



City of Los Angeles Deferred Compensation **Supplemental Retirement Plan**

Create and Live
Your Best Retirement

August 2017

Meet Voya Financial

Voya Financial (NYSE: VOYA) is a premier retirement, investment and insurance company servicing the financial needs of approximately 13 million individual and institutional customers throughout the United States. Voya Institutional Plan Services, LLC, a member of the Voya® family of companies, is the Plan's recordkeeper. Voya provides you with Plan information, saving and investing education, transaction processing and more on your journey to retirement.

New Provider. New Services. New Features. Same Commitment.

As previously announced in April, we are transitioning the administration of the City's Deferred Compensation Plan to Voya Financial,® effective October 2, 2017.

Our objective in making this change is to better support you in building and maintaining personal retirement security by providing interactive retirement planning tools, simplified account management, and improved customer service for participants—all with no increase in fees.

This newsletter provides details about the transition, including actions you may need to take and temporary account access restrictions that are necessary to move Plan accounts to Voya. Turn to page 6 for a full transition timeline. **The transition will take place automatically. No action is required.**

What's New?

- A website with new features and capabilities
- Mobile app for convenient account management on the go
- Interactive online retirement planning tools and resources
- Resources for retirees
- Improved customer service
- Elimination of the account rollover maintenance fee



What's Staying the Same?

- All current investment options, including the Charles Schwab Self-Directed Brokerage Option
- Our commitment to low fees
- Strong local support
- A central resource to consolidate and manage your retirement accounts

The transition to Voya will become effective October 2, 2017.



Questions about the Transition?

If you have general questions about the Plan transition, starting September 5, 2017, you can call the new Information Line at 844-LADC457 (844-523-2457) to speak to a Customer Service Associate. They will be available from 6 a.m. to 5 p.m., Pacific Time (PT). No PIN is required to use the Information Line during the general inquiry period.

Please note that they cannot answer specific questions about your account or process transactions until October 2, 2017. For account questions or transactions, please use the current Participant Services line at 888-457-9460.

New Account Access Channels

Voya will mail a PIN to you the week of September 25, 2017. You will need your PIN to set up access to your retirement account through the new channels. Separately, the week of October 2, 2017, you'll receive notice that the transition is complete with more detailed instruction on how to activate your account access.

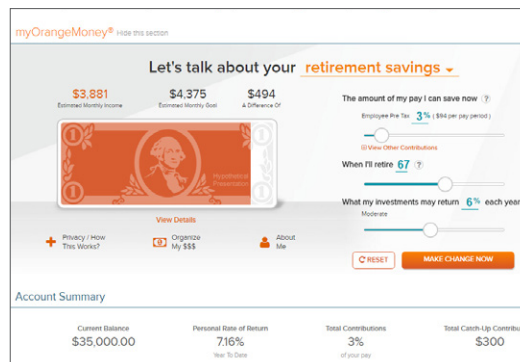
- **Plan website** — The new Plan website offers fund information and performance as well as full account management capabilities, including balances, transactions, account settings, forms, and retirement planning resources consolidated in one secure place.
- **Mobile app** — View fund information and performance, get your account details and perform transactions from your smartphone or other mobile device. Search your preferred app store for **Voya Retire**¹.
- **Information Line** — The new toll-free phone number 844-LADC457 (844-523-2457) will offer 24/7 automated account services plus access to Voya Customer Service Associates who can answer questions and assist with any account transactions between the hours of 6 a.m. to 5 p.m., PT.

NOTE: Participants should continue to use the existing Plan website and phone number until the transition is complete.

Interactive Online Retirement Planning Tools²

See your savings as monthly retirement income

Through the Plan website and mobile app, active employee participants will be able to see how their savings can translate into estimated monthly retirement income. Using the visual of a dollar bill, you can view your projected retirement income replacement based on the combination of your retirement/pension benefits and the Deferred Compensation Plan. You can then add in other sources of retirement income (such as a prior employer plan, rental income, etc.) to get a more accurate picture. Next, use the sliders to model a variety of saving and investment scenarios for your Deferred Compensation Plan to help you close any retirement income gap.



