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# Voya Financial Q3 2023 Plan Review

Presented on December 1, 2023

your  
retirement

# Agenda

- Summary of Plan Activity
- Communications Update
- Voya Field Services
- Voya Updates



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# Summary of Plan Activity

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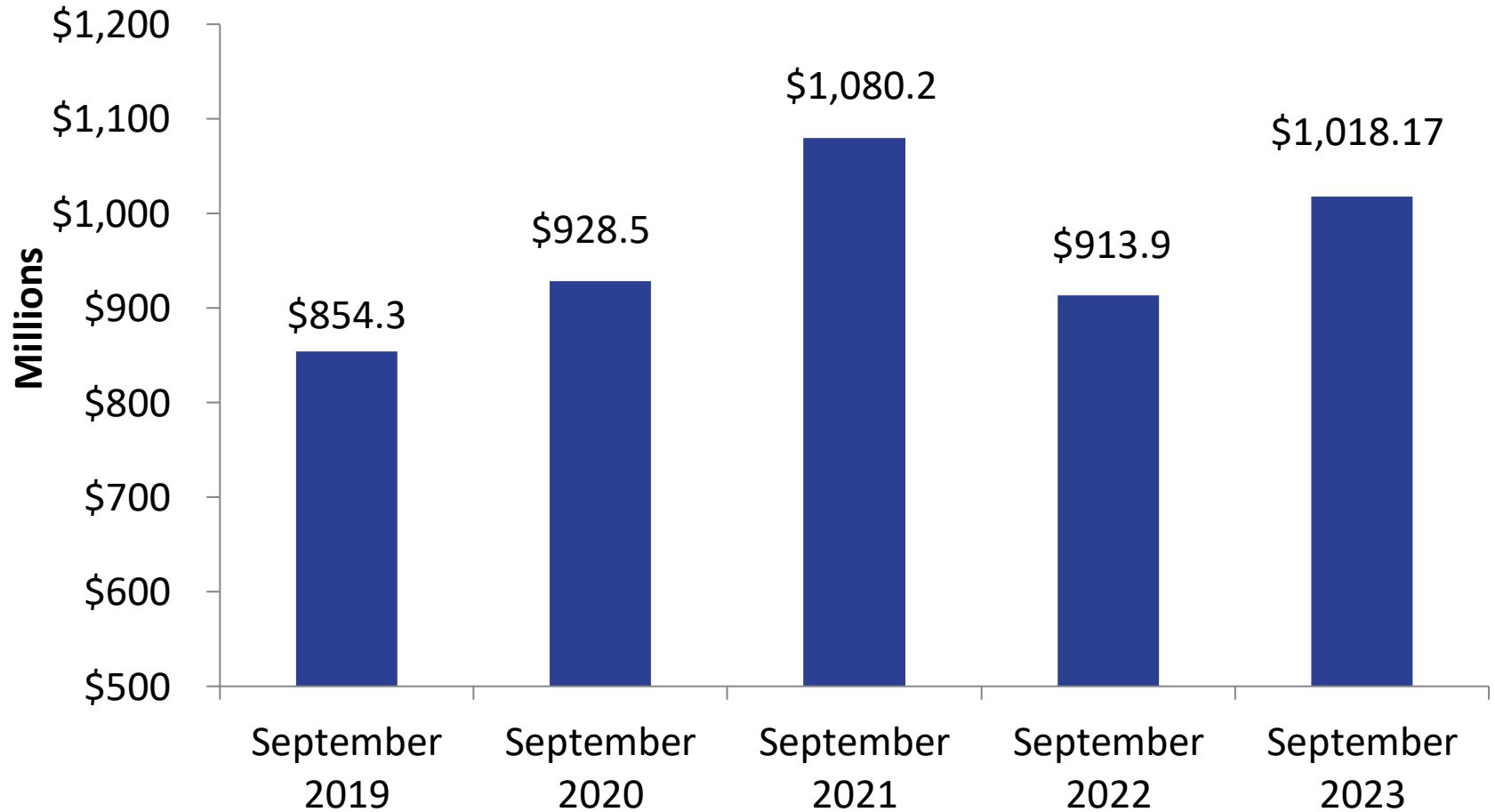
# Plan Summary

