

Plan highlights for the Prince George's County 457 Deferred Compensation Plan

Getting started

Enrolling in the Plan is easy.

1. Complete the form and return to PGCDeferredComp@co.pg.md.us.
2. Once your enrollment is complete, you then can access your account and take advantage of online tools and resources.

Making contributions

- The IRS limits the total amount of pretax contributions you may make each calendar year. For 2023, this limit is \$22,500.
- If you reach age 50 anytime during the calendar year or are over 50, you may make additional pretax contributions above and beyond normal plan and legal limits. For 2023, you can make up to \$7,500 in additional contributions .
- If you are within three years of your normal retirement age, you may be eligible to contribute an additional amount of up to the lesser of either twice the normal contribution limit for the current tax year or the contribution limit for the year plus unused deferral amounts.

- To change your contribution, you can update your bi-weekly payroll contribution by logging into your Empower account.
- You may be able to roll over your existing retirement savings into this plan. Consolidating your retirement savings can help you continue benefiting from tax-deferred growth — despite any disruptions that may occur during your working life. Make sure to consider all your options and their features and fees before moving money between accounts.
- To learn more about making rollover contributions to this plan, call **1-866-816-4400** and a retirement specialist will assist you.

How are my contributions invested?

You direct where your account is invested, and a wide range of investment options is available as part of your plan. Log in to your retirement account for specific details and plan offerings. You may change how your account is invested at any time.

How does vesting (ownership) apply to my account?

You are always 100% vested in your contributions plus any earnings.

When may I withdraw money from the plan?

Distributions are available in the following situations:

- Termination*
- Retirement*
- Age 70½ for an in-service withdrawal, including rollovers
- Death of participant
- Unforeseeable emergency

* If you reached 70½ in 2020 or later, you must take your first required minimum distribution after you reach age 73.

Beneficiary

You must select a beneficiary for your account. If you do not designate a beneficiary, your retirement plan rules will determine who will receive your assets should you pass away. You can view or change your beneficiary information by logging in to your account at **empower.com/pgcounty**.

Consolidating your retirement assets

Rollovers from other qualified plans (401(k), 403(b), etc.) and IRAs are allowed at any time. Empower's rollover team is ready to assist you. You can reach them by either:

- Calling **1-866-816-4400** for one-on-one assistance.
- Logging in to your account at **empower.com/pgcounty**.

Prior to any rollovers, you should be aware of any possible transfer fees, loss of vested benefits and/or surrender changes that may be imposed by the current plan when funds are rolled over.

