ICMARC
BUILDING PUBLIC SECTOR RETIREMENT SECURITY

WASHOE COUNTY
401 / 457 Retirement Plan(s)

OCTOBER 31, 2018
PRESENTERS

ORNELLA GROSZ  
Retirement Plans Specialist,  
California/Nevada Territory

ZORAN LOZO  
CERTIFIED FINANCIAL PLANNER™ Professional

SHAWN BAKER  
Regional Sales Vice President,  
California/Nevada Territory

MATT GILBRIDE  
Senior Manager,  
Relationship Management

MATT PRUITT  
National Vice President,  
Defined Contribution Markets

LAURA HEESE  
Vice President Core Markets,  
Western Region
DISCUSSION TOPICS

PARTICIPANT OUTREACH

COUNTY OF WASHOE COMMITMENT

TRANSITION & PLAN ADMINISTRATION

BEST AND FINAL OFFER PLUS GUARANTEES

INVESTMENTS

APPENDIX
WASHOE COUNTY
FUTURE FORWARD

CHALLENGE:

ENGAGE
Increase participation and plan awareness

BUILD
Improve participant and plan health

REALIZE
Keep the plan attractive so participants don’t want to leave
BUILDING BETTER OUTCOMES

Outreach + Technology
YOUR POINT OF CONTACT

Provides a SINGLE POINT OF CONTACT responsible for quality control, resolving problems, and expediting services related to the overall PERFORMANCE of your contract

- Strategic planning
- A resource for fiduciaries
- Analysis & reporting
WASHOE COUNTY
FUTURE FORWARD

SOLUTIONS:

CREATIVE EDUCATION CAMPAIGNS

PROACTIVE OUTREACH

INVESTMENT, SAVINGS RATE, AND DRAWDOWN ADVICE

EASY TO USE TOOLS
HIGH TOUCH FIDUCIARY SUPPORT
STRATEGIC PLAN

ACTION PLAN

STRAFIC PLAN

Plan Name:

W&H - Integrated HR

To complement the care we provide to your employees, we are committed to ensuring that your employees are aligned with your goals. This is especially true in the areas of well-being and performance. We work closely with your team to develop strategies that support your organization's needs. Your employees' well-being is a priority, and we are dedicated to providing personalized care and support to ensure their success.

Your employees are a vital part of your organization, and we are committed to supporting them. Let us help you create a plan that will benefit both your employees and your organization.
A treemap graph shows the relationship between the amount invested and number of participants investing in each fund.
PARTICIPANT OUTREACH
DYNAMIC MULTICHLANEL CAMPAIGNS
DRIVE RESULTS

ENGAGE

ACCESS

MANAGE

EDUCATE

INVEST

REALIZE

JOIN

BUILD
ORNELLA GR
Retirement Plans
Specialist

- FULL-TIME employee of ICMA-RC
- Helps participants ESTABLISH GOALS and ACTION PLANS
- Focuses on ASSET ALLOCATION concepts and participant goals
- Helps participants determine FUTURE INCOME REPLACEMENT needs using GAP ANALYSIS
- REVIEWS, EVALUATES, ADJUSTS as necessary
ICMA-RC FINANCIAL PLANS

<table>
<thead>
<tr>
<th></th>
<th>GOAL-SPECIFIC FINANCIAL PLANS*</th>
<th>COMPREHENSIVE FINANCIAL PLANS**</th>
</tr>
</thead>
<tbody>
<tr>
<td>PARTICIPANT QUESTIONNAIRE</td>
<td>up to 5 pages</td>
<td>11 pages</td>
</tr>
<tr>
<td>REPORT LENGTH</td>
<td>20-30 pages</td>
<td>60+ pages</td>
</tr>
</tbody>
</table>

Fee-based financial planning services are offered through ICMA-RC, a federally registered Investment Adviser. Please read all disclosure documents carefully prior to initiating any plan. ICMA-RC does not provide specific tax or legal advice and does not guarantee results.

* Goal-Specific Financial Plans are free once annually for participants with minimum $100,000 balance. Otherwise $175 per financial plan.

** Comprehensive Financial Plans are free once annually for participants with minimum $200,000 balance. Otherwise $450 per financial plan.
RETIREMENT READINESS: GUIDED PATHWAYS®²

Three levels of service designed to help participants plan for meeting their retirement goals through savings, investment and retirement date recommendations

<table>
<thead>
<tr>
<th>ASSET CLASS GUIDANCE</th>
<th>FUND ADVICE</th>
<th>MANAGED ACCOUNTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Develop retirement savings plan</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Determine asset class allocation</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Select appropriate funds</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Monitor fund performance</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Manage my portfolio on an ongoing basis</td>
<td>No charge</td>
<td>$20 annual fee**</td>
</tr>
</tbody>
</table>

* Investment and plan administration costs apply to underlying funds
** Waived for Premier Services members
TOOLS TO REALIZE

GUIDED PATHWAYS
PROFESSIONAL INVESTMENT ADVICE TO HELP YOU IN RETIREMENT

MANAGED ACCOUNTS FOR RETIREES

* Strategies are developed using software created by Social Security Solutions, Inc. and are based on participant provided information.

RMD CALCULATOR

ICMA RC
HOW MUCH WILL RETIREMENT COST?

CFP® EDUCATION

SOCIAL SECURITY OPTIMIZER*
10 Question Retiree Guide

Transitioning into and through retirement means opportunities and challenges. Focus on these 10 key questions to guide you:

1. What Does Retirement Mean to Me?
2. How Much Will I Spend in Retirement?
3. How Will I Pay for Health Care?
4. What about Long-Term Care Coverage?
5. What do I Need to Know about Pension Income?
6. What Do I Need to Know about Social Security?
7. Will My Savings Be Enough?
8. How Should I Manage Retirement Account Withdrawals and Taxes?
9. How Should I Manage My Investments in Retirement?
10. What Estate Planning Steps Do I Need to Consider?

Next Steps
INTERACTIVE TOOLS: DESIGNED FOR RETIREES
INTERACTIVE TOOLS:
DESIGNED FOR RETIREEES

Required Minimum Distribution Calculator

Account balance: $260,009
Cumulative RMDs: $87,630

Select an age for your future RMD:
- 77 +

In 2032 your estimated RMD is $12,354

Future investment returns: 4%

Estimates assume you:
- Earn a 4% default investment return. You can adjust the investment return above.
- Only withdraw your RMD amount. But you can always take more than your RMD amount or reinvest RMD amounts you don’t need in a non-retirement account.

DISCLAIMER AND ASSUMPTIONS
INTERACTIVE SERVICES: DESIGNED FOR RETIREES

RETIREE PREMIER SERVICES

SOCIAL SECURITY SOLUTIONS TOOL

* Strategies are developed using software created by Social Security Solutions, Inc. and are based on participant provided information.
RETIREE MEDICAL EXPENSES

Retiree Health Cost Estimator

Future assumptions
- Expected retirement age (or current age if already retired)
  - You: 62
  - Spouse: 60
- Planned retirement state
  - You: AL
  - Spouse: AL
- Expected years in retirement before death
  - You: 20
  - Spouse: 20

Health plan information
- Medicare eligibility at age 65?
  - You: Yes
  - Spouse: Yes
- Employer sponsored medical insurance in retirement
  - You: None
  - Spouse: None
- Personal health care savings
  - You: No
  - Spouse: Yes
  - Health care savings balance: $0
  - Funding per year: $2,500
- Savings Growth Before Retirement
  - Growth rate: 0%
- Savings Growth During Retirement
  - Growth rate: 3%

Results Details
- Cost at retirement with no coverage: $194,517
- Your future premiums: $22,105
- Value of Medicare coverage: $122,327
- Value of employer-sponsored coverage: 0
- Value of HSA dollars: 0
- Total: $216,622

Dollar Gap at Retirement: $94K

Results: $
CONTINUED IMPORTANCE OF HIGH TOUCH APPROACH

What are the best methods you’ve found to communicate with participants? ICMA-RC utilizes all of the approaches below.