Compare by Period	2nd Quarter 2023	3rd Quarter 2023
Beginning of Period Plan Assets	\$ 983,485,924.52	\$ 1,018,172,189.41
Contributions	\$ 13,065,742.26	\$ 14,859,887.51
Distributions	\$ (18,376,273.00)	\$ (20,852,559.48)
Loan Activity	\$ (190,495.02)	\$ 5,692.71
Other Activity	\$ (200,628.08)	\$ (172,826.99)
Dividends	\$ 1,372,988.82	\$ 1,325,879.13
Appreciation/Depreciation	\$ 39,012,027.62	\$ (22,178,036.06)
End of Period Plan Assets	\$1,018,169,287.12	\$ 991,160,226.23

\* Difference between 2nd Qtr ending balance and 3rd Qtr beginning balance is from transactions dated outside of reporting period.

# Plan Assets

## 3rd Quarter by Year



# Distributions

Type & Participants	3rd Quarter 2022	4th Quarter 2022	1st Quarter 2023	2 <sup>nd</sup> Quarter 2023	3 <sup>rd</sup> Quarter 2023
Death Claims*	-\$803,502.73 (19)	-\$537,417.83 (26)	-\$2,945,164.81 (46)	-\$1,434,385.63 (19)	-\$2,164,269.28 (26)
Excess Contributions	\$0.00 (0)	\$0.00 (0)	-\$12,167.87 (2)	-\$0.00 (0)	-\$571.31 (2)
Hardship Withdrawals	-\$83,750.81 (40)	-\$133,163.94 (45)	-\$155,613.96 (44)	-\$61,315.69 (40)	-\$94,955.8 (38)
Minimum Distributions	-\$477,699.15 (116)	-\$3,312,663.96 (652)	-\$902,373.86 (192)	-\$511,700.12 (122)	-\$536,671.64 (125)
Periodic Payments	-\$974,534.19 (807)	-\$1,415,411.92 (859)	-\$1,002,944.35 (797)	-\$972,433.61 (793)	-\$974,907.89 (811)
Withdrawals	-\$9,883,608.58 (552)	-\$12,858,086.39 (654)	-\$14,663,589.52 (608)	-\$14,743,764.11 (601)	-\$16,939,742.33 (607)
NV PERS	-\$1,603,133.78 (60)	-\$1,713,728.83 (58)	-\$1,937,490.93 (64)	-\$2,087,059.47 (70)	-\$2,305,710.51 (66)
Totals	-\$13,826,29.24 (1594)	-\$19,970,472.87 (2294)	-\$21,619,345.30 (1753)	-\$18,376,273.00 (1626)	-\$23,016,828.76 (1675)

# Rollovers Out – Top Institutions

State of Nevada 457 Plan

Rollover Institution	Amount	# of Rollovers
Allianz Life	\$ 179,531.87	1
Ally Bank	\$ 114,506.02	1
American Equity	\$ 100,242.20	2
Ameriprise	\$ 249,764.65	4
AssetMark Trust	\$ 279,011.00	1
Athene Annuity & Life Co	\$ 500,000.00	1
Charles Schwab	\$ 1,978,421.12	11
Edward Jones	\$ 835,776.66	11
Empower	\$ 229,831.91	4
Equitable	\$ 911.51	1
F &G Life	\$ 5,522.92	1
Fidelity	\$ 1,115,061.19	9
FTSP	\$ 75,006.11	2
Heritage Bank of Nevada	\$ 5,000.00	1
LPL Financial	\$ 6,543.55	1

