



Nevada Public Employees'
Deferred Compensation Program
Summary Plan Document





STATE OF NEVADA DEPARTMENT OF ADMINISTRATION

Joseph Lombardo

Governor

Joy Grimmer

Director

Rob Boehmer

Executive Officer

PUBLIC EMPLOYEES' DEFERRED COMPENSATION PROGRAM

100 N. Stewart Street, Suite 210, Carson City, Nevada 89701

Telephone 775-684-3398 | Fax 775-684-3399 | defcomp.nv.gov

Dear Participant:

On behalf of the Nevada Public Employees' Deferred Compensation Program (NDC), I would like to congratulate you for taking advantage of this great opportunity to invest in your financial wellness now and in the future. Establishing an NDC account is one of the most important steps you can take in creating a personal financial wellness plan for you and/or your family. By beginning pre-tax and/or Roth after-tax contributions to your NDC account, you will have the potential to experience tax benefits both now and in the future. Additionally, you will build a savings plan that can eventually supplement your NVPERS Pension, Social Security, and/or any other financial resources that you may receive upon retirement or separation from government service.

This Summary Plan Document gives a "Plain English" explanation of the provisions, policies, and rules that govern the NDC Program. I encourage you to read through it. The decisions you make today about your financial future will be enhanced by understanding how this Program can benefit you and your family. Should you desire to have a full copy of the Plan Document, want more information, or have any further questions or concerns, please feel free to contact the Nevada Deferred Compensation Administrative Office directly at **(775) 684-3398**. You can also visit our website at defcomp.nv.gov.

In conclusion, please allow me to formally welcome you to the NDC Program. We look forward to partnering with you now and throughout your financial wellness journey as you work to supplement your income in retirement. Again, thank you, and please do not hesitate to contact us if you have questions or would like any further information about the NDC Program.

Regards,



Rob Boehmer

Executive Officer

Phone: (775) 531-3201

Email: rboehmer@defcomp.nv.gov



Summary Plan Document

This Summary Plan Document explains the provisions, policies and rules that govern the Nevada Public Employees' Deferred Compensation (NDC) Program (the "Plan"). The NDC Plan document contains details of the provisions of the Plan. If a conflict exists between this Summary and the Plan document, the Plan document governs.

NDC is a voluntary retirement savings plan (offered by your employer) designed to increase your personal savings for retirement, serve as an essential supplement to your NVPERS pension or other retirement plan, and possibly lower your current taxable income. This Plan has been adopted pursuant to Nevada Revised Statue (NRS) 287.250 – 287.370, and Internal Revenue Service (IRS) Code Section 457(b).

Joining the Plan

Enrolling in the Plan is one of the most important and valuable actions you can take while working for the State of Nevada or a participating employer. You can receive all the necessary enrollment information through this document, by visiting **defcomp.nv.gov**, by calling the NDC Administrative Office at **(775) 684-3398**, or by calling the NDC's contracted recordkeeper, Voya, toll-free at **(855) GO-RET-NV** (467-3868).

Eligibility

All current State of Nevada and Nevada System of Higher Education (NSHE) employees are eligible to participate in the Plan. Public employees of other qualified political subdivisions that have executed an inter-local contract to participate in the Plan are also eligible.

Contributing to the Plan

You must contribute a minimum of \$35.00 per biweekly pay period or \$70.00 a month to the Plan. Contributions may be made as before-tax contributions, Roth after-tax contributions, or a combination of both. The maximum amount you can contribute for the year, regardless of the type of contributions you make to the Plan, depends on your age as detailed in the chart below.

Catch-Up Contributions

In the calendar year you reach age 50, and each year thereafter, you can make catch-up contributions. The limits for the year are shown below. These amounts are in addition to the regular contribution limit. If you are eligible for more than one catch-up provision, IRS rules permit you to use the catch-up option that lets you contribute the greatest amount.

Special 457 Catch-Up

The Special 457 Catch-Up allows you to contribute more to "catch up" for earlier years of service when you may not have contributed the maximum amounts allowed.