Organize all of your financial accounts

Voya's **Personal Financial Dashboard** will provide tools to help you organize your overall finances, not just retirement. With its advanced security features, you'll be able to safely link outside financial accounts and then set goals, create budgets, track spending, review investments and portfolio performance, and much more, giving you a more complete picture of your financial health. Just select the **Organize your \$\$\$** link in the menu below your retirement income projection.

¹ For iPhone®, iPod Touch®, Android™ and Kindle™ mobile devices. iPhone® and iPod® touch are trademarks of Apple Inc., registered in the U.S. and other countries. Android™ is a trademark of Google Inc. Amazon and Kindle are trademarks of Amazon.com, Inc. or its affiliates.

² Available to all participants except those who are terminated or in retirement and in payout status.

Improved Customer Service Experience

More online transaction choices

To give you more control over your retirement savings, you can take advantage of expanded online transaction capabilities. For example, you'll be able to preview a fund-to-fund transfer before submitting it. You'll also be able to request distributions and loans online.

Shorter and simpler forms

We're striving to make long and complicated forms a thing of the past. Our forms are designed to be clear and focused, with critical information broken down into easy-to-read checklists.

Direct deposit makes money transfers easier

If you request a loan or withdrawal from the Plan, you can opt to have deposits made directly to your bank account using ACH (Automated Clearing House) transactions. No more waiting to receive a check!

Elimination of account rollover fee

The Deferred Compensation Plan allows you to roll over before-tax savings from another employer's governmental 457(b), 401(a), 401(k), or 403(b) plan or from a traditional IRA. The annual \$25 administrative charge for rollovers will be eliminated, effective the week of October 2, 2017. This is one more reason to consolidate your retirement assets into the City's Plan!

Local support stays strong

Whether you are saving for retirement or living in retirement, we recognize the value of personalized support through local counseling. We will strengthen this service with a focus on your retirement income needs and sources, as well as your retirement lifestyle goals.



Questions?

If you have questions about how the transition to Voya may affect your retirement savings planning, please call 213-978-1586.

Our mission

Continuously improving our support of Plan participants in achieving and maintaining retirement income security.

Our service objective

Listen to you, simplify processes, and add new resources and services to support your goals.

Transition Timeline and Key Dates

We realize that access to your account is important to you. It will take about one week to transfer account records and balances to Voya. These transfers will happen automatically. You do not have to take any action. Please note that your fund balances will remain invested at all times during the transition. For this reason, it is very important that you review and consider the appropriateness of your current investments in light of your inability to direct or diversify those investments during the transition period. Access to your account is expected to be available on October 2, 2017. Any delays beyond this date will be communicated via **LA457.com**. Participants can also receive status updates by contacting the Plan Information Line at **844-LADC457** or a City staff member at **(213) 978-1586** or **perdcp@lacity.org**.

Date	Activity
September 26, 2017, 1:00 p.m., PT	Transition period starts. Last day to do the following at Empower Retirement until the transition period is complete: <ul style="list-style-type: none"> • Enroll in the Plan • Change your contribution rate • Make an investment election change • Transfer funds • Request a loan or distribution
Week of September 25, 2017	Voya will mail you a PIN in a small security mailer. You will need this to set up access to your account.
October 2, 2017	Transition period ends. Use the new Plan access points to make changes to your account, check your balance or learn more about the Plan! <ul style="list-style-type: none"> • LA457.com • Voya Retire mobile app • 844-LADC457
Late October / Early November	Final account statements mailed from previous recordkeeper Empower Retirement. Please note that this final statement will show a \$0 balance to indicate that Empower Retirement is no longer the third party administrator for your account.



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