

A person wearing a dark cap and a dark shirt is seen from behind, paddling a bright yellow kayak on clear, turquoise water. The water is shallow, revealing large, smooth, light-colored rocks beneath the surface. The scene is bright and sunny, with ripples on the water's surface.

NV

Voya Update Q2 2024 Plan Review

Presented on December 18, 2024

your
retirement

Agenda

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

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Summary of Plan Activity

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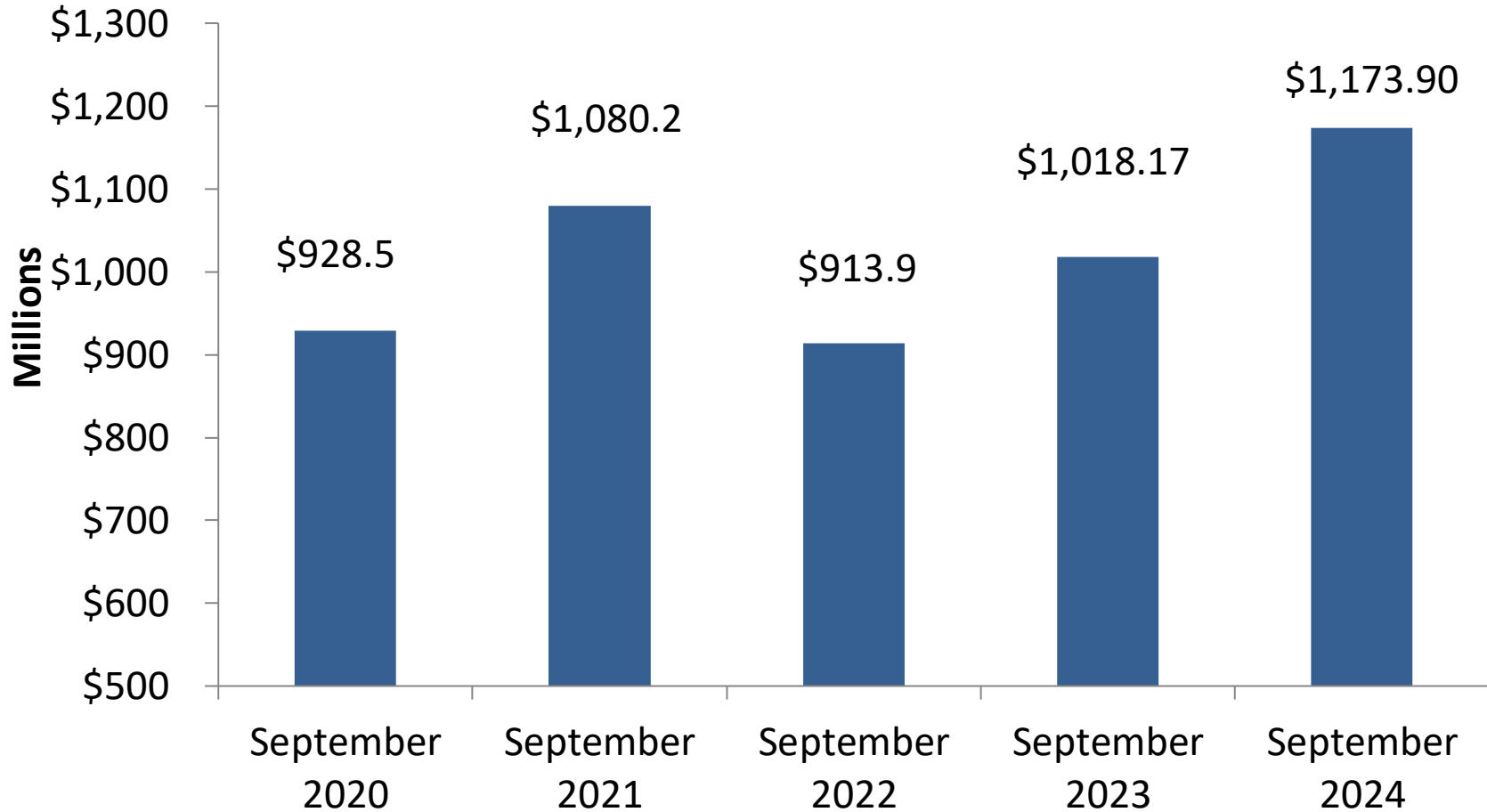
Plan Summary