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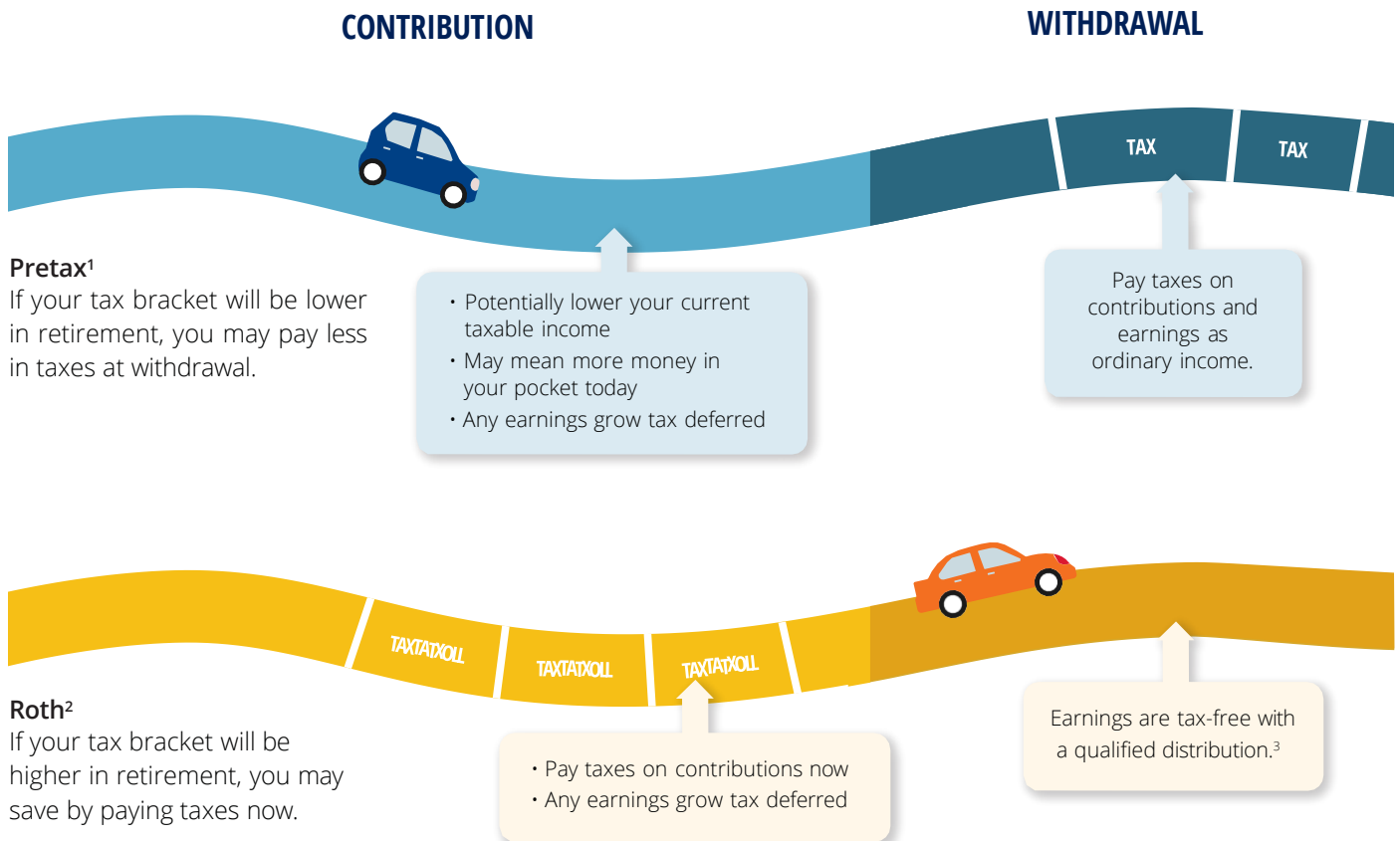
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Pretax or Roth: Which road to take?

Before you determine which road or combination of roads may be right for you, you'll need to consider a few important factors, including when you want to pay taxes. Let's take a closer look.



Visit [▶ learningfromempower.com](https://learningfromempower.com) to access helpful information, videos, calculators and more

What to know before you hit the road

	Pretax contributions	Roth contributions
Is my contribution taxable in the year I make it?		●
Is my contribution taxed when distributed?	●	
Are potential earnings on my contributions taxed when distributed?	●	No, provided that it is qualified distribution. ³
Can I contribute to both Roth and pretax plans?	●	●
If I change jobs, can I roll over my account?	●	●
	Yes, to an eligible employer plan (if the plan allows it) or to an IRA. ⁴ Consider all your options and their features and fees before moving money between accounts.	
If I experience a financial hardship, can I make a withdrawal?	●	●
	Yes, if your plan allows hardship withdrawals.	
Do I have to take a minimum distribution at age 72?	●	●
	Once you reach age 72, you are generally required to begin taking minimum distributions. ⁵	
What is the maximum amount I can contribute?	You may contribute up to the IRS limit each year. Check IRS.gov for the limits	

1 Contributions are made prior to tax withholding.

2 Contributions are made after tax withholding.

3 Subject to requirements: Roth contributions must be in your account for at least five years and the money withdrawn after you have reached age 59½, died or been disabled. If a distribution is not qualified, the earnings are taxed as ordinary income and may be subject to early withdrawal penalties.

