



Dear Participants,

While we encourage our participants to contribute as much as they can, we understand this may be difficult when unexpected emergencies and expenses arise. Home appliances and automobiles somehow seem to know when your funds are low, and that's when they decide to break. It may reduce your stress levels if you know you have money set aside for such contingencies.

A recent financial security index survey from Bankrate found that **34% of those surveyed experienced a major unforeseen expense in the previous year, but only 39% of those surveyed had readily accessible savings of \$1,000 or more.** This means that many people then take out loans or withdraw funds from places that could harm their retirement readiness.

How much should you set aside?

The answer is dependent on your financial situation, but most financial planners suggest an amount at least equal to three month's living expenses. Having at least a couple of thousand dollars would go a long way in meeting more "normal" emergencies. The Plan offers a loan program and unforeseeable emergency withdrawals, but both programs have legal limitations, and both could affect how much you have available at retirement.

Have you established an adequate emergency fund, and are you able to save more in the Plan?

If so, then by all means, call the HELPLINE or your Account Executive, or even go online to increase your contributions!



Diana Jones Ritter

Blake G. Washington

David J. Natoli

Revisit your goals and investment strategy annually



Why are you resting? We just got back from vacation!

I know, but I'm having a hard time getting back in the groove.

That can happen with your retirement account, too, Bluebird.

What do you mean?

It's easy to "set it and forget it." **But that's not a good idea.** You should revisit your goals and investment strategy at least annually.

National Retirement Security Week is a great reminder to do it. Now what are you doing?

Calling the **HELPLINE** to schedule a review with my Account Executive.

Good idea! To contact your Account Executive or the **HELPLINE**, dial 1-800-422-8463.

Investing involves market risk, including possible loss of principal. No investment strategy or program can guarantee a profit or avoid loss. Actual results will vary depending on your investment and market experience. Account Executives cannot offer investment, tax or legal advice. You should consult your own counsel before making retirement plan decisions.

Turn your future dreams into reality through good saving decisions today

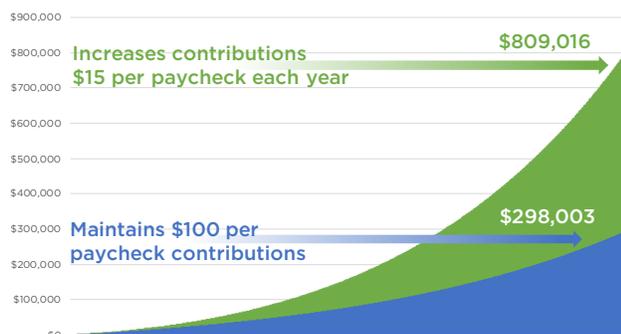
When you retire, your pension may provide you with income to live comfortably, but chances are, you'd like to have options for what you do next. You may want to travel, enjoy a second home, invest in a hobby or leave a legacy. According to the Ultimate Guide to Retirement,¹ a pension is unlikely to produce enough income to give you many options beyond basic retirement living.

Investing now and continually through the Plan can help you give yourself options in the future, so you're probably on the right path already!

Commit to increasing contributions every year

While fixed contributions are good, a strategy of methodically increasing contributions such as you see in the chart below can make a huge impact on the kind of retirement you can afford.

If you are contributing a percentage of your pay, increasing your contribution by 1% or more each year can help you grow your retirement account significantly over time.



This illustration is a hypothetical compounding example that assumes biweekly deferrals (for 35 years) at a 6% annual effective rate of return. It illustrates the principal of time and compounding. It is not intended to predict or project the investment results of any specific investment. Investment returns are not guaranteed and will vary depending on investments and market experience. If fees, taxes and expenses were reflected, the hypothetical returns would be less.

Saving more doesn't have to cost as much

Through the Plan, pretax deductions reduce the tax strain on your pay, meaning you can save more for retirement than what comes out of your paycheck. The Plan's Paycheck Impact Calculator can show you how. Using the Calculator is easy:

1. Set your contribution amount.
2. See how your take-home pay is impacted by it.

You can find the Calculator in the Learning Center on our website. Go to nysdcp.com, select "Learning Center," then "Tools & Calculators," and finally, click on the blue "Launch Paycheck Impact Calculator" button.

What if you designate contributions as Roth 457?

Then your paycheck will be reduced by the amount of your deferral. However, the benefits of regularly increasing contributions over time remain. You're giving your Plan account additional compounding power to build a resource for tax-free income in retirement.



It's easy to regularly increase your contribution

To learn more about the benefits, talk with your Account Executive.

¹ "How should my pension affect my retirement planning?" Ultimate Guide to Retirement (2017), accessed July 11, 2019 at http://money.cnn.com/retirement/guide/pensions_pensions.money.com/index12.htm?iid=EL

Under current tax law, pretax contributions and their earnings will be taxed as ordinary income upon withdrawal. Roth 457 assets may be withdrawn tax-free as long as you're at least 59½ and do not take withdrawals for at least five years after your first Roth contribution is made to the Plan.

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Feeling secure about retirement?

National Retirement Security Week is October 20-26, 2019

Feeling secure about retirement doesn't happen overnight, but the process of getting there is quite simple. It happens by taking small steps — the right ones — over time and with consistency.

National Retirement Security Week offers a great reminder to clarify your goals and plans to make sure you are on track for the retirement you want. But you don't have to wait for National Retirement Security Week to roll around every year. For Plan participants, every week is National Retirement Security Week. We offer a wealth of online tools and resources, including My Interactive Retirement PlannerSM, to help you plan for success.