Using this provision takes advanced planning, especially if you are around five years from your normal retirement age. You should schedule a meeting with a member of the NDC Administrative Staff or a representative from Voya to discuss using the Special 457 Catch-Up provision and to ensure proper planning.

Facts you should know about the Special 457 Catch-Up provision:

- To be eligible, you must have satisfied the criteria to receive a benefit (without reduction) from NVPERS.
- You are at least three (3) years from the year that you expect to elect as your normal retirement age.

- You must have unused NDC contribution amounts from previous years that you were eligible save to the Plan in order to qualify.
- This provision allows you to contribute more than the regular contribution limit (up to double the current year's declared contribution limit each year for three (3) consecutive years), based on the amount of prior underutilized contributions from previous years.
- Contributions must be made through payroll deductions only.
- The window of opportunity to take advantage of the Special 457 Catch-Up is within the three (3) consecutive calendar tax years prior to the year that you have elected as your normal retirement age.
- The Special 457 Catch-Up is a "once in a lifetime" opportunity that may be used one time only.

Tax Saver's Credit

This year's Adjusted Gross Income (AGI) limits for the tax saver's credit (also known as the retirement savings contributions credit) for low- and moderate-income workers are listed in the chart below.

Special Provisions for Military Personnel

Participants who are absent from employment due to qualified active duty military service and receive differential wage payments are treated as active employees for the purpose of participation in the Plan. This means that differential wage payments are treated as compensation that is eligible for contribution into the Plan.

Year	Regular Contribution Limit	Catch-Up Contribution Limit	Special 457 Catch-Up Contribution Limit	AGI Limits
2026	100% of compensation up to \$24,500	For ages 50-59 or 64 and older by year end, 100% of compensation up to \$32,500 For ages 60-63 by year end, 100% of compensation up to \$35,750	The total of the regular limit plus missed contributions, up to \$49,000	\$80,500 for married filing jointly \$60,375 for heads of household \$40,250 for singles or married filing separately

Age 50 and older as of December 31, 2026. Under a change made in SECURE 2.0, a higher catch-up contribution limit applies for employees aged 60, 61, 62 and 63 who participate in governmental 457 plans. If you are eligible for both an Age 50 and older catch-up and the special election catch-up under your 457(b) plan, IRS rules do not allow you to use both in the same calendar year. IRS rules permit you to use the catch-up that lets you contribute the greater amount.

Investing Your Money

You can choose to invest your contributions, in 1% increments up to 100%, in any combination of the following:

Investing with Vanguard Target Retirement Date Trusts

It's estimated that the majority of retirement investors don't have the time or desire to select and track their investments. Vanguard's Target Retirement Date Trusts are a series of collective investment trusts (CIT) in the NDC Program that are designed to help the Plan participants who are unsure how to allocate their investments or want to select an investment approach that automatically incorporates an asset allocation strategy.

To invest in a Vanguard Target Retirement Date Trust, simply determine the Trust with the 5-year increment that is closest to the year you plan to begin withdrawing funds in retirement, or complete the NDC EZ Enrollment Form to default to the most appropriate Target Retirement Date Trust for you based on an assumed retirement age of 65.

Investing with Core Investments

Participants may design their own asset allocation from the core menu of individual investment options in the NDC Program. In each asset class, an index fund is available for participants who desire a passive investment strategy.

For additional information on the investment options or for a fund prospectus, you can contact the Plan Information Line toll-free at **(855) GO-RET-NV** (467-3868). Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. The fund prospectus contains this and other important information.

Stability of Principal Investment

The Voya Fixed Account – 457/401 II is offered at the crediting rate of **3.60%** for 2026. The Voya Fixed Account is available through an annuity contract issued by Voya Retirement Insurance and Annuity Company ("VRIAC"). The Voya Fixed Account is an obligation of VRIAC's general account which supports all of the company's insurance and annuity commitments. The interest rate guarantees under the contract are subject to VRIAC's claims-paying ability.