4 Eligible employer plans include: qualified plans (e.g., 401(k), governmental 457(b) and 403(b) plans). Roth contributions can only be rolled over to another designated Roth account or to a Roth IRA.

5 If you are still employed with the employer who sponsors the plan or if you are less than a 5% owner of the business sponsoring the plan, you may not be required to take a minimum distribution. The RMD age is 70½ for individuals who turned 70½ on or before December 31, 2019. The RMD age is 72 for individuals who turn age 70½ after December 31, 2019. Refer to your plan provisions for more information.

Investing involves risk, including possible loss of principal.

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On December 31, 2020, Empower acquired the retirement business of Massachusetts Mutual Life Insurance Company. Empower refers to the products and services offered by Empower Annuity Insurance Company of America and its subsidiaries, including Empower Retirement, LLC. Empower is not affiliated with MassMutual or its affiliates.

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**Participant Enrollment
Governmental 457(b) Plan**

Prince George's County Deferred Compensation Plan and Trust

767522-01

Participant Information

Last Name	First Name	MI	Social Security Number		
(The name provided MUST match the name on file with Service Provider.)					
Mailing Address			E-Mail Address		
City	State	Zip Code	<input type="checkbox"/> Married <input type="checkbox"/> Unmarried		<input type="checkbox"/> Female <input type="checkbox"/> Male
()	()		Mo	Day	Year
Home Phone	Work Phone		Date of Birth		Date of Hire

Check box if you prefer to receive quarterly account statements in Spanish.

Do you have a retirement savings account with a previous employer or an IRA? Yes No

Would you like help consolidating your other retirement accounts into your account with Empower?* Yes, I would like a representative to call me at phone # _____ to review my options and assist me with the process. The best time to call is _____ to _____ A.M./P.M. (circle one - available 8 a.m. to 10 p.m. Eastern time). *Rollovers are subject to your Plan's provisions.

Payroll Information

- I elect to contribute \$ _____ (up to \$22,500.00) per pay period of my compensation as Deferred Salary contributions to the Governmental 457(b) Plan until such time as I revoke or amend my election.
- I elect to contribute \$ _____ (up to \$22,500.00) per pay period of my compensation as Roth contributions to the Governmental 457(b) Plan until such time as I revoke or amend my election.

Payroll Effective Date: _____
Mo Day Year

Investment Option Information (applies to all contributions) - Please refer to your communication materials for information regarding each investment option and Asset Allocation Models.

I understand that funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. I will refer to the fund's prospectus and/or disclosure documents for more information.

Select either an Asset Allocation Model (A) or your own investment options (B).

(A) Asset Allocation Model Selection - only one model can be selected

Asset Allocation Model Name	Model Selection	Asset Allocation Model Name	Model Selection
PGC Aggressive AGGRESSIVE	<input type="checkbox"/>	PGC Moderate MODERATE	<input type="checkbox"/>
PGC Conservative CONS	<input type="checkbox"/>	PGC Ultra Aggressive ULTRA AGGR	<input type="checkbox"/>
PGC Moderate Conservative MOD CONS	<input type="checkbox"/>		

(B) Select Your Own Investment Options

INVESTMENT OPTION			INVESTMENT OPTION		
NAME	TICKER CODE	%	NAME	TICKER CODE	%
American Funds 2010 Trgt Date Retire R6.....	RFTTX	_____	Hood River Small-Cap Growth Retirement.....	HRSIX	_____
American Funds 2015 Trgt Date Retire R6.....	RFJTX	_____	Fidelity Mid Cap Index.....	FSMDX	_____
American Funds 2020 Trgt Date Retire R6.....	RRCTX	_____	JPMorgan Mid Cap Growth R6.....	JMGMX	_____
American Funds 2025 Trgt Date Retire R6.....	RFDTX	_____	Victory Sycamore Established Value R6.....	VEVRX	_____

Last Name

First Name

M.I.