Compare by Period	2 nd Quarter 2024	3 rd Quarter 2024
Beginning of Period Plan Assets	\$ 1,119,199,987.26	\$ 1,132,018,582.75
Contributions	\$ 17,330,172.14	\$ 15,350,537.58
Distributions	\$ (20,064,961.54)	\$ (25,931,461.94)
Loan Activity	\$ (88,007.28)	\$ (147,653.21)
Other Activity	\$ 87,966.44	\$ 44,202.15
Dividends	\$ 1,741,555.91	\$ 1,502,025.83
Appreciation/Depreciation	\$ 13,892,484.16	\$ 50,068,383.24
End of Period Plan Assets	\$ 1,132,099,197.09	\$ 1,172,904,616.40

* Difference between Quarter ending balance and Quarter beginning balance is from transactions dated outside of reporting period.

Plan Assets

3rd Quarter by Year



Distributions

Type & Participants	3 rd Quarter 2023	4 th Quarter 2023	1 st Quarter 2024	2 nd Quarter 2024	3 rd Quarter 2024
Death Claims*	-\$2,164,269.28 (26)	-\$3,907,225.78 (58)	-\$3,377,590.56 (77)	-\$2,039,151.82 (51)	-\$4,059,853.92 (53)
Excess Contributions	-\$571.31 (2)	-\$2,870.23 (1)	\$0.00 (0)	\$0.00 (0)	\$1,526.97 (1)
Hardship Withdrawals	-\$94,955.8 (38)	-\$61,072.87 (31)	-\$157,526.17 (44)	-\$127,900.00 (57)	-\$118,609.46 (60)
Minimum Distributions	-\$536,671.64 (125)	-\$2,788,631.57 (605)	-\$779,601.98 (130)	-\$628,577.83 (114)	-\$521,321.69 (106)
Periodic Payments	-\$974,907.89 (811)	-\$1,350,115.51 (888)	-\$1,033,830.15 (847)	-\$1,012,394.05 (833)	-\$1,075,336.17 (833)
Withdrawals	-\$16,939,742.33 (607)	-\$12,781,854.88 (562)	-\$16,082,323.18 (686)	-\$15,295,566.33 (635)	-\$19,548,733.14 (630)
NV PERS	-\$2,305,710.51 (66)	-\$1,497,059.63 (42)	-\$1,362,524.40 (53)	-\$3,000,523.33 (95)	-\$4,665,934.51 (124)
Totals	-\$23,016,828.76 (1675)	-\$22,388,830.47 (2187)	-\$22,793,396.44 (1837)	-\$ 22,104,113.36 (1785)	-\$29,991,315.86 (1807)