Face to Face  
Onsite Meetings  
Participant Website  
E-mail (work)  
Short Videos  
Newsletter  
E-mail (personal)  
Internet  
Mailings  
Statement Messages  
Mobile Apps

Realize Retirement® OUTCOMES

AVERAGE PARTICIPANT DEFERRAL PERCENT INCREASE

11%*

CLIENT DEFERRAL MAXIMUM PERCENT INCREASE

22%*

- Our 457 plan participants, on average, increased their deferral amounts by 11%
- Some of our clients experienced aggregate deferral increases as high at 22%

* Includes all 457 non-state clients with 200 or more participants contributing between 7/1/2016 to 6/30/2018.
For the ninth consecutive year, ICMA-RC maintained a plan sponsor retention rate of over 98% and a participant retention level of over 96%.

*2009-2017
MOVE THE NEEDLE | HOW?

- Local outreach
- Custom education
- Mobility
- Push technology
- Gap analysis tools
- Financial planning
TRANSITION AND PLAN ADMINISTRATION
ICMA-RC PLAN ADMINISTRATION

- Secure plan administration since 1972
- 1 SYSTEM, powered by world leader, FIS (formerly SunGard)
- FULLY OPERATIONAL SITES: D.C. & Richmond
  - Access interference to our locations (Inauguration, Metro Delays/Outage, etc.)
- MULTI-FACTOR AUTHENTICATION based on risk for Account Access
- SALESFORCE – 360° view of the client
ICMA-RC CONTACT CENTER

43 SECONDS
Average speed of contact center answer

99.95%
Client-facing systems* availability

2.90%
Abandon rate, the goal is 4% or less

99.95%
Transaction processing accuracy

As of December 31, 2017.
* Year-end average of availability for Account Access (99.97%) and EZLink (99.92%)
CYBER SECURITY
<table>
<thead>
<tr>
<th>SUPPORT TYPE</th>
<th>AVAILABLE</th>
<th>COST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Online Enrollment</td>
<td>✓</td>
<td>$0</td>
</tr>
<tr>
<td>Deferral Changes</td>
<td>✓</td>
<td>$0</td>
</tr>
<tr>
<td>Auto Rebalancing</td>
<td>✓</td>
<td>$0</td>
</tr>
<tr>
<td>Online Withdrawals</td>
<td>✓</td>
<td>$0</td>
</tr>
<tr>
<td>Beneficiary Designation and Updates</td>
<td>✓</td>
<td>$0</td>
</tr>
<tr>
<td>Emergency Withdrawal Approval</td>
<td>✓</td>
<td>$0</td>
</tr>
<tr>
<td>De Minimis Accounts</td>
<td>✓</td>
<td>$0</td>
</tr>
<tr>
<td>ICMA-RC Plan Document Maintenance</td>
<td>✓</td>
<td>$0</td>
</tr>
<tr>
<td>Employer Bulletin/Regulatory Updates</td>
<td>✓</td>
<td>$0</td>
</tr>
</tbody>
</table>
RELEVANT CONVERSION EXPERIENCE

- Extensive experience transitioning from multiple providers
- Keys to minimizing blackout period
  - Understanding of incumbent record keeping platform
  - Understanding of key milestones given multiple transitions
  - Relationship with incumbent transition and fund administration teams
  - Understanding of potential data issues

VIDEO LINK
“My highest compliment is that on transition day, MY TELEPHONE WAS QUIET AND MY E-MAIL BOX WAS EMPTY.

This is a standard of success few endeavors achieve.”

– Monroe County, NY
INVESTMENTS
# Vantagepoint Plus Fund

## Structure & Allocation

<table>
<thead>
<tr>
<th>Liquidity Tiers</th>
<th>Tier 1 - Cash Buffer</th>
<th>Tier 2 - Shorter Duration</th>
<th>Tier 3 - Laddered Maturities</th>
<th>Tier 4 - Total Return</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>As of June 30, 2018</td>
<td>Investment Vehicle</td>
<td>Investment Manager / Fund</td>
<td>Issue/Wrap provider</td>
<td>Market-to-Book Ratio</td>
<td>Gross Rate/Yield</td>
</tr>
<tr>
<td>STIF</td>
<td>JP Morgan STIF</td>
<td>Northern Trust STIF</td>
<td>100.00%</td>
<td>2.20%</td>
<td>6.12%</td>
</tr>
<tr>
<td>SAGIC**</td>
<td>NVL Insurance</td>
<td>New York Life</td>
<td>98.39%</td>
<td>2.03%</td>
<td>9.24%</td>
</tr>
<tr>
<td>Synthetic GIC</td>
<td>Pacific Asset Mgmt</td>
<td>Pacific Life</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Synthetic GIC</td>
<td>Prudential Investment</td>
<td>Prudential Ins</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Synthetic GIC</td>
<td>VT III Short Duration Bond Fd</td>
<td>Transamerica Prem.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Traditional GICs</td>
<td></td>
<td>Jackson National Life, Lincoln National, MetLife, New York Life, Principal Life, Protective Life, Prudential Ins</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SAGIC**</td>
<td>NYL Investors</td>
<td>New York Life</td>
<td>100.00%</td>
<td>2.49%</td>
<td>21.39%</td>
</tr>
<tr>
<td>SAGIC**</td>
<td>Dodge &amp; Cox Loomis Sayles</td>
<td>MassMutual Life Ins Co</td>
<td></td>
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</tr>
<tr>
<td>Synthetic GIC</td>
<td>Pacific Asset Mgmt</td>
<td>Pacific Life</td>
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<tr>
<td>Synthetic GIC</td>
<td>Principal Global Invest.</td>
<td>Principal Life</td>
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<tr>
<td>Synthetic GIC</td>
<td>Prudential Investment</td>
<td>Prudential Ins</td>
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<td></td>
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<tr>
<td>Synthetic GIC</td>
<td>DoubleLine Loomis Sayles BlackRock STIF</td>
<td>Transamerica Prem.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tier 4 - Total Return</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>As of June 30, 2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>STIF</td>
<td></td>
<td></td>
<td>98.85%</td>
<td>2.55%</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

* Effective duration measures the interest rate sensitivity of the underlying portfolio. For the portion of the Fund invested in Traditional GICs, effective duration is not applicable and a duration of zero is assigned since their current values are not impacted by interest rate changes. If a duration based on weighted average maturity or cash flows is assigned to the Traditional GICs, it would be 2.40 and the Fund’s overall duration would be 3.32.