# Rollovers Out – Top Institutions

State of Nevada 457 Plan

Rollover Institution	Amount	# of Rollovers
Merrill Lynch	\$ 197,954.52	4
Morgan Stanley	\$ 608,740.25	4
Nationwide	\$ 13,597.90	3
Pershing LLC	\$ 189,181.34	4
RBC Capital Markets	\$ 71,555.73	2
Robinhood Securities	\$ 125,655.65	1
TIAA	\$ 60,918.24	2
TSP	\$ 575.09	1
United Federal Credit Union	\$ 181,927.99	1
Vanguard	\$ 357,917.69	5
Voya	\$ 408,790.33	7
Wells Fargo Advisors	\$ 57,509.88	1



# Rollovers Out – Top Institutions

NSHE 457 Plan

Rollover Institution	Amount	# of Rollovers
Ameriprise Financial	\$ 537.29	1
Charles Schwab & Co.	\$ 332,972.23	1
Fidelity	\$ 226,268.37	6
Lincoln Life	\$ 3,332.97	1
Nationwide	\$ 757.19	1
TIAA	\$ 974,929.56	3
Vanguard	\$ 198,501.98	1

# Rollovers Out – Top Institutions

Political Subdivisions 457 Plan

Rollover Institution	Amount	# of Rollovers
Ameriprise	\$ 305,878.89	1
Calpers Supplemental Income	\$ 28,062.35	1
Charles Schwab	\$ 28,018.20	2
Edward Jones	\$ 1,008,611.35	3
Equity Trust Company	\$ 100,000.00	1
Fidelity	\$ 254,888.02	3
Greater Nevada Credit Union	\$ 8,688.45	1
Nationwide	\$ 39,455.48	1
Primerica Shareholder Services	\$ 42,737.60	1
TD Ameritrade Clearing Inc	\$ 335,632.67	1
Trinity Health	\$ 32,105.10	1
US BankCorp Investments	\$ 1,953.33	1

# Participant Account Activity

3 <sup>rd</sup> Quarter 2023 Voluntary Plan	
Beginning of Period	16,768
New Accounts	398
Closed Accounts	250
End of Period	16,916
Terminated Employees with a balance	6430
Terminated Employees with a balance <\$5,000	972

3 <sup>rd</sup> Quarter 2023 FICA Plan	
Beginning of Period	35,770
New Accounts	1745
Closed Accounts	314
End of Period	37,203
Terminated Employees with a balance	5377
Terminated Employees with a balance <\$5,000	1832



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# Communications Update

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# Annual Retirement Evaluation Campaign

## Awareness

### Awareness postcard (mid-July)

- ☐ Sent to all active participants w/ \$10k+ balance



### Awareness email (mid-July)

- ☐ Sent to all active participants w/ email and inactive participants w/ email, under age 55 and \$10k+ balance



Week 1

## Evaluation

### Retirement Evaluation packet (late July)

- ☐ Sent to all active participants and inactive participants under age 55 w/ \$10k+ balance



### Retirement Evaluation email (mid-Aug)

- ☐ Sent to all active participants with email and inactive participants w/ email, under age 55 and \$10k+ balance



Week 2 - 3

## Action

### Action postcard (early August)

- ☐ Sent to all active participants w/ \$10k+ balance



### Action email (late August)

- ☐ Sent to all participants w/ email and \$10k+ balance (excluding inactive age 55+)



Week 4 - 6

# Email Results

## Awareness email

<b>Delivery rate = 98.4%</b>	<b>Open rate = 67.6%</b>
4,502 attempted, 4,429 delivered	Total: 5,299, Unique: 2,992

## Evaluation email

<b>Delivery rate = 98.5%</b>	<b>Open rate = 63.6%</b>
7,249 attempted, 7,139 delivered	Total: 7,701, Unique: 4,543

## Action email

<b>Delivery rate = 98.9%</b>	<b>Open rate = 67%</b>
4,426 attempted, 4,379 delivered	Total: 4,659, Unique: 2,934

## Extension email

<b>Delivery rate = 97.1%</b>	<b>Open rate = 63.5%</b>
4,376 attempted, 4,249 delivered	Total: 4,376, Unique: 2,696