Transferring Money Among the Funds

You may transfer existing assets in your NDC account from one investment option to another, depending on restrictions imposed by the Plan. Transfers may be requested by calling the Plan Information Line toll-free at **(855) GO-RET-NV** (467-3868). All transfer requests received prior to the close of the New York Stock

Exchange (normally 1:00 p.m. PT) will be processed at the business day's closing price.

Self-Directed Brokerage Account through Schwab

The NDC Plan offers participants a self-directed brokerage account option through the Schwab Personal Choice Retirement Account® (PCRA). There is a \$5,000 minimum NDC account balance to participate, but the PCRA gives you the opportunity and flexibility to choose your own investments. Through PCRA, you can access more than 8,700 no-load mutual funds from over 600 well-known fund families, including over 2,700 funds typically available only to institutional clients. For more information about the Schwab PCRA, please read the Schwab PCRA Overview at nevada.beready2retire.com.

Note: Investors should carefully consider information contained in the prospectus, including investment objectives, risks, trading policies, charges and expenses. You can request a prospectus by calling Schwab's dedicated PCRA Call Center at (888) 393-PCRA (7272). You may also request a prospectus online at schwab.com/prospectus. Please read the prospectus carefully before investing.

Schwab Personal Choice Retirement Account® (PCRA) is offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer which also provides other brokerage and custody services to its customers.

©2023 Charles Schwab & Co., Inc. All rights reserved. Used with permission. Charles Schwab and Voya Financial are separate and unaffiliated and are not responsible for each other's policies or services.

Vanguard Investment Restriction

Each Vanguard fund in the NDC investment lineup requires a 30-day wait period to transfer back into the same fund.

Voya Equity Wash Restriction Provision

Direct transfers between the Voya Fixed Account – 457/401 II and a 'competing' fund are not allowed. This is called an equity wash restriction. The Voya Fixed Account – 457/401 II and the Schwab PCRA are considered competing investments and subject to the equity wash provision.

Direct transfers from the Voya Fixed Account – 457/401 II to the Schwab PCRA are not permitted. Transfers from the Voya Fixed Account 457/401 II to any other fund must wait 90 days before it can be available to transfer into the Schwab PCRA. For more information regarding transfer restrictions, please call the Plan Information Line toll-free at **(855) GO-RET-NV** (467-3868).

Enrolling in the Plan

There are three convenient ways to enroll in the NDC Program. Before enrolling, you will want to have decided how much you want to save each pay period, how your savings will be invested, and who the beneficiary(ies) of your NDC account will be.

Enroll by Form

Visit **defcomp.nv.gov** to download and complete the EZ Enrollment Form and return it as directed for processing.

Enroll Online

Visit **nevada.beready2retire.com** to enroll online. See the How to Enroll Online section below for more information. Then visit **defcomp.nv.gov** to download and complete the Payroll Contribution Form. Return the form as directed for processing.

Meet with Voya

Call **(775) 886-2402** or visit **nvdeferredcomp.timetap.com** to schedule an appointment to meet with Voya and enroll in the Plan.

How to Enroll Online

You'll need about 5-10 minutes to complete the enrollment process.

- Visit **nevada.beready2retire.com**, click *Enroll in the NDC Plan* on the upper right side, and then click to enroll in the plan based on your employer.
- Confirm that the Plan Number at the top of the first enrollment page matches your employer (625031 - State employees, 625032 - City, County and non-State employees, 625033 - Nevada System of Higher Education employees). Then provide your Social Security number, date of birth, zip code, and employer.
- On the next screen, you'll need to provide information such as your name, home address, email address, annual salary, and the number of pay periods per year.
- After all your personal information has been provided, you'll next provide the age you want to retire, how much of your income you'll want to replace in retirement, and what you've already saved toward that goal to help estimate how ready you may already be for retirement.
- You'll see an estimate of how much income you may be able to replace in retirement. Choose how much of your salary you want to contribute each pay period and where to invest the contributions. If you don't know which investment option to choose, you can select a Target Retirement Date Fund based on your date of birth. This is the default investment option for the NDC

Program. To select a Target Date Fund, go to *Get There Myself > Typical Approach > Expand All Items* to find the full list of investment options and choose the Vanguard Target Retirement Date Fund by the year closest to your estimated retirement age 67. You can continue once your investment selection totals 100%.