** SAGIC = Separate Account GIC
VANTAGEPOINT PLUS FUND³
COMPETITIVE PERFORMANCE⁶

Universe: Hueler
Stable Value⁷ – Gross Returns
Universe Percentiles as of August 31, 2018

<table>
<thead>
<tr>
<th></th>
<th>1 Year</th>
<th>3 Year</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vantagepoint PLUS Gross* Return**</td>
<td>2.52%</td>
<td>2.39%</td>
<td>2.39%</td>
<td>2.99%</td>
</tr>
<tr>
<td>Vantagepoint PLUS R10* Return**</td>
<td>2.21%</td>
<td>2.08%</td>
<td>2.08%</td>
<td>2.68%</td>
</tr>
<tr>
<td># Funds in Peer Group</td>
<td>16</td>
<td>16</td>
<td>16</td>
<td>14</td>
</tr>
<tr>
<td>11-25th Percentile</td>
<td>2.31 – 2.39</td>
<td>2.12 – 2.18</td>
<td>2.08 – 2.19</td>
<td>2.65 – 2.88</td>
</tr>
<tr>
<td>26-50th Percentile</td>
<td>2.16 – 2.31</td>
<td>1.96 – 2.12</td>
<td>1.82 – 2.08</td>
<td>2.31 – 2.65</td>
</tr>
<tr>
<td>51-75th Percentile</td>
<td>2.00 – 2.16</td>
<td>1.85 – 1.96</td>
<td>1.61 – 1.82</td>
<td>2.12 – 2.31</td>
</tr>
<tr>
<td>76-90th Percentile</td>
<td>1.85 – 2.00</td>
<td>1.64 – 1.85</td>
<td>1.46 – 1.61</td>
<td>2.00 – 2.12</td>
</tr>
</tbody>
</table>

* The VP PLUS Fund R10 total fee is 0.57% of assets. The fees included in the net return consist of: (i) Underlying VT III PLUS Fund fees of 0.41% of assets; (ii) ICMA-RC Fund Administration fees of 0.13% of assets; and (iii) Trust Operating Expenses of 0.01% of assets. The underlying VT III PLUS Fund fees consist of: (i) third-party manager fees of 0.09% of assets; (ii) third-party wrap provider fees of 0.16% of assets; (iii) third-party custody fees of 0.01% of assets; (iv) third-party accrued fund fees of 0.01% of assets; (v) ICMA-RC Advisory fees of 0.15% of assets; (vi) Trust Operating Expenses of 0.01% of assets; and (vii) expense reimbursements of -0.02% of assets. The PLUS Fund gross return only includes third-party fees that total 0.27% of assets and is reported in a manner consistent with stable value industry reporting practices. Fees are subject to change due to fixed income manager, wrap, allocation, or other changes.

** Periods greater than one year represent annualized performance and past performance, as shown, is no guarantee of future results.
BEST AND FINAL OFFER PLUS GUARANTEES
### BEST AND FINAL OFFER

<table>
<thead>
<tr>
<th></th>
<th>Asset Based Fee (%)</th>
<th>Per Participant Fee ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Required Revenue:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-Proprietary</td>
<td>0.120%</td>
<td>$92</td>
</tr>
<tr>
<td>Required Revenue:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proprietary</td>
<td>0.069%</td>
<td>$49</td>
</tr>
</tbody>
</table>

150 on-site days with Retirement Plans Specialist

Assumes 5 year contract term with no surrender charges and all assets transferring on the transition date.
HELPING WASHOE COUNTY EMPLOYEES

Engage,
Build,
and
Realize Retirement®
We Help Public Sector Employees Build Retirement Security

OVER 1.3 MILLION
public sector accounts

OVER 9,800
public sector plans

$51.6 BILLION
in public sector assets

As of March 31, 2018. Includes 457, 401, Retirement Health Savings (RHS) plans, Employer Investment Program (EIP) plans, and affiliated IRAs.
INVESTOR SERVICES SECURITY

- FRAUDSTERS FOCUS ON CONTACT CENTER
- ESTABLISH CALLER AUTHENTICITY
- ADVANCED TECHNOLOGY & REGULAR TRAINING
- MULTI-LAYER APPROACH
- MAXIMIZE SECURITY
- PHONEPRINTING™ BY PINDROP SECURITY
EZLINK:
USER EXPERIENCE
America Saves Week
February 26 - March 3, 2018

Thank you for joining us for the 2018 America Saves Week Facebook Live discussion.

Watch the archived video.

BE CAREFUL USING CREDIT
Credit cards have lots of perks but can also lead you to spend more than you would if you paid in cash. And if you carry a balance on your cards, then credit can really cost you.

Pay $250/month:
Pay off in 5 Years
Pay $3,950 in interest

Just pay minimum:
Pay off in 32 Years
Pay $15,580 in interest

Start your budget today.

LEARN MORE

TRY OUR CALCULATOR

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“Very creative and entertaining way to learn and get motivated about retiring!”

- REALIZERETIREMENT® Tour Participant
85% would recommend the Tour to others*

48% said they are more likely to be engaged in retirement savings*

10% average increase in 457 enrollments**

* Tour survey results 1/1/17 to 7/14/17
** Two month period immediately following tour stop
INTRODUCING THE
REALIZERETIREMENT® ADVENTURE

A fully immersive public sector escape game with a mix of financial retirement education.

* Limited availability. When available, ICMA-RC will work with plan sponsor to schedule a tour stop or promote a regional stop as appropriate.
"FUN, INTERACTIVE WAY FOR TEAM BUILDING AND HELPING ONE ANOTHER LEARN ABOUT RETIREMENT"

- RealizeRetirement® Adventure Participant

RealizeRetirement® Adventure Video
REALIZE RETIREMENT® ADVENTURE

Tour survey and activity results:

- 91% would recommend the Tour to others*

- 65% were more likely to increase their contribution, review their asset allocation or set a meeting with an ICMA-RC representative*

- 22% increased contributions to their 457 savings plan **

* Tour survey results September 2017 – July 2018

** Based on a sample of Tour participation activity between October 2017 – June 2018.
2018 SCHEDULE

WINTER
- Florida
- Texas
- Arizona
- Southern California

SPRING
- Northern California
- Oregon
- Washington
- Missouri (GFOA Conference)
- Michigan

SUMMER
- VA, MD, DC
- New England
- New York
- Delaware
- Utah
- Tennessee

FALL
- Florida
- Georgia
- North Carolina
ICMA-RC'S
AUGMENTED REALITY (AR)

RealizeRetirement®
TIME MACHINE

November Launch
- Highlights local representatives while promoting products, services and technology
- Education on compounding, inflation and other financial topics
HELPING PARTICIPANTS IN NEED

Actions ICMA-RC has taken regarding hurricanes:

- Outreach to affected plans
- Expediting emergency withdrawals per IRS relief rules, including plan sponsors’ blanket approval of up to $5,000
- Waiving the wire transfer fee typically associated with withdrawal requests
- Assistance provided, as of October 11:
  - Hurricane Irma – 1,300+ requests processed
  - Hurricane Harvey – 675+ requests processed
  - Financial donations from ICMA-RC and its associates
- California fires and Hurricane Maria
  - Received IRS guidance; Reaching out to affected employers
INVESTOR SERVICES SECURITY

- Phone contact presents challenge of establishing caller authenticity
- Fraudsters often focus on contact center as weakest link in an organization's security
  - In the past 12 months* we have stopped 100% of all detected Contact Center fraud attempts
- Proactive, ongoing training and the use of advanced technology, delivers positive participant experience in a secure environment

* November 2017 – November 2018
Mr. Baker is the California/Nevada Regional Director and is supported by eight Retirement Plans Specialists in the territory. He is responsible for supervising eight Retirement Plans Specialists, each managing the day-to-day activities in their respective territories, ensuring quality service to clients.

Prior to his position as Regional Vice President, Mr. Baker was a Retirement Plans Specialist, Regional Manager, and Director for ICMA-RC. He was responsible for designing and implementing public employer retirement plans including municipality, education, and individual education plans throughout the state of California.

Mr. Baker began his career with ICMA-RC as a Client Service Representative, where he learned the different products and services offered to public sector clients. During his time in Client Services, Mr. Baker was instrumental in helping to develop the company's retirement plan offerings, which worked on the development of our electronic enrollment system. Prior to joining ICMA-RC in 1990, Mr. Baker served as an Account Executive with Biltmore Securities.

