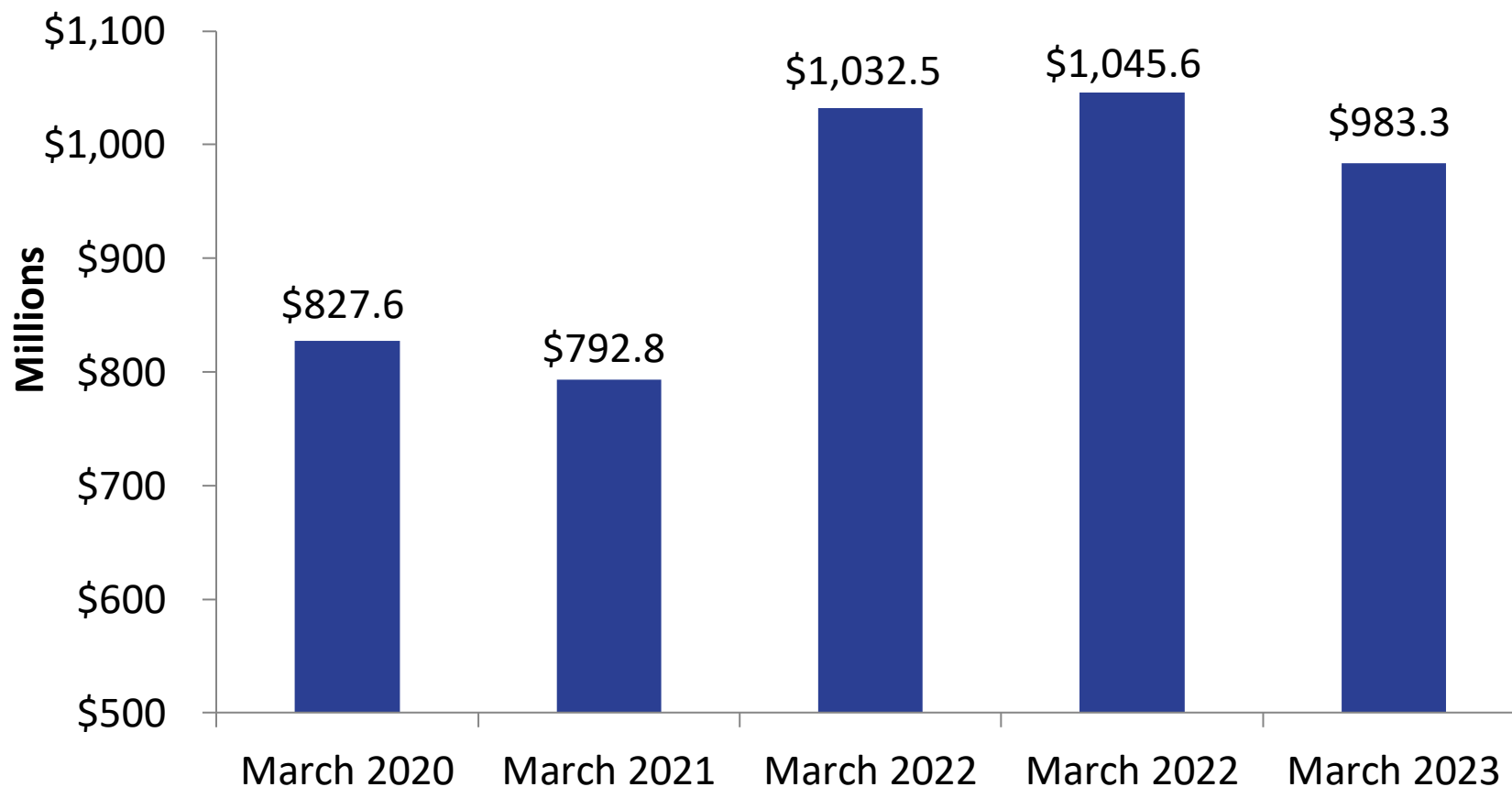
Plan Summary

Compare by Period	4 th Quarter 2022	1 st Quarter 2023
Beginning of Period Plan Assets	\$913,975,701.85*	\$944,760,929.86*
Contributions	\$12,078,273.74	\$14,788,132.59
Distributions	-\$19,433,055.04	-\$18,674,180.49
Loan Activity	-\$74,871.27	\$24,848.54
Other Activity	\$221,459.25	-\$182,190.71
Dividends	\$5,773,445.12	\$1,761,585.07
Appreciation/Depreciation	\$32,181,414.62	\$40,902,324.79
End of Period Plan Assets	\$944,722,368.27	\$983,381,449.65

* Difference between 4th Qtr ending balance and 1st Qtr beginning balance is from transactions dated outside of reporting period.