To simplify your retirement to-do list, consider these easy steps:

 **1. Know your balance.**

Log into your account and use My Interactive Retirement Planner to see where you are on the journey to your financial goals for retirement. Set calendar reminders to check in at least three times per year.

 **2. Plan for a goal — even if you expect it to change.**

Today, you may want to farm kumquats in retirement. Tomorrow, you may decide you'd rather travel around Alaska in your VW minibus. Don't use change as a barrier to planning; use My Interactive Retirement Planner to work out scenarios to help you plan for change, even when you're not sure what it will be.

 **3. Take the steps you planned for and stay committed.**

If you're not saving your ideal amount today, think about how you can modify spending to make room in your budget. You don't have to give up what really makes you happy, but there may be ways to optimize your spending to the point where happiness isn't sacrificed. Smart budget swaps to reprioritize retirement saving can help get you closer to a more financially secure future.

 **4. Let's talk.**

In addition to our online resources, your Account Executive offers personal consultations and annual reviews so you can see where you are and plan for where you want to be. Also, you should schedule a meeting any time your retirement goals change or when changes in life may challenge how to achieve them.



To set or take a new look at your retirement goals, log into your Plan account at nysdcp.com and click on **My Interactive Retirement Planner**.



If you'd like to discuss your investment strategy or any aspect of Plan participation, contact your Account Executive or **call the HELPLINE at 1-800-422-8463**.

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PLAN EDUCATION

Improve your retirement account security by setting up your online account

We take the security of your assets and personal information seriously. We have incorporated strong safeguards against fraud into our website and systems.

But hackers can be clever, especially if the payoff could be access to your money or personal data. Using information they gather elsewhere, they attempt to create online accounts in the names of participants who have not already established one.

Your best defense is to go on the offense. It's easy:

Go to nysdcp.com

Select "Login Help & Sign Up"

Click on "Sign Up for an Online Account"

In just minutes, you can establish a user profile that will help reinforce the virtual firewall we've built to keep hackers out.

To strengthen safeguards around all online accounts you have, consider these tips:

- **Create strong passwords.** Use lowercase and uppercase letters, symbols and numbers, preferably 9 or more characters in length.
- **Install a firewall on your WiFi.**
- **Use updated anti-virus software and anti-spyware.**
- **Lock your devices and screens when not in use.**
- **Always log off when your work is done.**
- **Look for "https" in the web address.** "Https" is generally more secure than "http."
- **Inspect your statement every quarter for transactions you don't expect or recognize.**



If you discover unusual activity in your account or are concerned that any of your online accounts may have been compromised, call the HELPLINE immediately at 1-800-422-8463.

Welcome new participating employers

Amagansett Free Library

Greenburgh North Castle UFSD

Hewlett Bay Fire District

Medina Central School District

Montgomery County Soil & Water

Oneida City School District

Somers Fire District

Town of Lyndon

Town of Maryland

Town of Pitcairn

Village of Hamburg

On the move...

On September 23, 2019, the NYS Deferred Compensation Board Office moved from the Empire State Plaza to 1450 Western Avenue in Albany, New York.

Current fund developments

Delaware Small Cap Value Fund: Effective July 1, 2019, Michael Foley was promoted to the role of Senior Portfolio Manager for the Delaware Small Cap Value Fund. Chris Beck, the CIO and portfolio manager, will continue to have final authority on all investment decisions. Mr. Foley was previously a senior equity analyst for this fund.

New e-Delivery Feature for Distribution Notices

For participants enrolled in the e-Delivery paperless program, the Plan now sends emails when a distribution request is received and again when the distribution has been processed. These are courtesy emails and do not require any action on the part of participants. The confirmations are sent to the email addresses on file with the Plan's recordkeeper. Participants can discontinue the emails or change their email address by contacting the HELPLINE at 1-800-422-8463.

Before investing, you should carefully consider the option's investment objectives, risks, charges and expenses. This and other information is contained in mutual fund prospectuses and in CIT and custom-option fact sheets, which are available by calling 1-800-422-8463. Read carefully before you invest.

This newsletter provides information that is intended to help participants understand what investment alternatives are available to them under the Plan. If you need investment, tax or legal advice, please ask your accountant or lawyer. While we are pleased to help keep you up to date on your retirement savings, nothing in this newsletter can change the terms of the Plan or any investment contract.

Participants in the New York State Deferred Compensation Plan will be charged administrative fees for the Plan Year beginning April 1, 2019, and ending March 31, 2020. Each participant account is charged a \$20 annual fee, assessed in two \$10 semiannual installments in April and October. In addition, an asset-based fee determined by the Board will be assessed to participants with a balance greater than \$20,000. The asset-based fee will not be assessed on assets in excess of \$200,000. The semiannual asset-based fee assessed in April 2019 was 0.015%. It is anticipated the semi-annual fee to be assessed in October will be 0.015%.

Each of the mutual funds offered by the Plan has fund expenses that are netted directly from the mutual fund's daily price. These will vary based upon the investment fund selected.

Information provided by Account Executives is for educational purposes only and is not intended as investment advice. Neither the Administrative Service Agency nor any of its representatives offer investment, legal or tax advice. For such guidance, you should consult your own investment, legal or tax advisor.

Account Executives are registered representatives of Nationwide Investment Services Corporation, member FINRA, Columbus, Ohio.

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