CERF 401(a) Retirement Savings Plan

Features and highlights

A **401(a) plan** is a retirement savings plan designed to allow employers to supplement their employees' existing retirement and pension benefits by contributing to the plan on the employees' behalf. Contributions and any earnings on contributions are tax-deferred until the money is withdrawn.

Please note: Any employee who is not a member of LAGERS is required to make a contribution of seven tenths of one percent (0.7%) of his or her compensation via payroll deduction into the 401(a) plan.

Read these highlights to learn more about your Plan(s). If there are any discrepancies between this document and the Plan Document, the Plan Document will govern.

Eligibility requirements

You must be enrolled in the CERF Pension Plan to participate in the CERF 401(a) Retirement Savings Plan. You are eligible to enroll immediately following your date of hire.

Enrollment

You may enroll by going to: **empowermyretirement.com.**

- Click Register
- Select I do not have a PIN
- Complete your information and follow the prompts.

Employer contributions

If you make contributions into the voluntary CERF 457 Retirement Savings Plan, CERF may match 50% of your contributions up to the first 4% of included compensation. The CERF matching contribution is subject to approval on an annual basis.

Vesting schedule

The below vesting schedule refers to CERF matching contributions into the 401(a) Plan.

Vested percentage of employer contributions	Years of service
0%	One year
0%	Two years
0%	Three years
0%	Four years
100%	Five years

Investment options

A wide array of core investment options is available through your Plan. Each option is explained in further detail in your Plan's fund sheets. Once you have enrolled, investment option information is also available through the website at **empowermyretirement.com** or call the voice response system toll free at **(800) 701-8255**. The website and the voice response system are available to you 24 hours a day, 7 days a week.

COUNTY EMPLOYEES' RETIREMENT FUND

EMPOWER

Transfers and allocation changes

Use your Personal Identification Number (PIN) and Username to access the website or you can use your Social Security number and PIN to access the voice response system.
If you do not have a PIN, you can access your account at **empowermyretirement.com**. Select *Register* and follow the steps. You can move all or a portion of your existing balances between investment options (subject to Plan rules) and change how your payroll contributions are invested.[1]

Rollovers

Only Plan administrator approved balances from an eligible 401(k), 403(b) or 401(a) plan or an Individual Retirement Account (IRA) may be rolled over to the 401(a) Plan.

Consider all your options and their features and fees before moving money between accounts.

Withdrawals

For the 401(a) Plan, qualifying distribution events are as follows:

- Retirement
- Permanent disability-Must be severed from employment
- Financial hardship (as defined by the Internal Revenue Code and your Plan's provisions)
- Severance of employment (as defined by the Internal Revenue Code provisions)
- Attainment of age 59½
- Death (your beneficiary receives your benefits)]

Ordinary income tax may apply to each distribution. Distributions received prior to age 59½ may also be assessed a 10% early withdrawal federal tax penalty.

Plan fees

Recordkeeping or Administrative Fees:

An annual Administrative Fee of 0.195% is calculated and deducted quarterly (0.04875%) as a part of the unit value of each of your investment options.

Investment option fees

Each investment option has its own operating expenses. These fees are deducted by each investment option's management company before the daily price or performance is calculated. Fees pay for trading of securities within the investment options and other management expenses.

Contact the Empower Care Center at 877-895-1394 or contact your **Empower Retirement Plan Advisor, Ben Harris at 217.640.8411 or benjamin.harris@empower.com.**

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period. Asset allocation funds are subject to the risks of the underlying funds and are generally subject to a fund operating expense at the fund level, as well as prorated fund operating expenses of each underlying fund in which they invest. For more information, please refer to the fund prospectus and/or disclosure document.

There may be a recordkeeping or administrative fee for investing in certain investment options. Please contact your Empower representative for more information about any potential investment option fees.

Empower Advisory Services

Your Plan offers a service called Empower Advisory Services. You can have Empower Advisory Group, LLC, a registered investment adviser, manage your retirement account for you through My Total Retirement™. Or, if you prefer to manage your retirement account on your own, you can use Online Advice. These services help create a personalized retirement strategy for you.

For more detailed information on My Total Retirement including fees, please see the Managed Accounts Agreement attached to the Enrollment form. For more detailed information about the other services, including any applicable fees, visit your Plan's website at **empowermyretirement.com** or call the voice response system, toll free at **(800) 701-8255** to speak to an EAG investment adviser representative.

How can I enroll or get more information?

Visit the website at **empowermyretirement.com** or call the voice response system at **(800) 701-8255** for more information. The website provides information regarding your Plan, as well as financial education information, financial calculators and other tools to help you manage your account.

To enroll, visit
empowermyretirement.com
and click *Register* and follow the steps.

Schedule a meeting with Ben Harris by scanning the code:

1 Transaction requests received in good order after the close of the New York Stock Exchange will be processed the next business day.