Plan Assets

1st Quarter by Year



Distributions

Type & Participants	1st Quarter 2022	2nd Quarter 2022	3rd Quarter 2022	4th Quarter 2022	1st Quarter 2023
Death Claims	-\$1,725,276.20 (26)	-\$1,565,350.63 (21)	-\$803,502.73 (19)	-\$537,417.83 (26)	-\$2,945,164.81 (46)
Excess Contributions	-\$148.26 (2)	\$0.00 (0)	\$0.00 (0)	\$0.00 (0)	-\$12,167.87 (2)
Hardship Withdrawals	-\$108,997.31 (43)	-\$62,043.05 (39)	-\$83,750.81 (40)	-\$133,163.94 (45)	-\$155,613.96 (44)
Minimum Distributions	-\$537,854.69 (154)	-\$474,103.17 (115)	-\$477,699.15 (116)	-\$3,312,663.96 (652)	-\$902,373.86 (192)
Periodic Payments	-\$944,972.10 (787)	-\$926,444.93 (799)	-\$974,534.19 (807)	-\$1,415,411.92 (859)	-\$1,002,944.35 (797)
Withdrawals	-\$14,854,458.63 (569)	-\$10,613,313.51 (531)	-\$9,883,608.58 (552)	-\$12,858,086.39 (654)	-\$14,663,589.52 (608)
NV PERS	-\$1,660,227.96 (65)	-\$1,615,434.79 (46)	-\$1,603,133.78 (60)	-\$1,713,728.83 (58)	-\$1,937,490.93 (64)
Totals	-\$19,831,935.15 (1646)	-\$15,256,690.08 (1551)	-\$13,826,29.24 (1594)	-\$19,970,472.87 (2294)	-\$21,619,345.30 (1753)

Rollovers Out – Top Institutions

State of Nevada 457 Plan

Rollover Institution	Amount	# of Rollovers
American National	\$481,315.02	1
Ameriprise	\$136,729.33	2
Asset Mark Trust Company	\$263,002.81	1
Athene	72,632.13	1
Capital Bank and Trust	\$6,179.76	1
Charles Schwab	\$671,129.46	6
Dunham Trust Company	\$38,285.84	1
Edward Jones	\$966,555.03	9
Empower	\$31,736.43	2
Equity Trust	\$97,273.47	1
E*Trade	\$35,416.08	1
Fidelity	\$480,889.81	8
Heritage Bank of NV	\$45,000.00	1
LPL Financial	\$438,691.20	3
LSW	\$41,496.37	1

Rollovers Out – Top Institutions

State of Nevada 457 Plan

Rollover Institution	Amount	# of Rollovers
Matrix Trust Company	\$11,298.05	1
Merrill Lynch	\$509,711.02	2
MML Investor Services	\$26,052.67	1
Morgan Stanley	\$97,511.68	1
Nationwide	\$27,909.38	3
NFS, LLC	\$18,294.03	1
NSF	\$139,015.42	1
Pershing	\$602,777.17	3
PFS Investments	\$9,633.53	1
Raymond James	\$270,086.67	1
Reliance Standard	\$41,218.03	1
Thrift Savings Plan	\$73,872.66	2
Vanguard	\$717,755.01	9
FVTC	\$7,162.47	1
Voya	\$7,180.99	1

Rollovers Out – Top Institutions

State of Nevada 457 Plan

Rollover Institution	Amount	# of Rollovers
Wells Fargo	\$80,444.16	2
WFCS	\$100,000.00	1

Rollovers Out – Top Institutions

NSHE 457 Plan

Rollover Institution	Amount	# of Rollovers
Charles Schwab	\$500,286.97	2
E*Trade	\$1,505.68	1
ITrust	\$41,138.53	1
LPL Financial	\$98,934.93	1
Merrill Edge	\$17,125.50	1
Pershing	\$201,629.75	1
TIAA	\$772,499.29	4
Vanguard	\$5,108.75	2