Mr. Baker received a bachelor's degree in Business Administration from Paterson University. He is a Registered Representative, a Registered Principal, and an insurance licensee in California.
TEAM BIOGRAPHIES

MATT GILBRIDE
Vice President, Relationship Management

Mr. Gilbride is responsible for the overall business relationship and retention of an assigned group of ICMA-RC's largest clients.

As Vice President, Relationship Management, Mr. Gilbride will serve as your primary contact at ICMA-RC. He is experienced in plan administration and retirement planning. As your plan's advocate, he will work closely with you to understand your special needs and develop strategies to meet them. Mr. Gilbride also works closely with the Client Services Team, composed of high-caliber professionals with specific roles and responsibilities to serve you and your employees. Mr. Gilbride is responsible for the on-site education and service of the plans within his region.

Mr. Gilbride has an 18-year career in positions that meet the entire scope of the record-keeping industry. Prior to joining ICMA-RC in 2017, his previous roles include: Marketing Manager (VALIC), Financial Advisor (VALIC), District Vice President (VALIC), Regional Director of Administration (VALIC), and Regional Vice President (Voya). He was responsible for on-site education and service in the Northern California area. He is a Registered Representative.
Mr. Pruitt is responsible for the National Sales Teams. Together, the teams meet the needs of the government market by proactively understanding the goals and objectives of both new and current clients. Utilizing our unique capabilities, we provide plan sponsors with customized solutions and expand ICMA-RC’s working relationships.

Mr. Pruitt brings over 20 years of experience in the financial services / employee benefits arena. His tenure at ICMA-RC includes the role of Director, Relationship Management as the program launched. He worked directly with several of ICMA-RC’s largest plan sponsors and was responsible for relationships and retention of ICMA-RC’s top clients. Mr. Pruitt then led the Core Market Sales team before adding the Institutional Sales team to his current responsibilities.

Before joining ICMA-RC in 2004, Mr. Pruitt served as Account Executive with Great West Life Retirement Services assisting plans in both California and Nevada. He was also a Registered Representative with Morgan Stanley from 1999 to 2002 serving as a Financial Advisor and Retirement Planning Specialist.

Mr. Pruitt studied Communications at Riverside Community College in Riverside California, before transferring to Cal State University, San Bernardino where he majored in Economics. He is a Registered Representative and is a Registered Principal.
LAURA HEESE
Vice President Core Markets, Western Region

Ms. Heese works with ICMA-RC’s Regional Vice Presidents and Territory Managers to develop and implement territory-specific marketing strategies for new retirement health savings and employer investment plan business acquisitions. In this capacity, she manages prospect opportunities and fosters relationships with clients, field sales representatives, and headquarters personnel.

Ms. Heese previously served as an ICMA-RC Retirement Plans Specialist responsible for providing on-site services — including participant enrollment, investment education, and individual educational meetings.

Ms. Heese has been in the financial services field since 1997. Before joining ICMA-RC in 2006, she was employed at Linaco Private Ledger in Omaha, where she successfully worked with couples and families in outlining their goals, then creating and implementing a plan to achieve those goals. She has helped individuals in all stages of their financial lives, from starting on a budget to planning a major purchase to living off retirement savings.

Ms. Heese earned a Bachelor of Arts degree in English and Communications from Buena Vista University and Masters of Business Administration from the University of Nebraska. She is a Registered Representative.
DISCLOSURES

1. Morningstar Investment Management, LLC is a registered investment advisor and subsidiary of Morningstar, Inc. Morningstar, Inc. and Morningstar Investment Management, LLC are not affiliated with ICMA-RC. All rights reserved. The Morningstar name and logo are registered marks of Morningstar, Inc.

2. Investment advice and analysis tools are offered to participants through ICMA-RC, a federally registered investment adviser. Investment advice is the result of methodologies developed, maintained and overseen by the Independent Financial Expert, Morningstar Investment Management LLC. Morningstar Investment Management LLC is a registered investment advisor and subsidiary of Morningstar, Inc. Morningstar, Inc. and Morningstar Investment Management LLC are not affiliated with ICMA-RC. All rights reserved. The Morningstar name and logo are registered marks of Morningstar, Inc.

3. Before investing, please read the applicable Fund Fact Sheet(s) and the Fund’s Disclosure Memorandum carefully for a complete summary of all fees, expenses, investment objectives and strategies, and risks. This information is available when you log in at www.icmarc.org/login, or upon request by calling 800-669-7400.

4. Standard & Poor’s (“S&P”) is a Nationally Recognized Statistical Rating Organizations (NRSROs), which publishes credit opinions, research, and ratings on issuers of securities, fixed-income securities, and other credit obligations. S&P is not affiliated with ICMA-RC.

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6. Past performance is no guarantee of future results. Before investing, please read the applicable Fund Fact Sheet(s) and the Fund’s Disclosure Memorandum carefully for a complete summary of all fees, expenses, investment objectives and strategies, and risks. This information is available when you log in at www.icmarc.org/login, or upon request by calling 800-669-7400.

7. The Hueler Analytics Stable Value Pooled Fund Comparative Universe represents the performance returns of actual stable value pooled funds, and its index is the stable value industry benchmark used by many institutional investors, consultants, advisors and plan sponsors for monitoring stable value pooled funds. Rankings are derived by ICMA-RC from data provided by Hueler Analytics, Inc., which is a technology and research firm covering stable value products and is not affiliated with ICMA-RC. ICMA-RC does not independently verify Hueler Analytics, Inc. data. Gross returns used in the Universe and in the Rankings do not include plan administration fees, advisor expenses, or other stable value fund costs – actual performance experienced by participants would be commensurately lower. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. Past performance is no guarantee of future results.
SAMPLE EDUCATION & COMMUNICATIONS PLAN

Washoe County

457 and 401 Plans
Table of Contents

Why ICMA-RC .................................................................................................................. 2

ICMA-RC’s Approach to Effective Education ............................................................... 3

Phase 1: Analysis ............................................................................................................. 4

Phase 2: Strategy & Tactics Development ................................................................... 7

Phase 3: Implementation ............................................................................................... 14

Phase 4: Evaluation ...................................................................................................... 15

Thank You ..................................................................................................................... 16
Why ICMA-RC

Founded in 1972, ICMA-RC is a non-profit independent financial services corporation focused on providing retirement plans and related services to close to a million public sector participant accounts and approximately 9,000 retirement plans. ICMA-RC’s mission is to help build retirement security for local and state government employees. The organization’s mission is delivered through our RealizeRetirement® approach in which ICMA-RC representatives actively engage participants in their retirement programs, help them build their asset base toward a stated objective, and help them realize their retirement goals through a comprehensive retirement planning strategy. This plan incorporates education strategies and tactics that have proven successful to ICMA-RC’s clients. ICMA-RC will work closely with Washoe County to develop an effective, education plan designed specifically to meet your plans’ goals and the needs of your employees.

Our commitment to our plan sponsor clients and participants is reinforced by our track record:

- 99.3% average annual plan sponsor client retention rate¹
- 96.5% average annual participation rate¹
- 6.79% average participants savings rate increase¹
- 160+ awards and recognitions since 2010¹

We take pride in our service delivery platform, which is based on a dependable, value-added approach to meeting the retirement planning needs of your participants. As your partner in delivering these retirement planning services, we are committed to providing solutions that best address the unique needs of your plan.

The following factors are among the many that distinguish ICMA-RC’s educational outreach and resources from other retirement plan providers:

- **Commitment to the Public Sector.** ICMA-RC is dedicated to providing retirement plans tailored to meet the needs of public sector employees.

- **Experienced Team.** Our goal is to ensure you and your participants receive prompt, accurate, and consistently exceptional service.