- Now let's talk about beneficiaries. Click *Elect Now* to begin the beneficiary election process. If you're married, your spouse must be the primary beneficiary to complete this step online. If you're married and want someone other than your spouse as primary beneficiary, click *Elect Later*. You and your spouse will need to complete, sign and submit a Beneficiary Designation Form that you can request by calling the NDC Plan Information Line at **(855) GO-RET-NV** (467-3868).
- Review and confirm the information you provided. This includes your personal and employment information, investment choice(s), and beneficiary election. When you're ready to enroll, check the acknowledgment box and click *Enroll Now*.
- Your online enrollment is complete, but you **must** also complete a Payroll Contribution Form from **defcomp.nv.gov** and return it as directed for processing. This will authorize your employer to deduct the requested amount per pay period from your salary and direct it to your NDC account.



After You Enroll

Enrolling in the Plan is just the first step in taking the NDC with you on the journey to and through retirement. Once contributions to your NDC account begin, you'll want to track your retirement progress.

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 that 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).

Experience myOrangeMoney®

myOrangeMoney¹ can help you estimate how the accumulated balance in your NDC account translates to monthly income in retirement. Log into your NDC account to check your progress and 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 NVPERS benefit or retirement accounts you have through former employers.

Manage Your NDC Account Profile

Log into your NDC account and click your name in the top right hand corner to manage your account settings and information.

- Go to *Personal Information > Beneficiary Information* to review, add, or update the beneficiary(ies) for your NDC account. Please discuss your NDC account's beneficiary designations with your legal counsel or tax advisor prior to making any changes. It's also important to consider the impact of your beneficiary designation and make updates as needed after a life event such as a marriage, divorce, birth, adoption, or death.
- Go to *Communication Preferences* to review, add, or update your contact information and whether you want your NDC notifications and correspondence to be sent by email or U.S. Mail. You will receive quarterly NDC account statements by mail from Voya, but you can choose to receive them electronically instead of by paper.

Manage Your Investments

Log into your NDC account and go to *Investments & Research* to see how you are currently invested and how the investments in the NDC Program are performing, but remember that past performance does not guarantee future results. Click *Manage Investments* to change how your current balance and/or future NDC contributions are invested.

Simplify Your Financial Life

Consolidating accounts from former employers can help you stay on top of your finances by investing consistently, paying the same fees, and tracking your retirement progress in one place. Voya's Account Consolidation Team² can help you determine and consider your available options. If you determine that a rollover to the NDC Program is the right option for you, they will then work with you to collect and complete the necessary transfer paperwork to consolidate your accounts. You'll need a statement from your former employer's retirement account to get started. Then call **(866) 865-2660** or email **ACT@voyacom** to learn more.



Withdrawing Money From Your Account

You are able to withdraw money from your account while you are working and after you separate from service. The following sections outline the distribution options and the circumstances for each instance.

Distribution Options – While Still Working

Generally, you cannot withdrawal money from your NDC account before you leave employment with the State of Nevada, NSHE or a qualified political subdivision. However, there are specific circumstances under which a withdrawal may be taken prior to leaving public employment. The conditions under which benefit payments can be made while you are still working are:

- An Unforeseen Emergency Withdrawal
- A birth and adoption withdrawal
- A small inactive account withdrawal
- Attainment of age 70½
- To purchase retirement service credit

Unforeseen Emergency Withdrawal

You may request an Unforeseen Emergency Withdrawal to pay for expenses related to a severe financial emergency. Payments can only be made to the extent that insurance or money available from other sources does not cover your hardship expenses. To qualify, the emergency must result from one of the following:

- A sudden and unexpected illness or accident not reimbursed by insurance
- A loss of property due to casualty not reimbursed by insurance
- Another similar extraordinary and unforeseen circumstance arising as a result of events beyond your control

Birth and Adoption Withdrawal

Withdrawals are allowed for births and adoptions in accordance with the SECURE Act of 2019. The SECURE Act permits you to take a qualified withdrawal of up to \$5,000 from your NDC account within the 1-year period following for each birth or adoption of a child.