Rollovers Out – Top Institutions

Political Subdivisions 457 Plan

Rollover Institution	Amount	# of Rollovers
Charles Schwab	\$42,188.66	1
Edward Jones	\$771,349.17	6
Empower	\$3,195.80	2
Fidelity	\$80,099.46	1
Mountain America Credit Union	\$3,827.16	1
Nationwide	\$52,535.35	1
Pershing	\$35,271.39	1
Primerica	\$117,880.07	1
RBC Capital Markets	\$142,951.10	1
Stifel, Nicolaus and Company	\$215,516.74	1
The Entrust Group	\$45,304.68	1
Thrift Savings Plan	\$10,240.39	1
Vanguard	\$111,264.63	2
Voya	\$24,751.52	1

Participant Account Activity

1 st Quarter 2023 Voluntary Plan	
Beginning of Period	16,695
New Accounts	257
Closed Accounts	249
End of Period	16,703
Terminated Employees with a balance	5,889
Terminated Employees with a balance <\$5,000	1,154

1 st Quarter 2023 FICA Plan	
Beginning of Period	34,277
New Accounts	824
Closed Accounts	432
End of Period	34,669
Terminated Employees with a balance	5,254
Terminated Employees with a balance <\$5,000	4,929



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Communications Update

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2023 Retirement Evaluation Campaign

Awareness Stage
Postcard mails July 12
Email sends July 13

Evaluation Stage
Packet mails July 19
Email sends July 27

Action Stage
Postcard mails August 2
Email sends August 9
Extension Email sends August 23 (if needed)



Get your retirement on track and keep it there.

Keep an eye out for your personal Retirement Evaluation prepared especially for you by Voya Retirement Advisors (VRA) with services powered by Edelman Financial Engines.

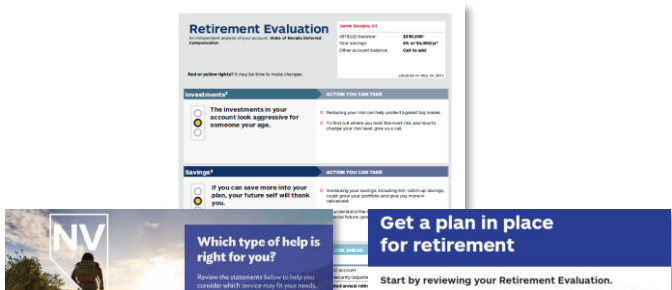
Online Advice at No Additional Cost Manage your State of Nevada Deferred Compensation account yourself with the guidance of our powerful online tools at no additional cost to you.

Professional Management Let Voya Retirement Advisors manage your State of Nevada Deferred Compensation account for you for a minimal fee.

Sign up or learn more at financialadvice.com/fornevada or call 1-855-467-3868.

So watch your mail. And make the commitment to get help, get organized and be ready for retirement.

Nevada Deferred Compensation **VOYA** Financial Engines



Retirement Evaluation

Check out the enclosed personalized Retirement Evaluation for your State of Nevada Deferred Compensation account and find out:

- Whether you're invested in the right funds.
- If you're saving enough for your goals.
- How to determine your estimated retirement income.

For more tailored advice, tell us your target retirement age, comfort with risk and add other accounts.

View your Retirement Evaluation online at financialadvice.com/fornevada.

Get a plan in place for retirement

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View your Retirement Evaluation online at financialadvice.com/fornevada.

Which type of help is right for you?

Review the statements below to help you consider which service may fit your needs.

Consider Online Advice, at no additional cost, if...

- You're confident in the investment decisions you make.
- You're willing to actively monitor and adjust your plan to stay on track.
- You want to manage your plan investments but you need help with guidance.

Consider Professional Management if...

- You need help getting on track and staying there.
- You don't have the time or investments of your own to keep up with them.
- You want a professional to manage your account for you for a minimal fee.

Get started at financialadvice.com/fornevada or call 1-855-467-3868.

Voya Retirement Advisors (VRA), powered by Edelman Financial Engines, is the State of Nevada's advice provider for your State of Nevada Deferred Compensation account.

Retirement requires planning. Get help today for a better tomorrow.

The first step is to see how you're doing.

See a preview

Check, everyone has questions when it comes to saving and investing for retirement. The State of Nevada has asked Voya Retirement Advisors (VRA), who is contracted to provide advice services for your State of Nevada Deferred Compensation account and who is powered by Edelman Financial Engines, to send you a Personal Retirement Evaluation.

No matter how near or far retirement is, or how much you have saved, VRA can help - through all the ups and downs of the market returns.

To get you started, take a look at your Retirement Evaluation. It helps you understand how you're saving and investing today, and what changes might help you better reach your retirement goals.

