



## New York State Deferred Compensation Plan

*A 457(b) Plan for Your Future*

### **We're dedicated to transparency**

The New York State Deferred Compensation Plan provides to Plan participants a number of services, each of which has a cost that is explained on this fact sheet. These services include general Plan administration, special services and investment management. Because the Plan does not receive any financial support from New York State or any participating local employers, the cost for all services must be supported by Plan participant accounts.

### **Our trusted partners and providers**

The New York State Deferred Compensation Board is responsible for the administration and strategic direction of the Plan. The Board has contracted with the following organizations to provide specialized professional services:

- Nationwide Retirement Solutions, which performs all recordkeeping functions, produces participant statements, employs local Account Executives, maintains the Plan's HELPLINE and website, and produces communications materials, including the Plan newsletter
- State Street Bank & Trust Company, which provides Trustee/Custodian services and holds the assets of the Plan in trust for the exclusive benefit of participants; processes transactions, benefit payments and related tax reporting; and accounts for the assets of the Plan
- Citrin Cooperman & Company LLP, which performs annual audits of the Plan, including the annual financial audit; an agreed-upon procedures report; and an audit of the administrative service agency's adherence to performance standards
- Callan Associates, which advises the Board on investment policy issues, monitors the performance of the Plan's investment providers, advises the Board on the selection of financial services providers and conducts searches for service providers through the request-for-proposals processes
- Shearman & Sterling LLP, which provides legal services to the Board, including the preparation of amendments to the Plan Document, advice on regulatory matters, and the negotiation and preparation of contracts with professional services firms

## The cost of maintaining a high-quality plan

Administrative services are supported by an annual per-account fee and an asset-based fee. The annual per-account fee is \$20, levied in two installments of \$10 in April and October of each year. The annualized asset-based fee is 3.0 basis points (or \$0.30 for each \$1,000 in a Participant's account), levied in two installments of 1.50 basis points in April and October. The asset-based fee is determined semiannually based on estimated expenses. It is levied on accounts with assets exceeding \$20,000 and is capped at account assets equal to or exceeding \$200,000. More details about the Plan's administrative budget and the determination of the annual fees can be found in the About NYSDCP/Enrolling in the Plan section at [nysdcp.com/rsc-web-preauth/about/more-faqs](https://nysdcp.com/rsc-web-preauth/about/more-faqs). All fees mentioned in this brochure are effective as of March 31, 2021.

### Fees for special services

There are two special Plan services — loans and self-directed brokerage accounts — for which additional fees are deducted directly from a Participant's account.

#### • Loan fees are as follows:

- A one-time Loan Origination Fee of \$40 will be deducted upon approval of the loan
- An annual \$50 charge will be assessed if loan repayments are remitted using a method other than automated clearinghouse (ACH) withdrawal; this fee does not apply when the loan repayment is made through an ACH deduction
- A charge of \$50 will be assessed in the event that an ACH withdrawal fails due to insufficient funds or a payment by check is late or non-negotiated; however, such a charge will not be assessed more than once in any consecutive 12-month period
- A \$25 charge will be assessed in the event of a default

#### • Self-directed brokerage account/Personal Choice Retirement Account (PCRA) fees are as follows:

- A one-time setup fee of \$15 will be assessed upon the creation of the account
- An administrative fee of \$15 will be assessed annually

#### • Transaction fees:

- There are no transaction fees to trade eligible exchange-traded funds (ETFs)
- There are no transaction fees for trades in no-load funds available through Charles Schwab's Mutual Fund OneSource® service (including Schwab Funds), as well as certain other funds; some funds may charge sales or redemption fees; please read the prospectus for details
- Transactions that are broker-assisted will be subject to a \$25 service charge per trade
- All ETFs listed on the U.S. or Canadian exchanges are commission-free across all mobile, automated phone and web trading channels<sup>1</sup>; commissions associated with a broker-assisted ETF transaction are \$25

Charges are subject to change.

### Investment management fees

An investment management fee is charged against each of the Plan's investment options. This is an embedded fee and is deducted before the daily Net Asset Value (NAV) is determined. To ensure that Plan Participants benefit from low investment management fees, the Plan provides institutional share classes, when available, and separately managed accounts. Mutual funds that offer only a retail share class make administrative reimbursements to the Plan. The Plan credits all administrative reimbursements received to the Plan Participants invested in the fund paying the reimbursement. This procedure lowers the net investment management costs for Participants invested in those funds.

<sup>1</sup> The standard electronic \$0 commission does not apply to large block transactions requiring special handling, restricted stock transactions, trades placed directly on a foreign exchange, transaction-fee mutual funds, futures or fixed income investments. Options trades will be subject to the standard \$0.65 per-contract fee. Service charges apply for trades placed through a broker (\$25). Exchange process, ADR, foreign transaction fees for trades placed on the US OTC market and Stock Borrow fees still apply. See the Charles Schwab Pricing Guide for Retirement Plan Accounts for full fee and commission schedules.