The adopted child must be less than 18 years old, or physically or mentally incapable of self-support. The adoption of your spouse's child would not be eligible for a withdrawal. These withdrawals are not be subject to the IRS 10% premature distribution penalty tax, federal 20% mandatory withholding, Special Tax Notice, or direct rollover rules applicable to retirement plans like the NDC Program. The withdrawal may be repaid to your NDC account, if desired. The availability of this distribution only applies to NDC account balances.

Please note that Voya will require documentation to verify the birth or adoption of your child to process these withdrawals.

Small Inactive Account Withdrawal

You may take advantage of a one-time provision to withdraw up to \$5,000 of your NDC account if you have not used this provision before and meet the following requirements:

- You are still working for your employer.
- You have an NDC account value of less than \$5,000 excluding any assets you may have in a rollover account.
- You have not contributed at any time in the last two years.

Purchasing Retirement Service Credit

You may use your pre-tax NDC account assets to purchase retirement service credit under a governmental defined benefit plan, such as credit in the Nevada Public Employees' Retirement System (NVPERS).

There are two steps to purchase retirement service credits. First, you must obtain documentation from NVPERS or other governmental retirement system affirming your eligibility to purchase the service credit and the purchase amount. Then you must contact the NDC Administrative Office or Plan Information Line directly to obtain, complete, and submit the necessary forms to liquidate your pre-tax NDC account at the desired amount. Once the forms are received in good order, the Plan will liquidate those assets to purchase the retirement service credit and send a check directly to the appropriate retirement system.

Distribution Options – When You Separate from Service

When you permanently leave work with the State of Nevada, NSHE, or a qualified political subdivision, you may decide either to begin to receive payments or defer payments to a future date, but not later than under the IRS minimum distribution requirements (the later of you reaching age 73 or retiring from the employer participating in this Plan). If you choose to defer payments, you will continue to accumulate earnings until benefits are paid to you. In addition, upon your death, amounts will be paid to the beneficiaries you have designated under the Plan.

To Begin Distributions

To initiate a payout for any of these reasons, call the Plan Information Line toll-free at **(855) GO-RET-NV** (467-3868) to complete the necessary forms. You may receive benefits under the eligible circumstances in a variety of ways. Depending on the distribution type, you may:

- Take a one-time full withdrawal of your NDC account.
- Establish a regular period payment of benefits to be paid monthly, quarterly, semi-annually or annually.
- Take a partial withdrawal of your NDC account.
- Defer receiving your benefits to a later date.

As long as there is a balance in your account, you may change your benefit payment option at any time.

Taxes on Distributions

The amount of federal and state income taxes (if applicable) that are withheld from benefit payments is dependent on which benefit payment option you select.

- Lump sum distributions and periodic payments of less than ten years (except when this is a Required Minimum Distribution) are subject to a mandatory 20% federal income tax withholding.

- Period payments scheduled to continue ten years or more or to be paid over your lifetime, Required Minimum Distributions, and Unforeseen Emergency Withdrawals are subject to 10% federal income tax withholding.

Distributions are reported annually on IRS Form 1099R, which is issued in January following the calendar year in which the distribution was made. You are encouraged to talk with your tax advisor before deciding to take a distribution.

Early Distribution Penalties

Unlike other retirement plans, distributions from an IRC 457(b) plan like the NDC Program are NOT generally subject to an IRS 10% premature distribution penalty tax, regardless of age. However, if you roll amounts into the Plan from other non-457(b) plans, those rollover amounts will continue to be subject to the IRS 10% premature distribution penalty tax when withdrawn, unless you meet an IRS-permitted exception.