* Death Claims are not included in Distribution total on Plan Summary Slide

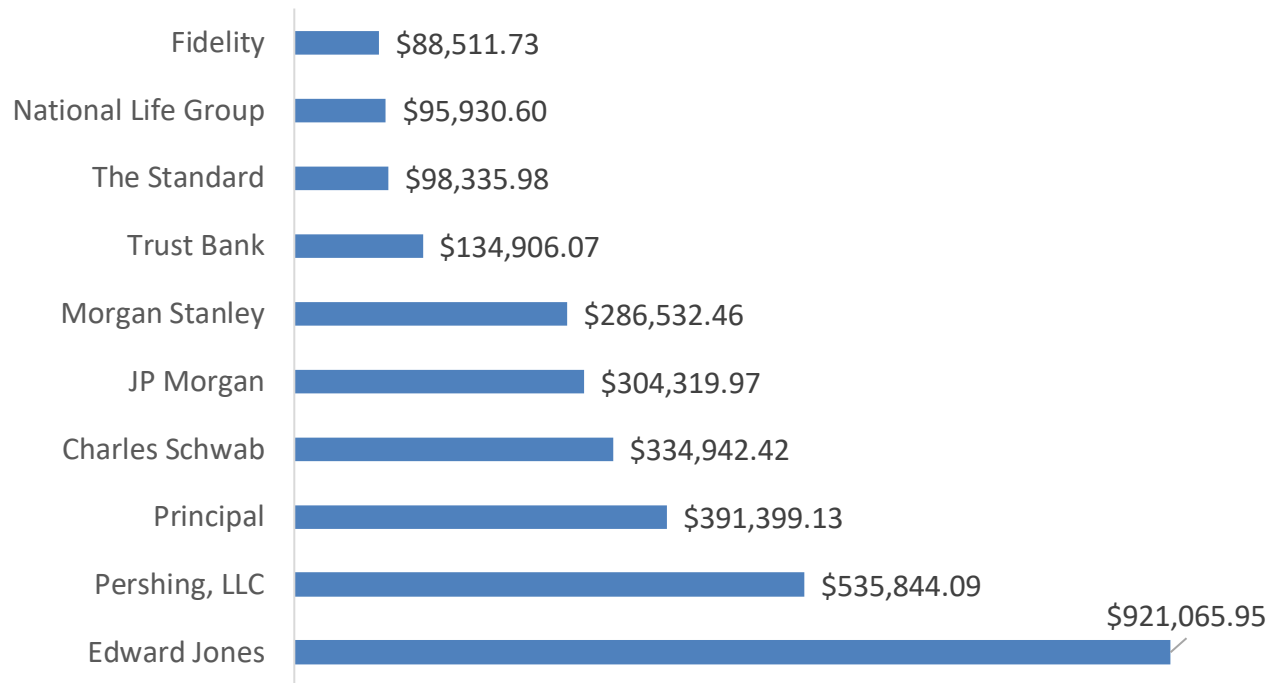
Rollovers Out – Top Institutions

State of Nevada 457 Plan



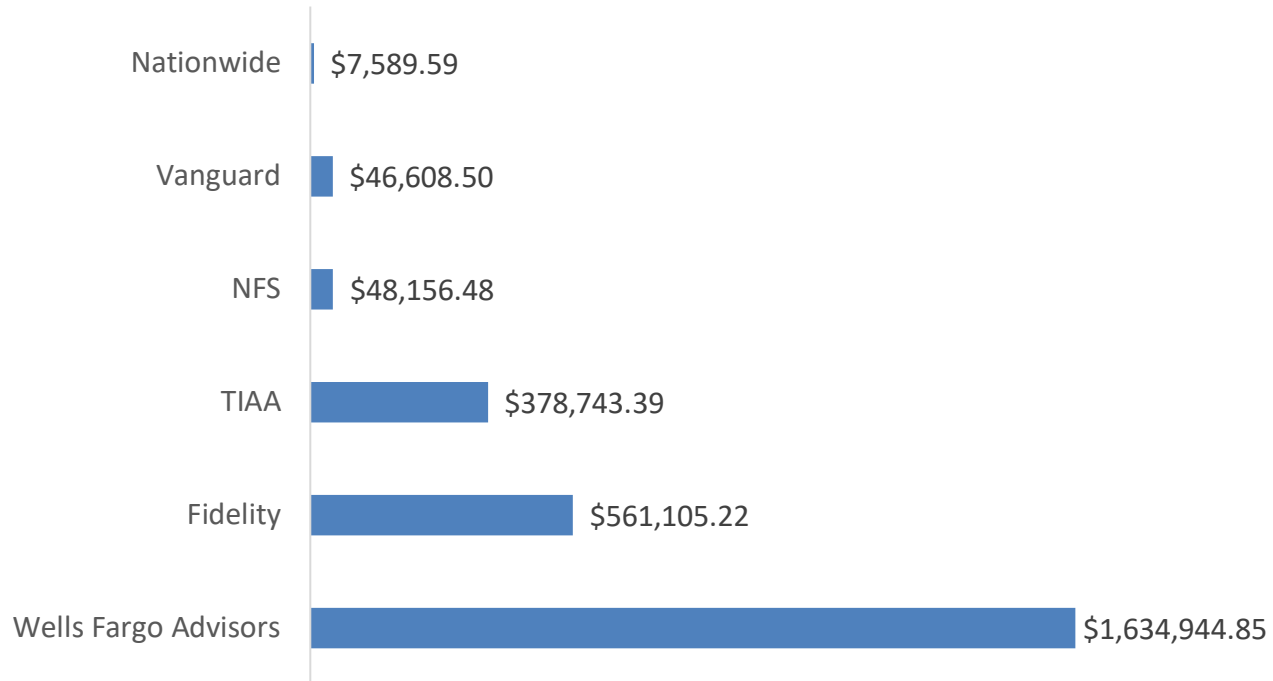
Rollovers Out – Top Institutions

Political Subdivisions 457 Plan



Rollovers Out – Top Institutions

NSHE 457 Plan



Participant Account Activity

3 rd Quarter 2024 Voluntary Plan	
Beginning of Period	17,205
New Accounts	398
Closed Accounts	228
End of Period	17,375
Terminated Employees with a balance	7,727
Terminated Employees with a balance <\$5,000	1,758

