

JOIN



WANT YOUR EMPLOYEES TO HAVE A MORE SOUND RETIREMENT?

KPERS & KPERS 457 – better together

KPERS 457 is the State of Kansas Public Employees 457(b) Deferred Compensation Plan. It's an optional savings plan to help employees supplement their KPERS or KP&F pension for a more sound retirement.

Why? We already have KPERS.

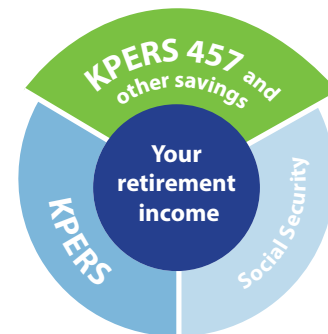
Many financial experts suggest replacing at least 80% of your income for retirement. KPERS and Social Security probably won't be enough, especially for KPERS 3 members. KPERS 457 is an easy way for employees to save. And it's at no cost to employers. Here's how it works:

- Contributions are automatically deducted from an employee's pay
- Employees can get started for as little as \$12 per pay period
- There's no required minimum number of employees
- Employers aren't required to make matching contributions
- You can even add KPERS 457 if you already have a 457 or 403(b) plan
- Any Kansas public employer, even those without the KPERS pension, can sign up to offer KPERS 457

However your employees choose to save, the important thing is to start. The sooner they begin, the more time their money has to grow. Saving even a small amount of their paycheck may have a big impact on their retirement.

What's special about KPERS 457?

As an employer, you have lots of responsibilities. Offering a retirement plan adds one more. Federal and state law makes retirement plan sponsors a fiduciary. That means you're responsible for things like educating participants, selecting and monitoring investment options and service providers, and controlling costs. Not fulfilling these could lead to legal liabilities or even hurt your employees. Offering KPERS 457 means that KPERS takes care of many of those responsibilities for you and can offer guidance on the others. You're not in it alone. We also help simplify administrative tasks.



1-816-783-7049
kpers457.org

 **kpers457**
a deferred compensation savings plan

KPERS + KPERS 457 = Big picture

For employees, the two plans also work together to help them get the big picture when it comes to their retirement. Participants who are also vested in KPERS or KP&F can see their pension info when they log in to their KPERS 457 account. No other savings plan can offer that!

We have a Roth option

It's not for all employers, but we have it if your employees want it. KPERS 457 has two options on how to save: a traditional, pretax 457 and a 457 Roth account. Employees can pick one or use both.

With a Roth, contributions are deducted after taxes. And, unlike other Roth plans, KPERS 457 doesn't have an employee income max on participation.

How much will it cost employees?

Sometimes it can be hard to see costs associated with retirement plans. There are usually administrative and investment costs. KPERS 457 tries to make them clear, fair and as low as we can.

0.206%	Service provider and fiduciary oversight
Vary by investment	Investment expenses charged directly by the investment managers and vary by employee investment choices.

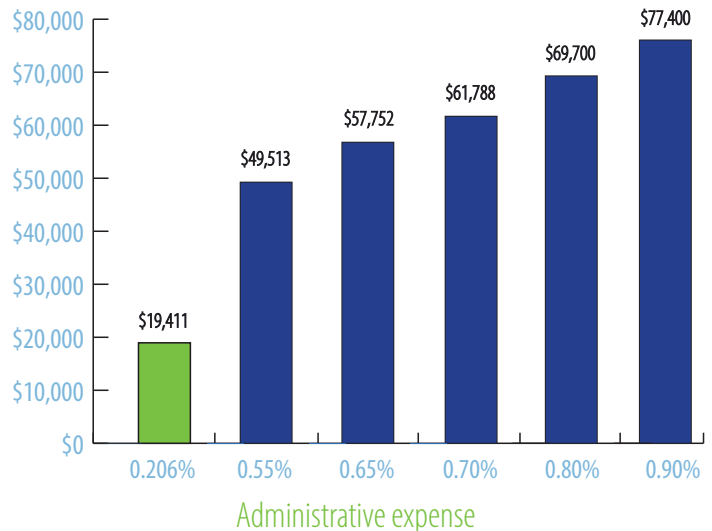
The annual service/oversight rate is divided by 12 and deducted monthly based on the participant's account balance. That means for every \$1,000 invested, the administrative cost is \$2.01 a year.

Shop around – even if you have another plan

Costs over time add up for employees. We encourage you to shop around. We believe you may find KPERS 457 costs are very competitive. Here are the questions you should be asking providers, including your current provider if you already have a plan.

- What are the administrative costs?
- What are the investment costs?
- Which fiduciary rules do they take responsibility for?
- How are their advisors paid?

The cost of fees to participants over 30 years



FOR ILLUSTRATIVE PURPOSES ONLY. This hypothetical illustration does not represent the performance of any investment options. It assumes a beginning balance of \$20,000, contributions of \$100 every month and a hypothetical 8% annual rate of return with reinvestment of all earnings and no withdrawals.

Plan cost comparisons

The chart above compares KPERS 457 cost of 0.206% compared to other plans' potential costs up to 0.9%. It doesn't sound like much, but over the course of a long career, higher costs can result in thousands more dollars of unnecessary expenses. Paying less may allow your employees to save more for retirement.

Real people, real help

We have local plan retirement counselors across the state. They care about employees and have special training to help them. All of our counselors are salaried, noncommissioned professionals whose only goals while working with employees is getting them ready for retirement and helping them after they get there.

Let us help you & your employees

Give us a call at **1-816-783-7049** to answer any questions or to get started with KPERS 457.

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