# Campaign Results

Total Eligible Participants: **11,095**

Unique Participants Reached<sup>2</sup>: **11,042**

- Advisor Planning Sessions: **47<sup>3</sup> (0.42%)**
- Total Online Advice Logins: **390** (includes new and returning users; count captures sessions vs. unique individuals)
  - New Online Advice Adopters<sup>4</sup>: **31 (0.28%)**
  - Online Advice Transactors: **4**
  - Total Transacting Adopters: **12.9%**
- Professional Management enrollment: **111 (1%)**
  - New Assets Under Management: **\$6,412,812.12 (1.11%)**
  - Enrollment by channel:
    - Online: 83 (74.8%)
    - Paper: 7 (6.3%)
    - Phone: 21 (18.9%)

**Total Campaign Response Rate: 1.7%**

**Total Number of Participants Taking Action: 189**

Source: Financial Engines Data Warehouse, as of September 13, 2023, and Voya Retirement Advisors data. Analysis provided for evaluative and informational purposes only and represents a point-in-time estimate of campaign metrics. Quarterly Reach & Impact Reports represent the official record of advisory services engagement and utilization.

1 Program end date September 1, 2023. Data captured through September 13, 2023, to account for receipt of form-based enrollments by mail.

2 Count includes unique participants who were sent a print touchpoint or an email touchpoint or viewed or clicked an alert on the recordkeeper participant website during the campaign window.

3 Total calls to Investment Advisors = 68, 47 resulted in planning sessions, 21 resulted in PM enrollment.



4 New Online Advice Adopters refers to participants who affirmatively accepted the Investor Services Agreement during the defined period.

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# 2023 NDC Program Survey

- Email invite November 2<sup>nd</sup> to State employees and participants through NDC Administrative Office
- Follow-up email invite mid-November to NDC participants who have adopted e-Delivery
- Questions for actively contributing participants, non-participating employees, and retirees
- Survey closed November 30<sup>th</sup>
- Detailed results to be reviewed in early 2024

Your feedback is important to us.



The Nevada Deferred Compensation (NDC) 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.

<b>NDC Administrative Office:</b> Telephone: (775) 684-3398	<b>NDC Plan Information Line:</b> Telephone: (855) GO-RET-NV (467-3868)
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# 2024 IRS Contribution Limits Announced

Employee notices by email and web flyer

IRS announces increase to contribution limits.



## IRS announces contribution limits for 2024

Time to review and update your Nevada Deferred Compensation savings rate!

**Regular Annual Limit**  
The regular limit is \$23,000 in 2024. The pay period amount to reach this maximum using all 26 paychecks is \$884.62.

**Age 60+ Catch-up\***  
If you reach age 50 before the end of 2024, you can contribute an additional \$7,500 for a maximum contribution of \$30,500. The pay period amount to reach this maximum using all 26 paychecks is \$1,173.08.

**Special Catch-up\***  
The Special Catch-up is up to twice the annual maximum (\$23,000 in 2024) for eligible participants in the three years prior to the Normal Retirement Age.

\* If you are eligible for both catch-ups in the same tax year, IRS rules do not allow you to use both catch-up provisions in the same year. IRS rules will allow you to use the catch-up that enables you to contribute the greater amount. Contact your local representative for more information about these catch-up contributions.

Carefully consider your personal situation before making investment related decisions. To update your current payroll contribution or enroll in the Nevada Deferred Compensation Program, click the link below. For changes to take effect with the first pay period in January, contribution forms must be dated and returned by December 22, 2023.

[Update Contributions](#)

[Enroll Now](#)

Access your NDC account online to review your balance and investment options by registering or logging in today at [nevada.beready2retire.com](https://nevada.beready2retire.com).



## The IRS has announced contribution limits for 2024 It's time to review and update your Nevada Deferred Compensation savings rate!

Carefully consider your personal situation before making investment related decisions. For changes to take effect with the first pay period in January, 2024 contribution forms must be dated and returned by **December 22, 2023**.