VRA provides 2 options to get advice

GET HELP YOURSELF (FOR NO ADDITIONAL COST)

Online Advice

You do the work of managing your State of Nevada Deferred Compensation account using Edelman Financial Engines' powerful online tools.

GET HELP FROM PROFESSIONALS (FOR A FEE)

Professional Management

For a minimal fee, you can have VRA do the work of managing your State of Nevada Deferred Compensation account for you.

Get started

Special Offer

Get 3 months of Professional Management with no program fees by clicking **Sign up** if you choose to continue using Professional Management after 3 months, program fees will apply.

Sign up now

Why Voya Retirement Advisors (VRA)?

The State of Nevada and VRA believe everyone deserves to have a plan in place for retirement - along with guidance and support through the ups and downs of the financial markets.

We need personalized retirement strategy. We select the investment mix using the funds offered. We want to keep you on track.

Quick-start Guide

Check your personalized Retirement Evaluation and find out:

- Whether you're invested in the right funds.
- If you're saving enough for your goals.
- Your estimated retirement income.

For more tailored advice, tell us your target retirement age and comfort with risk and add other accounts.

Get help from the pros with a service that's right for you:

- Online Advice at No Additional Cost - Guidance to help you plan your retirement strategy.
- Professional Management for a Minimal Fee - Let VRA do the work for you.

Special Offer

Experience Professional Management for 3 months with no program fees to see if it's right for you. Cancel anytime. Sign up by August 11, 2023 for this special offer. If you choose to continue using Professional Management after 3 months, program fees will apply.

Get started



It's not too late to see where you stand today.

Retirement advice for your State of Nevada Deferred Compensation account.

We've helped millions of people prepare for their future, and we can do the same for you. These people know that having a plan in place for retirement - along with guidance and support through the ups and downs of the financial markets - feels good.

The State of Nevada has negotiated a special offer for Professional Management. You also can use Online Advice to manage the account yourself at no additional cost.

To get started, visit financialadvice.com/fornevada or call 1-855-467-3868 and take advantage of a special offer by August 11.

Nevada Deferred Compensation **VOYA** Financial Engines



Retirement requires planning. Get help today for a better tomorrow.

Experience Professional Management for 3 months with no program fees.

Show me my options

Check, now that you've seen your Retirement Evaluation, get and stay on track with guidance and support through all the ups and downs of the financial markets from a Voya Retirement Advisors Investment Advisor Representative.

Online Advice at No Additional Cost

You do the work of managing your State of Nevada Deferred Compensation account using Edelman Financial Engines' powerful online tools on your own at no additional cost to you.

Professional Management for a Minimal Fee

You can have VRA do the work of managing your State of Nevada Deferred Compensation account for you.

Special Offer



Experience Professional Management for 3 months with no program fees to see whether it's right for you. Cancel anytime. Sign up by August 11, 2023 for this special offer. If you choose to continue using Professional Management after 3 months, program fees will apply.

Get started



2023 Participant Satisfaction Survey

Your feedback is important to us.



The Nevada Deferred Compensation Program would like to ask you some questions about your retirement saving and planning experience. The survey should take you approximately five minutes to complete.

[Take the Survey](#)

Questions?

Please contact the NDC Administrative Office or the NDC Plan Information Line for more information about NDC or assistance with your NDC account.

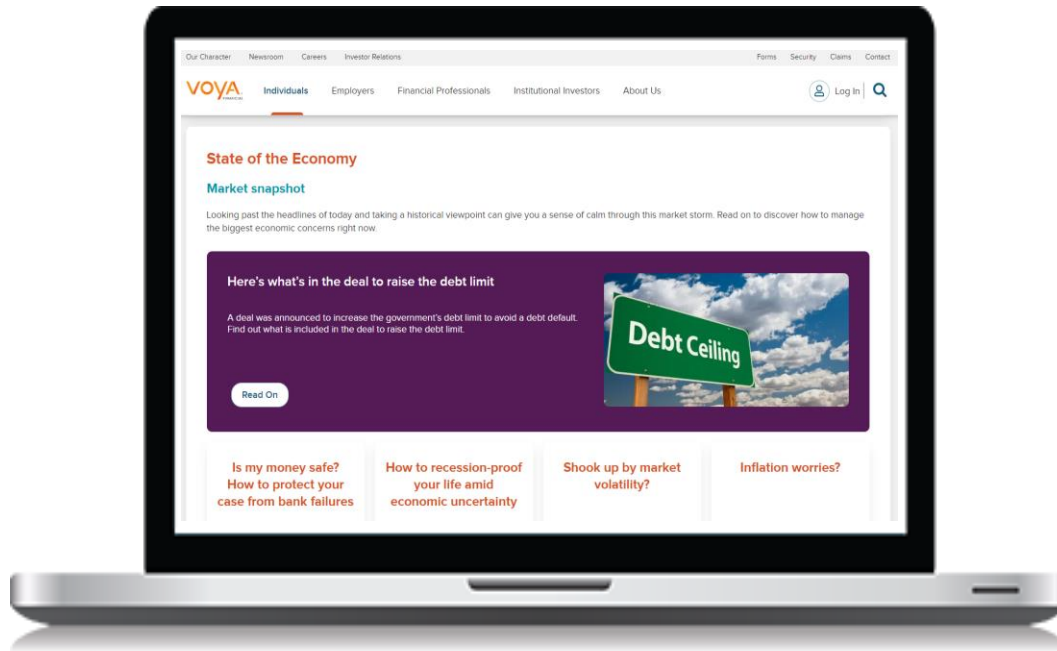
NDC Administrative Office:
Telephone: (775) 684-3398