Social Security Number

Number

INVESTMENT OPTION

NAME	TICKER CODE	%
American Funds 2030 Trgt Date Retire R6.....	RFETX	RFETX
American Funds 2035 Trgt Date Retire R6.....	RFFTX	RFFTX
American Funds 2040 Trgt Date Retire R6.....	RFGTX	RFGTX
American Funds 2045 Trgt Date Retire R6.....	RFHTX	RFHTX
American Funds 2050 Trgt Date Retire R6.....	RFITX	RFITX
American Funds 2055 Trgt Date Retire R6.....	RFKTX	RFKTX
American Funds 2060 Trgt Date Retire R6.....	RFUTX	RFUTX
American Funds 2065 Trgt Date Retire R6.....	RFVTX	RFVTX
American Funds EuroPacific Gr R6.....	REGX	REGX
DFA Emerging Markets Core Equity I.....	DFCEX	DFCEX
Fidelity International Index.....	FSPSX	FSPSX
Hartford International Opp HLS IA.....	HIAOX	HIAOX
Cohen & Steers Realty Shares Z.....	CSJZX	CSJZX
American Century Small Cap Value R6.....	ASVDX	ASVDX
Fidelity Small Cap Index.....	FSSNX	FSSNX

INVESTMENT OPTION

NAME	TICKER CODE	%
American Century Ultra R6.....	AULDX	AULDX
American Funds Washington Mutual R6.....	RWMGX	RWMGX
Fidelity 500 Index.....	FXAIX	FXAIX
JPMorgan US Equity R6.....	JUEMX	JUEMX
American Century Stat Allc: Agrsv R6.....	AAAUX	AAAUX
American Century Stat Allc: Cnsv R6.....	AACDX	AACDX
American Century Stat Allc: Mod R6.....	ASMDX	ASMDX
Invesco Equity and Income R6.....	IEIFX	IEIFX
Dodge & Cox Income - I.....	DODIX	DODIX
Fidelity US Bond Index.....	FXNAX	FXNAX
PIMCO Real Return Instl.....	PRRIX	PRRIX
PGIM High-Yield R6.....	PHYQX	PHYQX
Templeton Global Bond R6.....	FBNRX	FBNRX
General Account.....	N/A	MGDJD1
MUST INDICATE WHOLE PERCENTAGES		= 100%

Participation Agreement

Withdrawal Restrictions - I understand that the Internal Revenue Code (the "Code") and/or my employer's Plan Document may impose restrictions on transfers and/or distributions. I understand that I must contact the Plan Administrator to determine when and/or under what circumstances I am eligible to receive distributions or make transfers.

Investment Options - I understand that by signing and submitting this Participant Enrollment form for processing, I am requesting to have investment options established under the Plan as specified in the Investment Option Information section. I understand and agree that this account is subject to the terms of the Plan Document. I understand and acknowledge that all payments and account values, when based on the experience of the investment options, may not be guaranteed and may fluctuate, and, upon redemption, shares may be worth more or less than their original cost. I acknowledge that investment option information, including prospectuses, disclosure documents and Fund Profile sheets, have been made available to me and I understand the risks of investing.

Asset Allocation Models - If you select an Asset Allocation Model, your funds will be invested among the investment options as indicated below. In applying models to your particular situation, you should consider all of your assets and all of your spouse's assets, including IRAs, mutual funds and other qualified plans. I understand that the Asset Allocation Models listed below are subject to change, and that my contributions will be invested upon receipt into the most current model that the Plan offers. If an Asset Allocation Model is selected and I have also designated my own investment options, the Asset Allocation Model will supersede my own investment options.