On November 1, 2023, the Internal Revenue Service issued Notice 2023-75, providing for the following 2024 cost of living dollar limits:



The **regular annual limit** is \$23,000 in 2024. The pay period amount to reach this maximum using all 26 paychecks is \$884.62.



If you are or will be age 50 before the end of 2024, the **age 50+ catch-up limit** is \$30,500. The pay period amount to reach this maximum using all 26 paychecks is \$1,173.08.



The **special catch-up limit** is up to twice the annual maximum (\$23,000 in 2024) for eligible participants in the three years prior to their Normal Retirement Age.

Visit [decomp.nv.gov](https://decomp.nv.gov) to download and complete the *Payroll Contribution Form* to update your current payroll contribution to the Nevada Deferred Compensation Program. Visit [nevada.beready2retire.com](https://nevada.beready2retire.com) to enroll in the Plan based on your employer. Call the NDC Plan Information Line toll-free at (855) GO-RET-NV (467-3868) weekdays between 5:00 a.m. - 6:00 p.m. PT with any questions.

**Make saving for your retirement a priority in 2024.  
Don't wait! Update your contributions or enroll today!**

If you are eligible for both catch-ups in the same tax year, IRS rules do not allow you to use both catch-up provisions in the same year. IRS rules will allow you to use the catch-up that enables you to contribute the greater amount. Contact your local representative for more information about these catch-up contributions.  
Plan administrative services are provided by Voya Institutional Plan Services, LLC (VIPS). VIPS is a member of the Voya® family of companies and is not affiliated with the State of Nevada Public Employees' Deferred Compensation Program.  
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# Voya Field Services

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# Quarterly Representative Activities

	July	August	September	Total
Enrollments	154	141	93	388
Group Meetings	24	41	27	92
One-on-One Meetings	556	787	545	1,888



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# Voya Updates

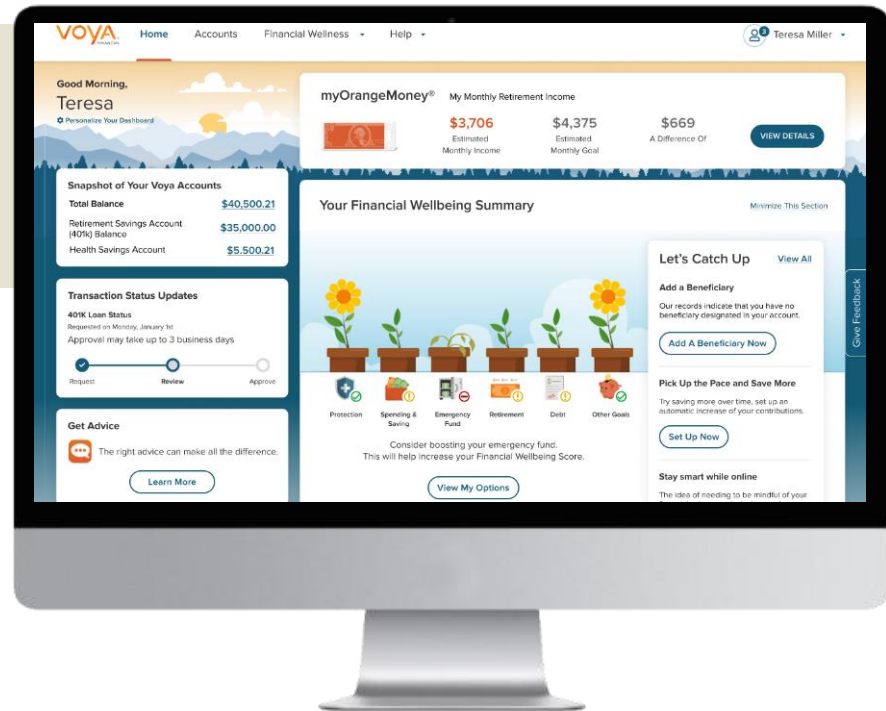
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# Evolving our digital offering

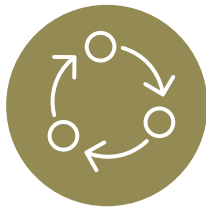
Coming late 2023 through early 2024

## Voya's new customer homepage experience

**Dashboard** offers a hyper-personalized, comprehensive financial experience that can be tailored to the customer's unique goals and needs.