- **High-Tech and High-Touch Education.** ICMA-RC’s website, [www.icmarc.org/education](http://www.icmarc.org/education), offers participants a wide range of technology-rich education in the format they prefer, including calculators, videos, and e-newsletters. This is complemented with a “high-touch” educational experience that includes in-person seminars and consultations, and assistance by knowledgeable contact center representatives.

Assisting your participants in saving for their retirement goals is a top priority for ICMA-RC. Our education plan is designed to give your participants the tools they need to achieve their goals.

¹ Average rates based on 2012-2017 data; award data based on years 2010-2017
ICMA-RC's Approach to Effective Communication

Proven, Results-Oriented Education Strategy

When ICMA-RC partners with a client, we are eager to take the lead in developing a strategic education plan. Our plan would evolve based on data and feedback we obtain as we evaluate our strategy in cooperation with the County. ICMA-RC would lead these phases in partnership with you. At each step, we would invite and incorporate your input, feedback, and approval.

Our approach consists of four phases:

Phase 1: Analysis – First, we ensure that we have an in-depth and clear understanding of the County’s 457 and 401 Plans (the plans).

Phase 2: Strategy – ICMA-RC will develop key strategies and tactics based on information gathered during analysis. We tailor our approach to ensure that you achieve your defined goals.

Phase 3: Implementation – We will create and deliver education materials based on your approved strategies and tactics.

Phase 4: Evaluation – We will measure education initiatives to identify whether agreed-upon goals have been achieved. This process includes refining our strategy and tactics as the plan evolves.
Phase 1: Analysis

ICMA-RC will work with the County to analyze your current communication strategy and identify focus areas based on your goals. This includes conducting research on plan awareness, perception, and understanding as well as current participation rates and demographics.

Our plan highlights how we can target information based on an employee’s eligibility for the plans, career stage, and view of retirement. We deliver information through seminars, online and printed materials, and emails to ensure that every employee is able to obtain the information they need using their preferred method of communication.

Here’s a list of education audiences ICMA-RC has identified, followed by the goals of the materials we develop for each group. ICMA-RC will work with you to pinpoint any additional audiences that should be included in our approach.

Education Audiences

- **New Employees** — Provide new employees hired by the County with an understanding of the plans and retirement basics. *(Engage stage – employees join their plans and learn about available education resources.)*

  - Early-Career Employees — Educate newer employees about investment options, how to select appropriate contribution amounts, risk, diversification, automatic savings, debt management, and long-term investing. *(Engage and Build stages – increase contributions, diversify asset allocation.)*

  - Mid-Career Employees — Assist and guide participants as they start to think about retirement, set retirement goals, and determine whether they’re making the best use of all available retirement options. Common investment topics include risk, market concepts, asset allocation, and rebalancing. *(Engage and Build stages.)*

  - Near-Retirement Employees — Address expectations about retirement, budgeting expenses, catch-up provisions, pay-out options, rebalancing, asset consolidation, joint and survivor benefits, Social Security, and other benefits. *(Engage and Build stages; Realize stage – get ready for retirement.)*

  - Retirees — Educate participants about investing, provide retirement-planning resources, and review relevant topics. *(Realize stage.)*
In order to effectively communicate to the County's identified audiences, we will conduct research and analysis to determine measures such as current participation rates and demographics; awareness, perception, and understanding of the plan's benefits and fund diversification; and, overall retirement-planning knowledge and priority level of retirement savings for participants.

The table below provides an example of a possible analysis we would conduct for the County.

### Possible Analysis for the County

<table>
<thead>
<tr>
<th>Factor to be Measured</th>
<th>Baseline Analysis</th>
</tr>
</thead>
</table>
| Current participation rates and demographics                | - Examine historical participation rates  
- Evaluate participant age and ethnicity demographics for devising education and communication strategies and tactics |
| Awareness and perception of the plans' benefits             | - Examine the processes through which eligible employees learn about the plans  
  - At point of initial hire?  
  - During annual enrollment periods?  
  - Via other events/promotion periods? |
| Understanding of the plans                                  | - Examine potential barriers to understanding  
- Determine whether there are language barriers  
- Evaluate for appropriate reading level  
- Identify any credibility or trust issues |
| Understanding of the plans' fund diversification and the choices that are generally the most appropriate for each career stage | - Review current plans' data showing the kinds of funds that participants in different career stages are choosing  
- Identify groups of participants (e.g., early career, near retirement) who might benefit from learning more about asset allocation, diversification, time horizon, and risk tolerance that are generally the most appropriate for each career stage |
| Retirement-planning knowledge                               | - Gauge retirement-planning knowledge and interest in retirement-planning education during qualitative baseline analysis |
In this phase, we will also work with you to establish goals and objectives based on our analysis and the County’s primary focus. Specific goal measurements will be established in consultation with the County.

Examples of measurable goals and objectives we may establish include:

**Measurable Goals and Objectives**

<table>
<thead>
<tr>
<th>Factor to be Measured</th>
<th>Goal/Objective</th>
</tr>
</thead>
</table>
| Current participation rates and demographics | ▶ Increase total participation rates by year end  
▶ Increase participation rate of early-career employees in first quarter |
| Awareness and perception of the plans’ benefits | ▶ Increase plan awareness by year end  
▶ Increase positive perception of plan benefits by new employees by year end |
| Understanding of the plans | ▶ Increase understanding of the plans throughout the year |
| Understanding of the plans’ fund diversification and the choices that are generally the most appropriate for each career stage | ▶ Increase overall response to targeted communication messages (topic-specific seminars, print and online materials) quarterly  
▶ Increase asset allocation data at year end |
| Retirement-planning knowledge | ▶ Increase participant knowledge from initial survey surrounding plan and retirement knowledge in follow-up survey at year end |
Phase 2: Strategy and Tactic Development

Once analysis is completed and we have identified the County’s goals and objectives, ICMA-RC will develop strategies and tactics that provide relevant, straightforward, consistent education for your participants.

Relevant messages acknowledge that employees are at varying career stages as they save for retirement.

Your education materials will reflect ICMA-RC’s Engage, Build, and Realize education strategy. We engage participants by motivating them to be actively involved in the plans; next, we help them build retirement security; and finally, we’re there for your retirees as they realize their retirement goals.

- Engage
- Build
- Realize

Straightforward education inspires employees to take action. ICMA-RC will design a curriculum that’s motivational, uncomplicated, and simple. Employees benefit most from clear assistance that lays out concrete steps towards building a secure retirement, whether they’re online, attending a group presentation, meeting with a locally-based Retirement Plans Specialist, or on the phone with an Investor Services representative.

Consistent messaging ensures that participants receive the same information regardless of their preferred method of communication. This avoids confusion and reinforces the importance of the message.

We maintain relevant, straightforward, consistent communication across all channels, including:

- One-to-one interactions — In person, on the phone
- One-to-many communication — Seminars, webinars
- Publications — Quarterly newsletter, brochures, etc.
- Online — Web resources, email, etc.
Communication Messaging Model

Each of our communications follows a similar messaging model. Strategies and tactics for the County will be developed from the analysis phase results and based on our overall communications strategy for desired participant actions in each career phase:

- **Join Your Plan** — Messaging targeted to employees in their first job, those who have never had a retirement plan before, or those who are new to public sector retirement plans. Communications focus on educating employees on the importance of retirement planning, plan benefits, and enrollment steps.
- **Save More** — Communications targeted to participants who have already enrolled and may not be maximizing the plan contribution limits and/or are looking for alternative ways to boost their savings. Messaging reminds participants of contribution limits, tools such as auto escalation, and introduces alternative plans and methods for saving more for the future.
- **Invest Wisely** — Targeted communications for new or existing participants focused on educating them about their investment options, including tools available for each investment approach: Manage My Own Account, Keep Investing Simple, and Manage My Account for Me.
- **Be Ready to Retire** — Communications specifically for those nearing retirement with messaging focused on maximizing annual contribution limits, establishing a comfortable budget in retirement, and how to receive your savings in retirement.
- **Live Well in Retirement** — Communication does not stop when our participants retire. Messages continue with topics focused on maintaining or adjusting your retirement budget and when to receive benefits like Social Security for optimal savings.