PGC Aggressive AGGRESSIVE - RERGX 5% DFCEX 6% ASVDX 4% HIAOX 6% FSPSX 5% CSJZX 4% DODIX 8% MGDJD1 9% FSMDX 5% FBNRX 5% AULDX 9% VEVX 5% RWMGX 11% FXAIX 11% HRSIX 4% PRRIX 3%

PGC Conservative CONS - HIAOX 5% DODIX 7% MGDJD1 66% FBNRX 5% AULDX 6% RWMGX 9% PRRIX 2%

PGC Moderate Conservative MOD CONS - RERGX 3% ASVDX 3% HIAOX 4% FSPSX 3% DODIX 7% MGDJD1 46% FSMDX 4% FBNRX 5% AULDX 5% VEVX 3% RWMGX 7% FXAIX 8% PRRIX 2%

PGC Moderate MODERATE - RERGX 4% DFCEX 4% ASVDX 4% HIAOX 4% FSPSX 4% CSJZX 3% DODIX 10% MGDJD1 20% FSMDX 5% FBNRX 7% AULDX 6% VEVX 5% RWMGX 8% FXAIX 10% HRSIX 3% PRRIX 3%

PGC Ultra Aggressive ULTRA AGGR - RERGX 6% DFCEX 8% ASVDX 3% HIAOX 7% FSPSX 7% CSJZX 5% DODIX 5% FSMDX 6% FBNRX 5% AULDX 11% VEVX 5% RWMGX 13% FXAIX 13% HRSIX 3% FSSNX 3%

Your account will be rebalanced quarterly so that your account aligns with your selected Asset Allocation Model. Rebalancing does not assure a profit and does not protect against loss in declining markets.

Compliance With Plan Document and/or the Code - I agree that my employer or Plan Administrator may take any action that may be necessary to ensure that my participation in the Plan is in compliance with any applicable requirement of the Plan Document and/or the Code. I understand that the maximum annual limit on contributions is determined under the Plan Document and/or the Code. I understand that it is my responsibility to monitor my total annual contributions to ensure that I do not exceed the amount permitted. If I exceed the contribution limit, I assume sole liability for any tax, penalty, or costs that may be incurred.

Incomplete Forms - I understand that in the event my Participant Enrollment form is incomplete or is not received by Service Provider at the address below prior to the receipt of any deposits, I specifically consent to Service Provider retaining all monies received and allocating them to the default investment option selected by the Plan. If no default investment option is selected, funds will be returned to the payor as required by law. Once an account has been established on my behalf, I understand that I must call the Voice Response System or access the Web site in order to transfer monies from the default investment option. Also, I understand all contributions received after an account is established on my behalf will be applied to the investment options I have most recently selected.

Last Name_____
First Name_____
M.I._____
Social Security Number_____
Number

Account Corrections - I understand that it is my obligation to review all confirmations and quarterly statements for discrepancies or errors. Corrections will be made only for errors which I communicate within 90 calendar days of the last calendar quarter. After this 90 days, account information shall be deemed accurate and acceptable to me. If I notify Service Provider of an error after this 90 days, the correction will only be processed from the date of notification forward and not on a retroactive basis.

Signature(s) and Consent

Participant Consent

I have completed, understand and agree to all pages of this Participant Enrollment form.

Participant Signature

Date

A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.

Authorized Plan Administrator Approval

Authorized Plan Administrator Signature

Date

A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.

Print Full Name

After you signed the document this form can be:

Uploaded electronically to:
PGCDeferredComp@co.pg.md.us

OR Sent regular mail to:
Retirement Services and Pension Division
1400 McCormick Drive Suite 125
Largo, Maryland 20774

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Effective December 31, 2020, Empower acquired the Massachusetts Mutual Life Insurance Company's (MassMutual) retirement business. Empower administers the business on MassMutual's behalf, with certain administrative services being performed by MassMutual and its affiliates during a temporary transition period. Empower is not affiliated with MassMutual or its affiliates.