# Dashboard offers benefits to you and your employees



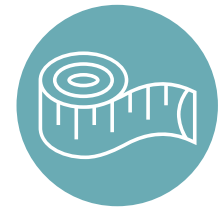
## Comprehensive financial experience

Provide employees access to view all accounts in one place



## Hyper-personalized financial care

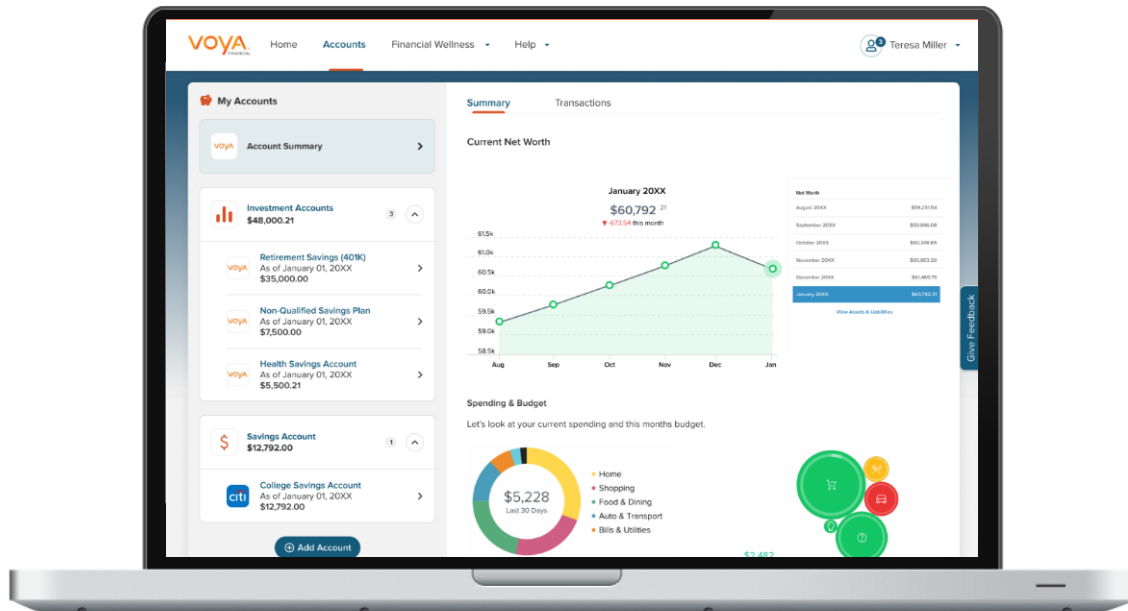
Advanced technology for next level personalization to help employees achieve better outcomes



## Tailored for unique needs and goals

Give employees the ability to make the experience unique to them and flexible over time