Communication Channels

*One-to-One Interactions – In Person, On the Phone*

ICMA-RC’s **Retirement Plans Specialists** and **CERTIFIED FINANCIAL PLANNER™ (CFP ®) professionals** educate and assist your participants in group and one-on-one settings.

- **Personalized Educational Counseling.** Our Retirement Plans Specialists are there to guide participants every step along the road to retirement. They are experts on your plans, and are able to fully convey features and benefits. Their goal is to ensure each participant maximizes the value of their retirement assets through informed distribution and asset-allocation decisions, both before and after retirement.
- **Illustrations.** We can generate benefit and tax-savings illustrations based on a participant’s age, salary, employee pre-tax deferral rate (if applicable), the amount required at retirement, and disbursement schedule. These tools demonstrate the effects of various contribution and investment-allocation scenarios on potential benefits.
- **Investment Information.** Our Retirement Plans Specialists provide investment information that helps employees determine the best options or investment strategies given their level of risk tolerance and time horizon. We assist the participant in determining a desired return rate and optimum target amounts to save.
One-to-Many Communication — Proactive Outreach and Education Seminars

ICMA-RC’s Retirement Plans Specialists form the dynamic core of your retirement education program. These associates are registered representatives who specialize in providing clear, effective presentations and information about retirement. They are able to fully convey specific features and benefits of your plans.

Our Retirement Plans Specialists take a proactive approach to outreach, visiting local agencies and offices to conduct seminars about relevant education topics and meeting individually with participants to discuss building retirement security. This active strategy has successfully boosted plan participation rates among ICMA-RC clients.

Presentations provided by Retirement Plans Specialists are designed for employees who need fundamental information about the basics of retirement planning and who wish to learn more about the specific products and services offered by your plans.

In addition, our CFP® professionals, help participants plan their overall financial future.

Print/Publications

ICMA-RC will provide the County with comprehensive customized, print-on-demand Enrollment Kits that detail specific features of your plans as well as retirement basics. These dynamically generated kits make it easier than ever to provide your participants with the enrollment materials they need on an ongoing basis.

We will also provide the County with customized versions of the following materials:

- Enrollment (Online or Form)
- Investment Options Sheet
- Fee Disclosure

ICMA-RC will work with you to share e-flyers/HTML emails for the County with your participants to highlight upcoming presentations, individual sessions, and other relevant topics.

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3 ICMA-RC does not offer specific tax or legal advice. These presentations are offered for investment education purposes only and are not to be construed or relied upon as investment advice. It is recommended that individuals consult with their personal financial advisor prior to implementing any financial or tax strategy.
Online — Websites, Webinars, Videos, Calculators

We will create and conduct e-surveys for the County each year, including annual participant- and employer-satisfaction surveys. The e-surveys completed in the first year help us determine the level of overall knowledge about your plans, while e-surveys in years two to five allow us to measure the effectiveness of our education curriculum and identify potential areas in which we can increase knowledge and satisfaction.

Your participants can learn from recorded webinars and Brainshark presentations that provide plan- and retirement-related education. A few webinars we think your participants would find helpful include:

- 5 Reasons to Consider an IRA
- Investing in Volatile Markets
- Your Saving and Investing Goals
- Why Save Now?
- I Am Nearing Retirement. Now What?

Our plan highlights how we can target information based on an employee’s eligibility for the plans, career stage, and view of retirement. We deliver information through seminars, online and printed resources, and emails to ensure that every employee is able to obtain the information they need using their preferred method of communication.

Our creative education team is excited to work with you to develop unique custom branding for the County. In addition to establishing a strong identity for the plans, we will develop communications that emphasize how your plans help participants prepare for their retirement. Design objectives might include:

- Generating a sense of energy and excitement around the plans.
- Communicating your plans in a simple, straightforward, distinctive manner, using a tagline that resonates with employees.

ICMA-RC Web Resources

We focus on making sure your participants receive an educational experience that’s high-touch — providing them with in-person assistance instead of merely a computer or automated voice system. However, we’ve also developed an array of innovative online education materials that are available to all of our participants.

- Transition Web Page: ICMA-RC will create a transition web page with details about your transition to ICMA-RC. The web page can include an employee announcement outlining plan changes; answers to frequently asked questions; transition timelines; upcoming transition meetings; and fund lineup information.
ICMA-RC Website: Our website offers a variety of tools and resources including:

- Log In/Enroll in Your Plan – Employees may enroll into the plan; participants can log in to access the plan.
- Explore educational resources – Extensive investment education is readily available, along with information on ICMA-RC’s product and services.
- Sign up for MarketView Mail – MarketView Mail is a weekly e-newsletter created by ICMA-RC’s investment professionals. It contains market updates, a current economic indicator, and an investment-related chart to help participants increase their understanding of the economy and markets, as well as how current trends might affect their investments and long-term planning.
- Download the mobile app – Links to download the ICMA-RC mobile app gives participants the convenience of accessing their account on the go.
- Access to the Retirement Education Center – Visit ICMA-RC’s Retirement Education Center, featuring brochures, flyers, interactive videos, calculators, webinars and more on a wide variety of retirement topics.

ICMA-RC Mobile App: Our mobile application offers the following features:

- Account Login/Enroll – Participants can easily log in to their accounts or enroll in your plan(s) conveniently from through the mobile app.
- TextAccess – Using simple text commands, participants can request information via text about their accounts.
- Savings Calculators – The Small Change, Big Savings calculator and the Grow Your Savings calculator show participants the value of saving a small amount of money today, and the impact their efforts can make on their total savings over time.
- ICMA-RC newsfeed – News from ICMA-RC that’s relevant for public sector employees and retirees.
- MarketView Chart of the Week – These at-a-glance graphics help participants stay informed about the events shaping the future of their retirement savings.
- Retirement Education Center video series – Our video series features topics for participants at all career stages, including why younger participants should save for retirement, advantages of enrolling in their retirement plans, saving and investing for retirement, an overview of our investment-advisory service, and making the most of retirement.
- Virtual Reality – Participants experience thrilling moments in the days of three public sector employees.
- **Your Future Animated Self** – Participants can create a fun, realistic avatar of their future selves to further imagine their life in retirement.

The mobile app also allows participants to access their accounts using their smartphones and tablets. Using our mobile app, participants may also manage their accounts as well as view fund balances, personal performance information with a graphic illustration, year-to-date account activity, and brief messages as applicable.

**Additional Participant Services**

- **Guided Pathways® Advisory Service:** With a focus on improving outcomes for participants, we offer Guided Pathways Advisory Service. Through our enhanced Guided Pathways Advisory Service, our ICMA-RC Advisers can help participants:
  
  - Determine how much to save for retirement and provide guidance on how to get there
  - Decide how to invest their assets
  - Determine when to retire, based on their personal financial situation
  - Create an asset withdrawal strategy for their retirement years

In addition to continued support from ICMA-RC Retirement Plans Specialists, our Guided Pathways® Advisory Service includes:

  - Consultations by phone with Guided Pathways Advisers to help participants address their personal retirement planning and investment needs when it's most convenient for them.
  - Proactive outreach to select plan participants directly through targeted email, by mail, and by phone to create awareness of the service and encourage participants to schedule a free consultation to learn more and take steps towards realizing their retirement goals.