3 rd Quarter 2024 FICA Plan	
Beginning of Period	38,044
New Accounts	1,681
Closed Accounts	285
End of Period	39,440
Terminated Employees with a balance	6,137
Terminated Employees with a balance <\$5,000	5,698

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Communications Update

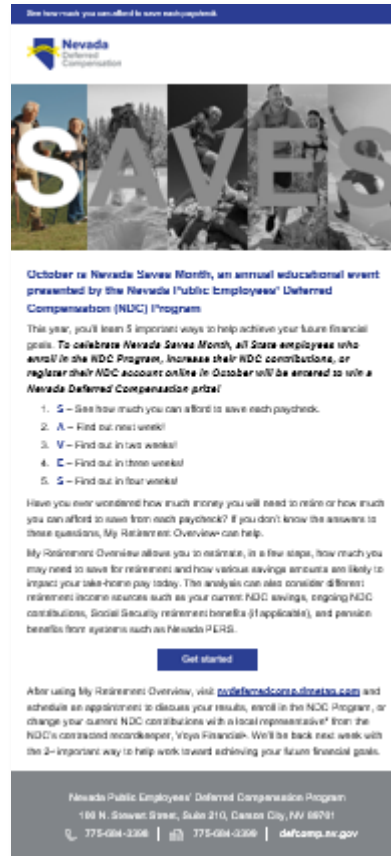
your
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Completed this quarter

Nevada Saves Month

Emails promoting:

- My Retirement Overview
- Investment management
- Digital engagement
- myOrangeMoney
- Account consolidation



How have much you can afford to save each paycheck?

Nevada
Deferred
Compensation

SAVES

October is Nevada Saves Month, an annual educational event presented by the Nevada Public Employees' Deferred Compensation (NDC) Program.

This year, you'll learn 5 important ways to help achieve your future financial goals. To celebrate Nevada Saves Month, all State employees who enroll in the NDC Program, increase their NDC contributions, or register their NDC account online in October will be entered to win a Nevada Deferred Compensation prize!

1. **S** – See how much you can afford to save each paycheck.
2. **A** – Find out next week!
3. **V** – Find out in two weeks!
4. **C** – Find out in three weeks!
5. **S** – Find out in four weeks!

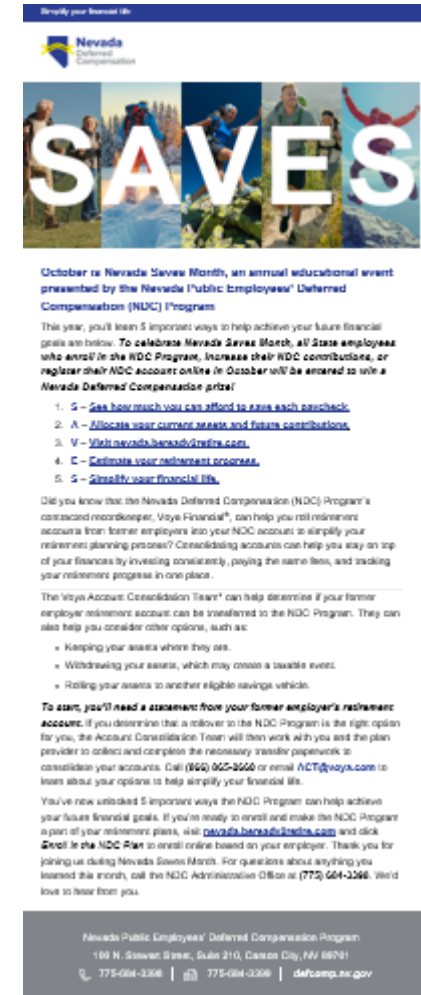
Have you ever wondered how much money you will need to retire or how much you can afford to save from each paycheck? If you don't know the answers to these questions, My Retirement Overview can help.