NDC Plan Information Line:
Telephone: (855) GO-RET-NV (467-3868)

Nevada Public Employees' Deferred Compensation Program
100 N. Stewart Street, Suite 100, Carson City, NV 89701
📞 775-684-3398 | 📠 775-684-3399 | defcomp.nv.gov

- Email invite late August direct to e-Delivery participants and through NDC Administrative Office
- Participant website pop-up message to take survey after account login
- Questions for actively contributing participants, non-participating employees, and retirees
- Survey open until late September
- Results to be reviewed at a future Committee meeting

Navigating Market Volatility



Strategies for today's markets

We know when markets shift, it's your money and it's personal. We know you want to feel confident about your investments as you navigate market volatility. Here are some key things to keep in mind — to help keep your future in perspective.

2023 Nevada Saves Month

Dollars and sense

If you're making more money this year, how do you decide the best way to use your next dollar among all your financial priorities? This October, NDC will provide practical tips, easy-to-use resources, and insights to help you live for today while preparing for tomorrow.





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Voya Field Services

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Quarterly Representative Activities

	January	February	March	Total
Enrollments	87	85	74	246
Group Meetings	14	17	20	51
One-on-One Meetings	563	448	537	1,548



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Voya Updates

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SECURE Act 2.0

SECURE Act 2.0 includes a number of provisions related to retirement plans that expand participant coverage, help participants preserve income and simplify plan rules and administrative procedures. The following items impact governmental 457 plans later in 2023:

Roth for Age 50+ Catch-up Contributions

- Who – Mandatory for 457(b) plans that allow catch-up contributions
- What – Requires age 50+ catch-up contributions to be made as Roth contributions if a participant's wages exceeded \$145k in the prior calendar year
- When – Effective December 31, 2023
- How – Plans currently offering Age 50+ catch-up contributions, but do not offer Roth will need to add a Roth feature or eliminate the Age 50+ catch-up contribution feature. Plan sponsors will need to provide an indicator for participants with wages that exceed the \$145k threshold in the prior year to prevent pre-tax catch-up contributions from being utilized.

Self-certification of hardship/unforeseen emergency withdrawals

- Who – Optional for 457(b) plans
- What – Permits plans to rely upon a written self-certification that they have met the deemed unforeseen emergency requirements
 - Self-certification covers both the fact the participant has an unforeseen emergency and that the amount of the distribution is not in excess of the financial need
 - If elected, the plan administrator is not required to collect supporting documentation to substantiate the withdrawal
- When – Effective January 1, 2024
- How – Voya is reviewing all related workstreams to support self-certification. This includes developing a paperless solution to allow for self-certification and the taking of such withdrawals. As needed, document uploading functionality will be turned off.

Additional security features coming this summer

Voya recognizes the importance of safeguarding your financial accounts and your personal information and remains committed to best-in-class cybersecurity. As part of this on-going commitment, Voya will introduce new experience prompts and online alerts this summer. Consistent with the US DOL cybersecurity best practice recommendations, the online customer experience will now include:

- Participants who do not have a mobile phone number on file will be prompted to add one to their account. The designated mobile phone number will only be used for multi-factor authentication purposes.
- Disbursement activity, bank changes and updates to key profile information will require additional real-time validation before the request can be completed. This means the customer will be asked to supply a one-time passcode or complete a call to Voya's Customer Service for multifactor authentication purposes.