Guided Pathways Advisory Service is another example of how we partner with our plan sponsor clients to fulfill our mission of helping public sector employees build retirement security.

*Investment advice and analysis tools are offered to participants through ICMA-RC, a federally registered investment adviser. Investment advice is the result of methodologies developed, maintained, and overseen by the Independent Financial Expert, Morningstar Investment Management LLC. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. Morningstar, Inc. and Morningstar Investment Management LLC are not affiliated with ICMA-RC. All rights reserved. The Morningstar name and logo are registered marks of Morningstar, Inc. Guided Pathways' Managed Accounts and Fund Advice are fee-based services.*
Increase Your Knowledge, Increase Your Savings.

ICMA-RC's **Retirement Education Center** is stocked with a variety of tools and materials to increase your financial smarts to make your retirement a reality.

The Retirement Education Center features...

- Savings calculators
- Interactive videos
- Educational webinars
- Print materials

Visit the Retirement Education Center at [www.icmarc.org/education](http://www.icmarc.org/education).
Phase 3: Implementation

Once we've identified and outlined the best education strategies and tactics for your upcoming needs and goals, ICMA-RC will implement the education and communication plan.

Transition Communications

ICMA-RC will provide a comprehensive range of resources during the transition of the plans to educate participants about the upcoming change in providers. These materials will clearly communicate key time frames, changes to the plans, and resources available to participants.

Your participants will receive two communications during the transition period:

- **Announcement email**: introduces the upcoming change and provides an overview of when major milestones will occur.

- **Welcome mailing**: includes a welcome letter, a list of frequently asked questions (FAQs), a detailed timeline for the transition (including information about the black-out, upcoming participant transition meetings, and contact information), and information about your plan's funds.

ICMA-RC will conduct on-site **group-transition presentations** for current employees as well as terminated participants and individuals in distribution. These presentations will reinforce the information participants received in the two mailings and will give them the opportunity to ask questions and discuss the plans in an in-person, group setting.
Ongoing Education & Communications

ICMA-RC proposes providing the County with a team of fully registered, dedicated, salaried representatives (i.e., these professionals are not paid on commission to only recommend specific products and services) who will provide ongoing education to your employees. We provide ongoing education to emphasize the importance of saving for retirement and will encourage employees to enroll in or increase contributions to their plans. ICMA-RC will also help participants increase their basic knowledge of investing and financial-planning principles.

Phase 4: Evaluation

For truly effective participant education, ICMA-RC believes in evaluating the established goals and objectives to determine whether your plans’ goals are being met and your employees are informed, involved, and engaged in the plans.

Monitor and Measure Progress Annually

ICMA-RC will develop a success metric dashboard to track results and evaluate progress on an ongoing basis. If results fall short of expectations, we use targeted measurement and educational tactics to pinpoint the cause and adjust our approach accordingly.

Below is a sample of the results gathered at regular, predetermined intervals; quantitative results help us determine our overall effectiveness and where to focus future efforts.

Fiduciary Support and Data Visualization

With regard to fiduciary support and committee interaction, ICMA-RC will utilize a business intelligence tool powered by SAS. This dynamic data visualization tool enables you to identify, measure, and detect patterns and relationships in data that may not have been initially evident. It offers interactive reporting capabilities, which are combined with advanced analytics so users can track trends and discover insights from any size and type of data to help you fulfill your fiduciary responsibility. Additionally, this tool makes data
available as early as five business days following quarter end so that education and outreach campaigns can be more current and relevant for your participants.

**Determining the Result of Goals/Objectives**

The plan will evolve based on new data and feedback we obtain. Each year we will present an annual plan to the County for approval.

**Thank You**

Thank you for this opportunity to share this sample Education & Communications Plan with you. We would be happy to discuss this Education & Communications Plan with you in more depth, and most importantly, we welcome the opportunity to serve the County and your participants.
Book Value Equalizer Service
A Solution from ICMA-RC
For Institutional Investors Only

Does your fixed fund have a lengthy exit provision? Is the market value to book value of your plan's stable value fund below 100%? ICMA-RC has a solution for you.

Solution: The ICMA-RC Book Value Equalizer

Using the ICMA-RC Book Value Equalizer, ICMA-RC investment professionals will work with you to assemble a portfolio comprised of the Vantagepoint PLUS Fund (PLUS Fund) paired with one or more traditional guaranteed investment contracts (GICs), the “GIC Equalizer.” Proceeds from the outgoing portfolio are transferred into the new portfolio, maintaining book value.

How does it work?

At launch, the rate of the traditional GICs that comprise the GIC Equalizer are reduced to account for the market value adjustment. Within the portfolio, purchases and redemptions are allocated to the PLUS Fund first to mitigate any cash movements for the GIC Equalizer. Over the course of three to five years, the GIC Equalizer absorbs the outgoing portfolio’s market value to book value difference and as the GIC Equalizer matures, all assets in the portfolio will be invested in the PLUS Fund.

Why ICMA-RC?

ICMA-RC is one of only a few investment managers who regularly purchase traditional GICs in our stable value portfolio. With stable value fund management dating back to 1991 and over $10 billion¹ in assets under management in the PLUS Fund, we have longstanding relationships with stable value product issuers and can leverage our purchasing power to construct a portfolio that:

» Maintains book value — for plan sponsors

» Offers an alternative — to staying with a fund manager, or record keeper because of large market value adjustments, or multi-year payout terms

» Provides a cost-effective solution — amortizing market value to book value differences

» Offers participants the option to invest in a top-performing stable value fund — such as the PLUS Fund,² based on its performance in the Hueler Analytics universe for 1-, 3-, 5- and 10-year periods³

¹ Source: ICMA-RC
² Source: Hueler Analytics
³ Source: Hueler Analytics
Disclosures:

1. PLUS Fund assets as of September 2018.

2. Before investing, please read the applicable Fund Fact Sheet(s) and the Fund’s Disclosure Memorandum carefully for a complete summary of all fees, expenses, investment objectives and strategies, and risks. This information is available when you log in at www.icmare.org/login, or upon request by calling 800-669-7400.

3. Hueler Analytics, Inc. data. The Hueler Analytics Stable Value Pooled Fund Comparative Universe represents the performance returns of actual stable value pooled funds, and its index is the stable value industry benchmark used by many institutional investors, consultants, advisors and plan sponsors for monitoring stable value pooled funds. Rankings are derived by ICMA-RC from data provided by Hueler Analytics, Inc., a technology and research firm covering stable value products that are not affiliated with ICMA-RC. ICMA-RC does not independently verify Hueler Analytics, Inc. data. Gross returns used in the Universe and in the rankings do not include plan administration fees, adviser expenses, or other stable value fund costs—actual performance experienced by participants would be commensurately lower.

4. There is no guarantee that the Book Value Equalizer Service will achieve its investment objective. Example is for illustrative purposes only, is not guaranteed and does not reflect past performance, present market conditions, available traditional guaranteed investment contract rates, or negotiated management fees by ICMA-RC or its subsidiaries.

This information is intended for institutional use only and is not intended for individual investors or the general public.

This does not constitute investment, tax, or legal advice. Reference to any fund or asset class is not a recommendation to buy, sell, or hold that fund or asset class. Neither ICMA-RC nor its subsidiaries are responsible for any investment action taken as a result of the information provided herein or the interpretation of such information. Investors should carefully consider their own investment goals, risk tolerance, and liquidity needs before making an investment decision.