The following chart lists the Plan investment options' gross investment management fees less any contractual administrative reimbursements, resulting in net investment management fees.

Effective 12/31/2021

Option	Gross Expense Ratio	Gross Cost per \$1,000	Admin Reimb	Reimb per \$1,000	Net Expense Ratio	Net Cost per \$1,000
<b>Do It For Me</b>						
T. Rowe Price Retirement 2010 Trust G	0.29%	\$2.90	0.00%	\$0	0.29%	\$2.90
T. Rowe Price Retirement 2015 Trust G	0.29%	\$2.90	0.00%	\$0	0.29%	\$2.90
T. Rowe Price Retirement 2020 Trust G	0.29%	\$2.90	0.00%	\$0	0.29%	\$2.90
T. Rowe Price Retirement 2025 Trust G	0.29%	\$2.90	0.00%	\$0	0.29%	\$2.90
T. Rowe Price Retirement 2030 Trust G	0.29%	\$2.90	0.00%	\$0	0.29%	\$2.90
T. Rowe Price Retirement 2035 Trust G	0.29%	\$2.90	0.00%	\$0	0.29%	\$2.90
T. Rowe Price Retirement 2040 Trust G	0.29%	\$2.90	0.00%	\$0	0.29%	\$2.90
T. Rowe Price Retirement 2045 Trust G	0.29%	\$2.90	0.00%	\$0	0.29%	\$2.90
T. Rowe Price Retirement 2050 Trust G	0.29%	\$2.90	0.00%	\$0	0.29%	\$2.90
T. Rowe Price Retirement 2055 Trust G	0.29%	\$2.90	0.00%	\$0	0.29%	\$2.90
T. Rowe Price Retirement 2060 Trust G	0.29%	\$2.90	0.00%	\$0	0.29%	\$2.90
T. Rowe Price Retirement 2065 Trust G	0.29%	\$2.90	0.00%	\$0	0.29%	\$2.90
<b>Do It Yourself</b>						
Stable Income Fund	0.276%	\$2.76	0.00%	\$0	0.276%	\$2.76
NYSDCB U.S. Debt Index Unitized Account	0.0198%	\$0.20	0.00%	\$0	0.0198%	\$0.20
Voya Core Plus Trust Fund	0.244%	\$2.44	0.00%	\$0	0.244%	\$2.44
Vanguard Wellington Fund – Admiral Shares	0.16%	\$1.60	0.00%	\$0	0.16%	\$1.60
NYSDCB Equity Index Unitized Account	0.0084%	\$0.08	0.00%	\$0	0.0084%	\$0.08
Boston Partners Large-Cap Value Equity Fund	0.52%	\$5.20	0.00%	\$0	0.52%	\$5.20
T. Rowe Price Equity Income Trust	0.33%	\$3.30	0.00%	\$0	0.33%	\$3.30
Vanguard PRIMECAP Fund – Admiral Shares	0.31%	\$3.10	0.00%	\$0	0.31%	\$3.10
T. Rowe Price Blue Chip Growth Trust Class T6	0.33%	\$3.30	0.00%	\$0	0.33%	\$3.30
NYSDCB Russell 2500 Index Unitized Account	0.0225%	\$0.23	0.00%	\$0	0.0225%	\$0.23
Vanguard Strategic Equity Fund Investor Shares	0.17%	\$1.70	0.00%	\$0	0.17%	\$1.70
Delaware Small-Cap Value Fund – Institutional	0.89%	\$8.90	0.25%	\$2.50	0.64%	\$6.40
T. Rowe Price QM U.S. Small-Cap Growth Fund I Class	0.65%	\$6.50	0.00%	\$0	0.65%	\$6.50
International Equity Fund – Active Portfolio	0.50%	\$5.00	0.00%	\$0	0.50%	\$5.00
International Equity Fund – Index Portfolio	0.233%	\$2.33	0.00%	\$0	0.233%	\$2.33
MSIF Emerging Markets Portfolio – Institutional	0.95%	\$9.50	0.00%	\$0	0.95%	\$9.50
<b>Specialty</b>						
Pax Global Environmental Markets Fund – Institutional	0.95%	\$9.50	0.10%	\$1.00	0.85%	\$8.50
Fidelity OTC – K Class Shares	0.72%	\$7.20	0.20%	\$2.00	0.52%	\$5.20
Charles Schwab	N/A	N/A	N/A	N/A	N/A	N/A

**Before investing, you should carefully consider the fund's investment objectives, risks, charges and expenses. This and other information is contained in the fund prospectus, which is available by calling 1-800-422-8463. Read it carefully before you invest.**

**There is no prospectus for CITs or Custom Funds because these options are not mutual funds. You may obtain a fact sheet on each of these options from the HELPLINE at 1-800-422-8463 or on our website at nysdcp.com.**