My Retirement Overview allows you to estimate, in a few steps, how much you may need to save for retirement and how various savings accounts are likely to impact your take-home pay today. This analysis can also consider different retirement income sources such as your current NDC savings, existing NDC contributions, Social Security retirement benefits (if applicable), and pension benefits from systems such as Nevada PERS.

[Get started](#)

After using My Retirement Overview, visit myretirementoverview.com and schedule an appointment to discuss your results, enroll in the NDC Program, or change your current NDC contributions with a local representative* from the NDC's contracted recordkeeper, Voya Financial®. We'll be back next week with the 2- important way to help work toward achieving your future financial goals.

Nevada Public Employees' Deferred Compensation Program
180 N. Stewart Street, Suite 210, Carson City, NV 89701
775-684-3366 | 775-684-3366 | dfcomp.nv.gov



Simplify your financial life

Nevada
Deferred
Compensation

SAVES

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1. **S** – See how much you can afford to save each paycheck.
2. **A** – Allocate your current assets and future contributions.
3. **V** – Visit nevada.defersaves.com.
4. **C** – Consolidate your retirement accounts.
5. **S** – Simplify your financial life.

Did you know that the Nevada Deferred Compensation (NDC) Program's contracted recordkeeper, Voya Financial®, can help you roll retirement accounts from former employers into your NDC account to simplify your retirement planning process? Consolidating accounts can help you stay on top of your finances by investing consistently, paying the same fees, and tracking your retirement progress in one place.

The Voya Account Consolidation Team* can help determine if your former employer retirement account can be transferred to the NDC Program. They can also help you consider other options, such as:

- Keeping your assets where they are.
- Withdrawing your assets, which may cause a taxable event.
- Rolling your assets to another eligible savings vehicle.

To start, you'll need a statement from your former employer's retirement account: if you determine that a rollover to the NDC Program is the right option for you, the Account Consolidation Team will then work with you and the plan provider to collect and complete the necessary transfer paperwork to consolidate your accounts. Call (866) 965-5666 or email ACT@voya.com to learn about your options to help simplify your financial life.

You've now unlocked 5 important ways the NDC Program can help achieve your future financial goals. If you're ready to enroll and make the NDC Program a part of your retirement plans, visit nevada.defersaves.com and click **enroll in the NDC Plan** to enroll online based on your employer. Thank you for joining us during Nevada Saves Month. For questions about anything you learned this month, call the NDC Administrative Office at (775) 684-3366. We'd love to hear from you.



Nevada Public Employees' Deferred Compensation Program
180 N. Stewart Street, Suite 210, Carson City, NV 89701
775-684-3366 | 775-684-3366 | dfcomp.nv.gov

Completed this quarter

Annual survey

- Survey measuring satisfaction with NDC services, resources, and investments
- Targeting all State employees, including active non-participating employees
- Results to be shared at January planning meeting

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.

NDC Administrative Office: Telephone: (775) 684-3398	NDC Plan Information Line: Telephone: (855) GO-RET-NV (467-3868)
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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

Completed this quarter

2025 IRS Contribution Limits Announcement

Enabling NDC participants to maximize their 2025 paychecks to get closer to or meet the maximum allowed

- To concentrate on promoting the new age 60-63 catch-up contribution option in Q2/Q3 2025



The IRS has announced contribution limits for 2025 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, 2025 contribution forms must be dated and returned by **December 20, 2024**.

On November 1, 2024, the Internal Revenue Service issued Notice 2024-80, providing for the following 2025 cost of living dollar limits:



The **regular annual limit** is \$23,500 in 2025. The pay period amount to reach this maximum using all 26 paychecks is \$903.84.



If you are or will be age 50 before the end of 2025, the **age 50+ catch-up limit** is \$31,000. The pay period amount to reach this maximum using all 26 paychecks is \$1,192.30.



The **special catch-up limit** is up to twice the annual maximum (\$23,500 in 2025) for eligible participants in the three years prior to their Normal Retirement Age.

Visit defcomp.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 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, excluding stock market holidays, with any questions.