The PLUS Fund is a collective investment trust fund (GIT) established and maintained by Vantage Trust Company, LLC (VTC), a wholly owned subsidiary of ICMA-RC. ICMA-RC provides investment advisory and management services to VTC with respect to the PLUS Fund. ICMA-RC receives asset-based fees from the PLUS Fund. Please see ICMA-RC’s Form ADV, available at www.adviserinfo.sec.gov, for more information.

Learn more at www.vantagepointfunds.org.
# ICMA-RC Service Guarantees

## Phone

<table>
<thead>
<tr>
<th>Benchmark</th>
<th>Amount at Risk</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Plan sponsor services response time:</strong> Calls picked up within an average of less than 45 seconds, annualized and in aggregate for Call Center. <strong>Note:</strong> Measurement will not include days in which extraordinary events occur beyond the control of ICMA-RC that increase daily call volumes by 25% above the average daily call volume for the year.</td>
<td>$1,000 per year in which this does not occur.</td>
</tr>
<tr>
<td><strong>Participant services response time:</strong> Calls picked up within an average of 45 seconds or less, annualized and in aggregate for Call Center. <strong>Note:</strong> Measurement will not include days in which extraordinary events occur that increase daily call volumes by 25% above the average daily call volume for the year.</td>
<td>$1,000 per year in which this does not occur.</td>
</tr>
</tbody>
</table>

**Return all calls to plan sponsor within:** Calls returned within one business day.

**Return all calls to participants within:** Calls returned within one business day.

**Statement Guarantees**

<table>
<thead>
<tr>
<th>Benchmark</th>
<th>Amount at Risk</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Participant statement mail time:</strong> Quarterly statements in aggregate delivered electronically within 12 business days, unless performance returns received late due to factors beyond ICMA-RC's control.</td>
<td>$2,500 per year in which less than 99% of statements in aggregate meet the deadline due to circumstances under ICMA-RC control.</td>
</tr>
<tr>
<td><strong>Sponsor plan statement mail time:</strong> Plan sponsor-level statements made available on EZLink within 12 business days.</td>
<td>$2,500 per year in which less than 99% of statements in aggregate meet the deadline due to circumstances under ICMA-RC control.</td>
</tr>
<tr>
<td><strong>Participant online statement posting:</strong> Quarterly statements in aggregate delivered electronically within 12 business days, unless performance returns received late due to factors beyond ICMA-RC's control.</td>
<td>$2,500 per year in which less than 99% of statements in aggregate meet the deadline due to circumstances under ICMA-RC control.</td>
</tr>
<tr>
<td><strong>Sponsor online statement posting:</strong> Plan sponsor-level statements made available on EZLink within 12 business days.</td>
<td>$2,500 per year in which less than 99% of statements in aggregate meet the deadline due to circumstances under ICMA-RC control.</td>
</tr>
</tbody>
</table>

*ICMA-RC* building public sector retirement security.
# ICMA-RC Service Guarantees (continued)

<table>
<thead>
<tr>
<th>Participant Services</th>
<th>Benchmark</th>
<th>Amount at Risk</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of on-site individual meetings:</td>
<td>Mutually agreed-upon number of on-site individual educational meetings.</td>
<td>$1,000 per year in which the target number of seminars is not met.</td>
</tr>
<tr>
<td>Number of on-site group meetings:</td>
<td>Mutually agreed-upon number of on-site seminars.</td>
<td>$1,000 per year in which target number of seminars is not met.</td>
</tr>
<tr>
<td>Financial planning services:</td>
<td>Mutually agreed-upon number of group seminars or days on-site.</td>
<td>$1,000 per year in which target number of seminars is not met.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Transition</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Timeline:</td>
<td>Transition of assets to ICMA-RC by agreed upon deadline and reconciliation of assets within five business days.</td>
<td>$2,500 if delay caused by factors controllable by ICMA-RC.</td>
</tr>
<tr>
<td>Deliverables:</td>
<td>Establish key milestones and deliverables mutually agreed upon between the Washoe County, the current record keeper, and ICMA-RC.</td>
<td>$1,000 if project plan is not provided which covers key milestones and deliverables.</td>
</tr>
<tr>
<td>On-site meetings:</td>
<td>Mutually agreed-upon number of transition seminars based on the scenario determined by the Washoe County.</td>
<td>$1,000 if agreed-upon number of transition seminars does not occur.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Administration</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Contribution posting:</td>
<td>If received in good order before 4:00 p.m. Eastern Time on any normal business day, contributions will post as of the close of business that day.</td>
<td>$1,000 per year in which at least 26 payrolls are submitted and in which 2 or more payrolls received in good order are not processed within benchmark due to ICMA-RC error.</td>
</tr>
<tr>
<td>Withdrawals processed:</td>
<td>Requests for lump sum payments/rollovers/transfers are sent no later than three business days following the date the request is received, provided the request is in good order.</td>
<td>$500 for each year in which at least 20 lump sum payments are made and in which less than 95% are processed within benchmark due to ICMA-RC error.</td>
</tr>
<tr>
<td>Emergency withdrawals processed:</td>
<td>Payments sent no later than two business days following the date of receipt, if received by 4:00 p.m. Eastern Time with complete supporting documentation and plan sponsor approval.</td>
<td>$500 for each year in which at least 20 emergency payments are made and in which less than 95% are processed within benchmark due to ICMA-RC error.</td>
</tr>
<tr>
<td>Rollovers/transfers out:</td>
<td>Please refer to withdrawals processed; this measurement is included in withdrawals processed.</td>
<td>See above</td>
</tr>
<tr>
<td>Loan processing (if applicable):</td>
<td>If received in good order by 4:00 p.m. Eastern Time on a normal business day, loan requests submitted via Account Access will be processed as of the close of business that day.</td>
<td>$1,000 per year in which less than 99% is not met.</td>
</tr>
</tbody>
</table>

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10 The industry standard transition timeframe is defined as five business days. ICMA-RC’s transition guarantee is to complete the transition blackout period no later than five business days from the date of receipt of reconciled assets and records. The transition guarantee is only for factors within ICMA-RC’s control.
ICMA-RC SERVICE GUARANTEES (continued)

<table>
<thead>
<tr>
<th>BENCHMARK</th>
<th>AMOUNT AT RISK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Report delivery: Monthly reports available within EZlink within seven business days after end of calendar month</td>
<td>$500 per year if this is not met.</td>
</tr>
<tr>
<td>Training: Mutually agreed upon training for the Washoe County’s benefits staff</td>
<td>$500 per year in which the training is requested and not met</td>
</tr>
</tbody>
</table>

OVERALL SATISFACTION

<table>
<thead>
<tr>
<th>BENCHMARK</th>
<th>AMOUNT AT RISK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Draft and distribute survey: Survey schedule to be mutually agreed upon between the Washoe County and ICMA-RC.</td>
<td>$500 if survey is not distributed based upon mutually agreed upon schedule.</td>
</tr>
<tr>
<td>Satisfaction survey score: Measurement system to be mutually agreed upon between the Washoe County and ICMA-RC.</td>
<td>$1,000 per year based upon mutually agreed upon measurement is not met.</td>
</tr>
</tbody>
</table>

ADDITIONAL DETAILS:

- ICMA-RC measures service performance against standards for all our defined contribution clients. Should Washoe County determine that our service is not satisfactory; they may provide ICMA-RC with written notice within 30 days of the service deficiency. If ICMA-RC fails to resolve the deficiency within 30 days, the Washoe County may request the service guarantee be paid not to exceed $5,000 annually for all combined service deficiencies. If we are selected as the provider for the Washoe County we will be happy to discuss the specifics of the service guarantees.