# Employee experience



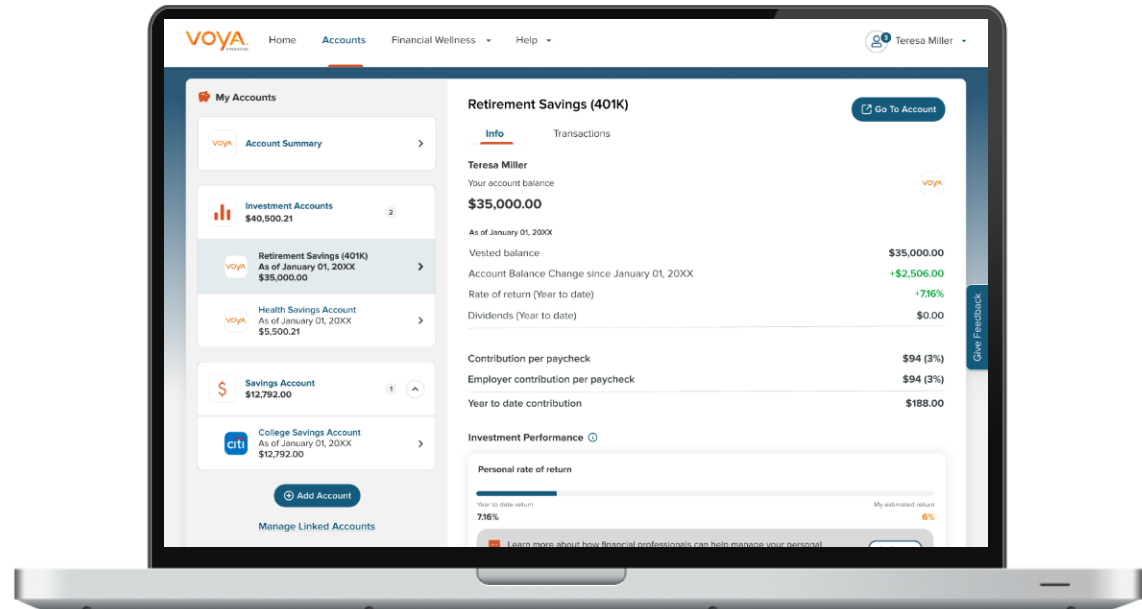
- ✓ Comprehensive view of all Voya accounts
- ✓ Add all types of accounts to view net worth, spending and budgeting
- ✓ Innovative feature that distills complex data into easy-to-understand financial insights
- ✓ Automatic personal finance resources
- ✓ Tailor the experience so it's personal

# Voya account information

View **account details** with one click including balance, investment performance and recent transactions.

Receive **personalized next best step** insights on suggested actions.

Easily **manage accounts and make changes** to savings, investments and more.





# Informed by insights

Innovating our offering through research, testing and continuous feedback

## Behavioral finance

Research in behavioral economics and digital technology to help improve outcomes.

## Research and insights

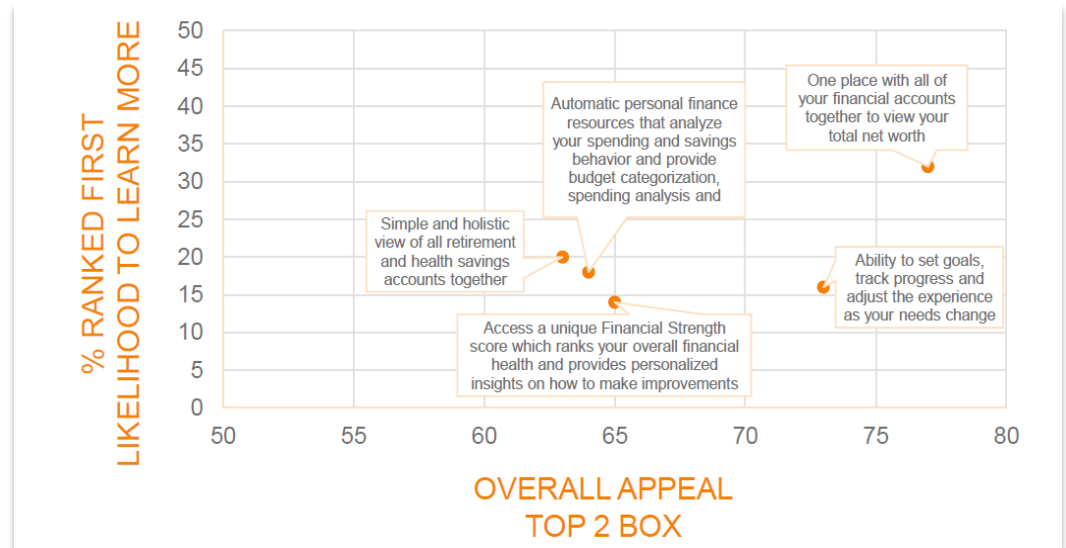
Understand how employees and consumers feel about the experience and what benefits and features resonate.