Get ready to thrive in 2025. 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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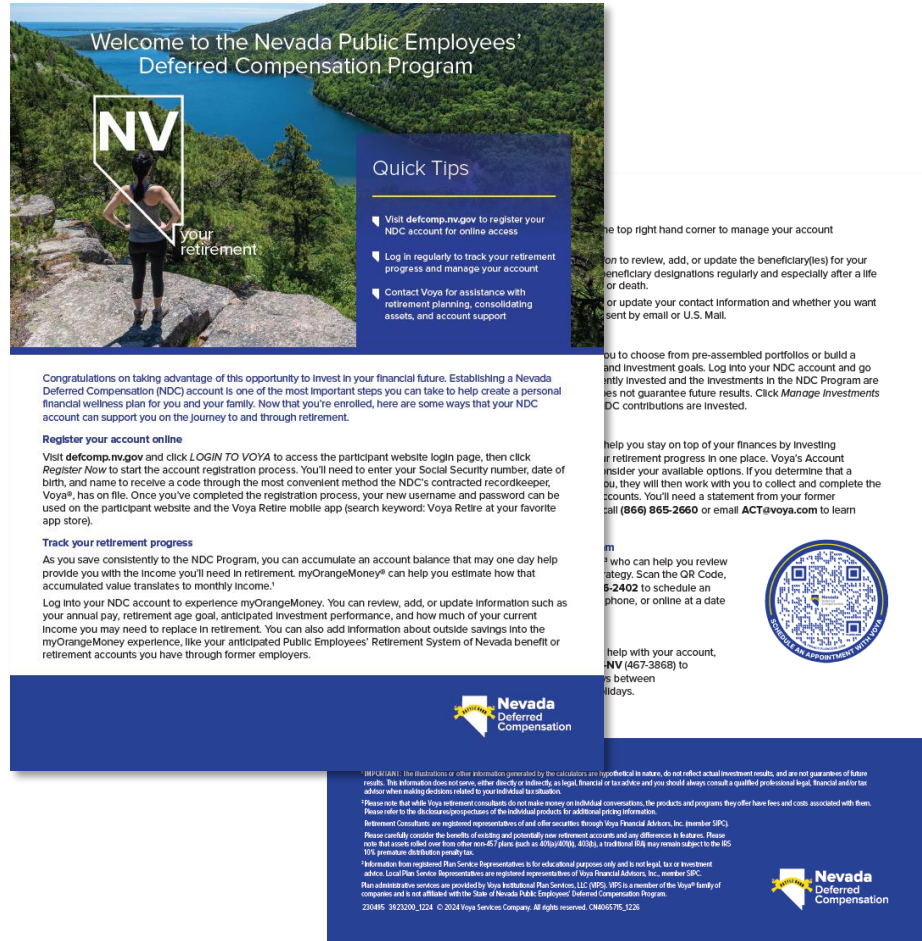


Coming soon

NDC Post-Enrollment Flyer

Encourages recently enrolled employee to:

- Register their account online
- Estimate retirement progress
- Nominate beneficiary(ies)
- Adopt e-Delivery
- Consolidate former employer retirement accounts



Welcome to the Nevada Public Employees' Deferred Compensation Program

NV your retirement

Quick Tips

- Visit defcomp.nv.gov to register your NDC account for online access
- Log in regularly to track your retirement progress and manage your account
- Contact Voya for assistance with retirement planning, consolidating assets, and account support

Congratulations on taking advantage of this opportunity to invest in your financial future. Establishing a Nevada Deferred Compensation (NDC) account is one of the most important steps you can take to help create a personal financial wellness plan for you and your family. Now that you're enrolled, here are some ways that your NDC account can support you on the journey to and through retirement.

Register your account online

Visit defcomp.nv.gov and click **LOGIN TO VOYA** to access the participant website login page, then click **Register Now** to start the account registration process. You'll need to enter your Social Security number, date of birth, and name to receive a code through the most convenient method the NDC's contracted recordkeeper, Voya®, has on file. Once you've completed the registration process, your new username and password can be used on the participant website and the Voya Retire mobile app (search keyword: Voya Retire at your favorite app store).

Track your retirement progress

As you save consistently to the NDC Program, you can accumulate an account balance that may one day help provide you with the Income you'll need in retirement. myOrangeMoney® can help you estimate how that accumulated value translates to monthly income.¹

Log into your NDC account to experience myOrangeMoney. You can review, add, or update information such as your annual pay, retirement age goal, anticipated investment performance, and 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 your anticipated Public Employees' Retirement System of Nevada benefit or retirement accounts you have through former employers.

help you stay on top of your finances by investing in retirement progress in one place. Voya's Account Insider your available options. If you determine that a Bu, they will then work with you to collect and complete the accounts. You'll need a statement from your former call **(866) 865-2660** or email ACT@voya.com to learn

who can help you review strategy. Scan the QR Code, **8-2402** to schedule an phone, or online at a date

help with your account. **NV (467-3868)** to is between tdays.