Required Minimum Distributions

Participants must begin receiving required minimum distributions (RMDs) from the Plan by April 1 of the calendar year following the later of:

- The year in which they reach age 73 (if born before January 1, 1960; 75 if born on or after January 1, 1960), or
- The year in which they leave employment with the employer sponsoring the Plan.

Participants must pay a nondeductible IRS excise tax if they do not receive a required minimum distribution by the required date or withdraw less than the minimum amount required.

RMDs are not eligible for rollover and are calculated in accordance with Treasury Regulations.



Getting Support from Voya

All NDC-eligible employees have access to a team of local Voya financial professionals.³ You can meet with them even if you are not participating in the Plan or have stopped working for the State or a participating employer.

Schedule an Appointment

You can meet with Voya virtually or by phone at a date and time that's convenient for you. They are also available every Tuesday at the Nevada State Library, Archives & Public Records building in Carson City (100 N. Stewart Street, Suite 210) to conduct in-person meetings. Visit nvdeferredcomp.timetap.com to schedule an appointment.

Meet the Local Voya Team

Connor Jamerson

Representative, Northern Nevada

(916) 804-2462

connor.jamerson@voyajoy.com

Connor has been providing retirement services in the Reno area since 2019. He is a graduate of the University of Nevada, Reno and holds a Bachelor's of Science in Business with a major in Management. Connor also holds his Series 6, 63, and State of Nevada Life and Health Licenses.

John Verducci

Representative, Northern Nevada

775-741-4436

john.verducci@voyajoy.com

John is a native Nevada resident and has been providing retirement services in the Reno area since 2018. He is a graduate of the University of Nevada, Reno and holds a Bachelor's of Science in Business with a major in Finance and a minor in Economics. John also holds his Series 6, 63, 65 and State of Nevada Life and Health Licenses.

Eric Wyer

Representative, Southern Nevada

702-990-3720

eric.wyer@voyajoy.com

Eric serves southern Nevada and has worked in the financial services industry since 2003. He has a Bachelor's Degree in Business Management. Eric also holds the Series 6, 7, 63, 65 and State of Nevada Life and Health Licenses.

Call the NDC Plan Information Line

Most of the account transaction and management capabilities that you can perform online can also be conducted through the Plan Information Line toll-free by calling **(855) GO-RET-NV** (467-3868) and using the automated system. If you need help with any transaction or if you have questions about your account, Customer Service Associates are available weekdays from 5:00 a.m. to 6:00 p.m. PT, excluding stock market holidays.

Voya's S.A.F.E.® Guarantee

The Voya S.A.F.E. (Secure Accounts for Everyone) Guarantee was established to restore the value of your NDC account, subject to satisfying a few key steps, if any assets are taken due to unauthorized activity and through no fault of your own. We believe that keeping your account secure is a mutual responsibility. That means you play an important role in this process. Visit voyajoy.com/articles/safe-guarantee to learn more about the S.A.F.E. Guarantee and the actions we recommend you take to help protect against the ongoing risk of fraud, cyber threats, and other unauthorized activity.



Comparing Your Contribution Options

The NDC Program allows you to save for retirement in different ways. Each contribution type is similar in some ways but different in others. The biggest difference is when the contributions are subject to federal income tax.

Saving on a Pre-tax Basis

Pre-tax contributions to your NDC account are made before taxes are withheld. Every pre-tax dollar you contribute during the year reduces your annual taxable income by a dollar. Your contributions and any earnings grow tax-deferred until they are withdrawn, which is usually in retirement. Once withdrawn, pre-tax contributions and any earnings are taxed as ordinary income in the year they're taken.

Saving on a Roth After-tax Basis

Unlike the pre-tax contributions made to your NDC account, Roth contributions are made on an after-tax basis. This means Roth contributions are taxed before they're invested in your NDC account. In exchange for paying taxes now, you may be able to withdraw your Roth contributions and any earnings federal tax-free when you retire (qualifying factors apply). That could mean more retirement income, depending on what your federal income tax rate will be in retirement.