## User experience

Digital user testing to understand ease of use, functionality and design elements.

## Customer experience

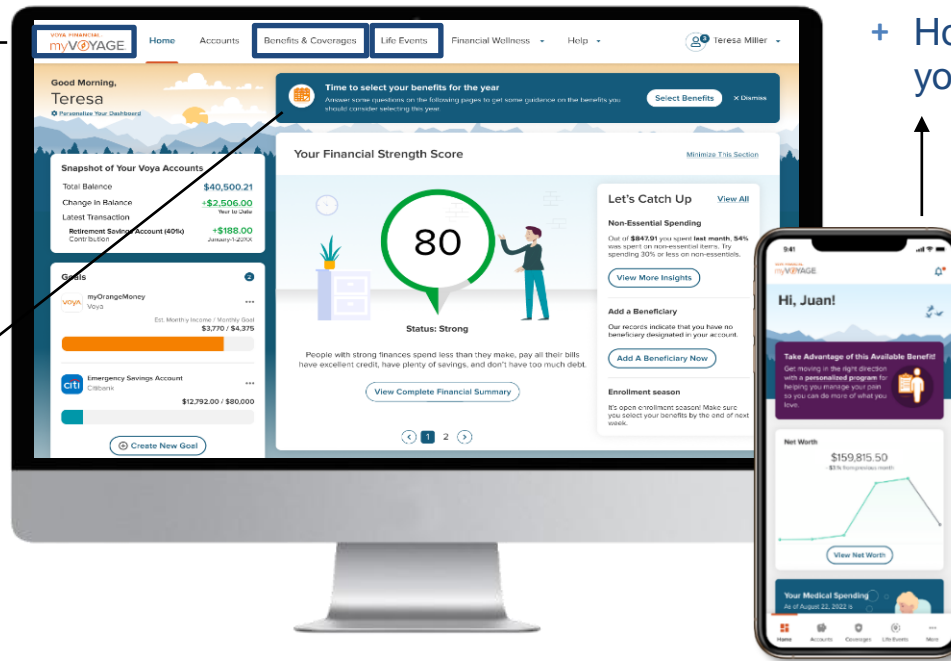
Prioritize functionality to align to customer motivations and needs.



# The dashboard experience is amplified for customers that purchase myVoyage

- + Branded myVoyage
- + Benefits & Coverages
- + Life Events

- + Personalized enrollment guidance



- + Holistic experience at your fingertips

# 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



# Nevada

## Deferred Compensation

2023	2024
<b>Committee Meetings</b>	<b>Committee Meetings</b>
<b>January 10, 2023</b> <b>Annual Planning Meeting</b> Nevada State Library & Archives 100 N. Stewart Street, Board Room Carson City	<b>January 18, 2024</b> <b>Annual Planning Meeting</b> Nevada State Library & Archives 100 N. Stewart Street, Board Room Carson City
<b>February 23, 2023</b> <b>Quarterly Meeting</b> Virtual Meeting	<b>February 29, 2024</b> <b>Quarterly Meeting</b> Nevada State Library & Archives 100 N. Stewart Street, Board Room Carson City
<b>June 9, 2023</b> <b>Quarterly Meeting</b> Nevada State Library & Archives 100 N. Stewart Street, Board Room Carson City	<b>May/June 2024</b> <b>Quarterly Meeting</b>
<b>August 30, 2023</b> <b>Quarterly Meeting</b> Virtual Meeting	<b>August/September 2024</b> <b>Quarterly Meeting</b>
<b>December 1, 2023</b> <b>Quarterly Meeting</b> Nevada State Library & Archives 100 N. Stewart Street, Board Room Carson City	<b>November/December 2024</b> <b>Quarterly Meeting</b>