

FUTUREfocus



New York State
Deferred Compensation Plan

A 457(b) Plan for Your Future

News and Strategies for Your Financial Success



Webinars in demand and on demand

Looking for more information about retirement and financial planning topics? Our low-stress and informative webinars on topics like Pre-Retirement planning, Women and Investing, and Enrollment are highly attended, and we're adding more topics that can help you make decisions about managing your money and planning for retirement.

Webinars are a short, engaging chance for you to receive focused information on topics that are important to you. We make sure they are at times (like lunch) where you can take a break and attend.

Why attend?

“I was on your webinar yesterday and I find these presentations really helpful for those of us getting ready to retire.”

— NYSDCP participant

“Very informative and understandable. Thank you so much for offering these topics.”

— NYSDCP participant



Learn more and sign up for an upcoming [webinar](#).

Women get proactive with their financial lives

Results from a recent Nationwide Retirement Institute® study found that women investors are being more proactive with their financial lives than they were a year ago.¹ However, only 19% of women say they're on track to retire without running out of money.²

Attend our upcoming Women in Retirement webinar to learn more. Invite a friend!



Visit nysdcp.com or use the QR code to register.

¹ “2021 Advisor Authority Study,” from the Nationwide Retirement Institute®.

² TIAA 2022 Financial Wellness Survey

Want a plan that's with you for the long term? You've got it.

As you're looking to make informed decisions about your retirement savings, we want you to know that we're committed to providing you with the value, ease, convenience and service from start to finish.



Value

Contributions may reduce current income taxes and the benefit of time and compounding can add value to your account.



Ease

Enrollment is available in the format you're most comfortable using, whether it's traditional paper, online or mobile.



Convenience and service

Our Account Executives want to help, and they're available throughout the state to provide personal service.



Access plan resources, including investment options, fee transparency and comparison charts, retirement checklists and more.



Use the QR code to contact your local Account Executive or call AE Connect at 1-844-867-8197.

Changes to the NYSDCP International Fund Offerings

We are making changes to the Plan's two NYSDCP international equities investment options. The active international equity investment option will continue to be offered, but the current structure will change so that only one investment manager will be dedicated to this investment option. This is a change from the current structure, which included four investment managers. The new active international equity investment option will be the Principal Global Investors Diversified International Equity Fund, a collective investment trust (CIT).

The current active international equity investment option structure will be maintained for several months to ensure that trailing dividends and any international tax reclaims are received and credited to participant accounts. When this process is finalized, participant assets invested in this option will be exchanged and solely invested in the CIT.

The passive (index) international equity investment option will continue to be offered, but the investment manager will change. The new option will be the Fidelity Global ex U.S. Index Fund

(FSGGX). The transition to this new investment option will require the current passive equity investment option structure to be maintained for a few weeks. When this process is finalized, participant assets invested in this option will be exchanged directly into the Fidelity Global ex U.S. Index Fund.

More details are available in the supplemental newsletter sent to participants invested in the fund(s). That newsletter is also available on our web site: nysdcp.com.

No action on your part is required

You don't have to do anything if you are invested in the existing fund(s), unless you wish to change your investments.



If you would like more information on these changes, go to nysdcp.com or contact AE Connect at 1-844-867-8197.

RETIREE CORNER

Planning for longevity



Are you financially prepared
for the possibility of a

35-year retirement?

According to the J.P. Morgan 10th Annual Guide to Retirement, the potential to spend decades in retirement means that many workers approaching retirement and younger retirees will need to keep investing a portion of their portfolio for growth. This will be very important to maintaining quality of life and overall purchasing power as inflation builds over time.



Call AE Connect at 1-844-867-8197 or [contact your local Account Executive](#) for additional information.

Inflation considerations

Inflation reduces overall spending power and can lower the standard of living for retirees living on a fixed income. Balancing overall financial portfolios with investments that lean towards equities with the potential to beat, or at least meet, inflation should be a part of a retiree's retirement readiness plan.

Even if inflation moderates, it will probably always impact your cost of living. Having a little extra saved and having an appropriate asset allocation will go a long way to combat its effects.

By participating in NYSDCP, you're taking a step to invest by building an extra resource for retirement, which can help overcome the effects of inflation. We offer annual account reviews to make sure your investments are working for you in the most strategic way.

You may be eligible for the Saver's Credit



Fewer than half of U.S. workers are aware of the Saver's Credit.³

The Saver's Credit may allow you to take tax credit for making an eligible contribution to the Plan. If you are eligible, the amount of the Saver's Credit would depend on your adjusted gross income (AGI). The Saver's Credit can be 50%, 20% or 10% of your

elective salary deferral contributions to the Plan, with the higher percentages available to eligible individuals with lower AGI.

If your AGI exceeds limits set by the IRS based on tax filing status (\$68,000 if married filing jointly, \$51,000 if head of household, and \$34,000 if single, married filing separately or qualified widower), you would not be eligible for the Saver's Credit, and other limitations may apply.



Call the HELPLINE at 1-800-422-8463 or [contact your local Account Executive](#) for additional information.

³ Transamerica Center for Retirement Studies survey.



A message for you from the Board

Dear Participants,

The COVID pandemic has impacted our lives in so many ways — both temporary and even possibly permanently. The Plan has worked hard to make sure our participants continue to receive the services they deserve, in part by modifying how services are delivered to meet new needs. Because in-person individual and group meetings were suspended, we found other ways to reach out and inform participants of Plan-related news and subjects.

One of the most successful has been the series of webinars produced on a variety of important subjects. We offered webinars before, but have greatly strengthened the lineup and will be producing more. Webinars, like a streaming service, can be accessed from a location convenient to you and, at a time convenient to you. We believe these webinars will be a long-term enhancement to complement in-person meetings when they are available.

Diana Jones Ritter

Blake G. Washington

David J. Natoli

“

We offered webinars before, but have greatly strengthened the lineup and will be producing more.

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Welcome, new participating employers

- Town of Groveland
- Town of Newcomb
- Sidney Central School District
- Quogue Union Free School District
- Town of Gilboa
- Village of Baxter Estates
- Mt Pleasant Central School District
- Town of Leyden
- Edgemont Union Free School District
- Tonawanda City School District
- Romulus Central School District
- Manhasset-Lakeville Fire District
- Town of DeRuyter
- Village of Esperance
- Irondequoit Fire District
- Town of Sennett

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, 2022, and ending March 31, 2023. 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 October 2022 is .01750%.

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.

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