Which Option Makes More Sense?

Answer the following questions. If you have more "Yes" answers than "No" answers, making Roth after-tax contributions may make sense. More "No" answers indicate that pre-tax contributions to your NDC account may make more sense.

- Do you plan to work at least five more years before you retire?
- Do you think that your tax rate will be higher than it is now by the time you retire?
- Are you willing to swap a current tax break for a longer-term tax benefit?
- Are you focused on passing as much as possible on to your heirs?

Other Important Considerations

To qualify for a federal tax-free Roth distribution, your first NDC Roth after-tax contribution must have been made at least five years before withdrawing it and the distribution must be taken on or after age 59½ (assuming you have separated from service), or should you become disabled (assuming you have separated from service) or deceased.

Contributing on a Roth after-tax basis may affect your ability to take other tax credits and deductions that depend on your income level. Since Roth contributions won't reduce your adjusted taxable income, that could affect your eligibility for these tax reductions.

You can only use the pre-tax balance in your NDC account to purchase service credit from NVPERS. Roth after-tax balances are not available for purchasing service credits.

In-Plan Roth Conversion

If you enroll in the Plan and save on a pre-tax basis, you can always consider converting some or all of your NDC pre-tax account balance to Roth. Roth after-tax contributions, though, cannot be converted or recharacterized as pre-tax. An in-plan Roth conversion involves complex income tax issues and is irrevocable once processed.

We strongly encourage you to consult with a tax professional to determine if saving to your NDC account on a pre-tax basis, a Roth after-tax basis, or a combination of both is most suitable for your unique situation.



Our Commitment to Fee Transparency

Plan Fees

The Plan's recordkeeping, compliance and administrative costs are paid for by participants. A per-account cost of \$10.25 is assessed quarterly on all participant accounts with a total balance of \$1,000 or more, regardless of how they are invested. The \$10.25 charge will show as a line item on your quarterly statement.

Each of the investment options offered by the Plan has a fund operating expense. In addition, some mutual fund companies share fund revenue Voya. The fee amounts vary based on the investment option and are deducted directly from the fund's daily price. Any revenue received by the contracted recordkeeper from the mutual fund company that is in excess of the recordkeeping costs is credited back to participant

accounts and noted as a line item on your quarterly account statements. For a complete description, please refer to the fund prospectus or access your NDC account through defcomp.nv.gov.

The fee structure allows many participants to keep a greater proportion of their investment dollars by applying the same cost regardless of the investment options they choose. It also ensures that the cost of administering the Plan is shared equitably by all participants.

Estimating Plan Fees

If you had a \$10,000 average NDC account balance, for example, and were 100% invested in the Vanguard Target 2060 Fund, your total NDC cost for the year could look like this.⁴

Investment Option	Net Investment Fee	Average Total Annual Balance	Estimated Annual Cost
Vanguard Target 2060 Fund	0.075%	\$10,000	\$7.50
Total net annual operating expense			\$7.50
Recordkeeping cost			+\$41.00
Total annual NDC cost			\$48.50

To calculate an estimate of your fees for the year, multiply the fee of the investment option ($0.075\% = 0.00075$, for reference) by the average annual dollar balance. In this example, the estimated total dollar amount paid for investment fees equals \$7.50. That fee is added to the quarterly recordkeeping, compliance, and administrative cost of \$10.25 (\$41.00 annual total) for an estimated total annual dollar amount paid of \$48.50.

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 Please note that while Voya retirement consultants do not make money on individual conversations, 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 existing and potentially new retirement accounts and any differences in features. Please note that assets rolled over from other non-457 plans (such as 401(a)/401(k), 403(b), a traditional IRA) may remain subject to the IRS 10% premature distribution penalty tax.

³ 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.

⁴ For illustrative purposes only and not an investment allocation recommendation.

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.