Nevada Deferred Compensation

Nevada Deferred Compensation

DISCLAIMER: The illustrations or other information presented by the calculator are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not constitute, either directly or indirectly, an offer of insurance, 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.
 Please note that while Voya retirement consultants do not receive money on individual consultations, the products and programs they offer have fees and costs associated with them. Please refer to the disclosures/ prospectuses of the individual products for additional pricing information.
 Retirement Consultants are registered representatives of and offer securities through Voya Financial Advisors, Inc. (member SIPC).
 Please carefully consider the benefits of enrolling and potentially over retirement accounts and any differences in features. These notes that assets rolled over from other non-457 plans (such as 401(k)/403(b), 457(b)) and traditional IRAs may remain subject to the IRS RMD pension distribution penalty tax.
 Information from registered Plan Service Representatives is for educational purposes only and is not legal, tax or investment advice. Local Plan Service Representatives are registered representatives of Voya Financial Advisors, Inc., member SIPC.
 Plan administrative services are provided by Voya Retirement Plan Services, LLC (RPS). RPS 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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NV

Voya Field Services

your
retirement

Quarterly Representative Activities

	July	August	September	Total
Enrollments	142	128	99	369
Group Meetings	14	17	23	54
One-on-One Meetings	603	687	588	1,578

A person wearing a dark cap and a dark shirt is seen from behind, paddling a bright yellow kayak on clear, turquoise water. The water is shallow, revealing large, smooth, light-colored rocks at the bottom. The scene is bright and sunny, with ripples on the water's surface. A white outline of the state of Nevada is overlaid on the left side of the image, with the letters 'NV' in large white font inside the top part of the outline.

NV

Voya Updates

your
retirement

IRS Releases 2025 COLA and Retirement Plan Limits

On November 1, 2024, the Internal Revenue Service issued Notice 2024-80, providing the cost-of-living dollar limits for retirement plans. Key limits of note are as follows:

Deferral Limit	2025	2024
457 Deferral Limit The lesser of the limitation on vested contributions to 457 plans under IRC Section 457(e)(15) or 100% of includible compensation.	\$23,500	\$23,000
Special 457 Catch-up Limit The special catch-up election for employees participating in an eligible 457 deferred compensation plan who have elected the special catch-up available in the three years prior to the year of normal retirement age. The annual additional amount available under a Special 457 Catch-up for an eligible participant is the lesser of (1) twice the current deferral limit, or (2) the sum of the current deferral limit plus the underutilized amount from prior years.	\$47,000	\$46,000
Age 50+ Catch-up Limit (401(k), 403(b), and Governmental 457(b) Plans) The special catch-up available under IRC Section 414(v) for individuals at least 50 years old in 2025 to make eligible pre-tax (and/or designated Roth) contributions to 401(k), 403(b), and governmental 457 plans.	\$7,500	\$7,500
Increased Catch-up Limit for Participants Between Ages 60-63 (401(k), 403(b), and Governmental 457(b) Plans) The increased catch-up available under IRC Section 414(v) for individuals at least 60 years old and not more than 63 years old in 2025 to make eligible pre-tax (and/or designated Roth) contributions to 401(k), 403(b), and governmental 457 plans	\$11,250	N/A

Secure Act 2.0 - 2025 and 2026 Catch-up Provisions

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 in 2025 and 2026:

Age 60 Catch-up Contributions

- Who – Optional for governmental 457(b) plans
- What – Increases age-based catch-up contribution limits to the greater of \$10,000 or 50 percent more than the regular age 50 catch-up amount. Set to \$11,250 for 2025 (subject to IRS annual cost of living adjustments in \$500 increments in future years) for participants who have reached ages 60, 61, 62 and 63.
- When – Effective January 1, 2025
- How – If adopted by plan sponsor, allows participants ages 60, 61, 62 and 63 to make additional catch-up contributions. May require changes to plan sponsors payroll processes to comply with this provision.

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, 2025
- 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.

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.
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