



City of Milwaukee

Deferred Compensation Plan

Financial independence. It starts today.

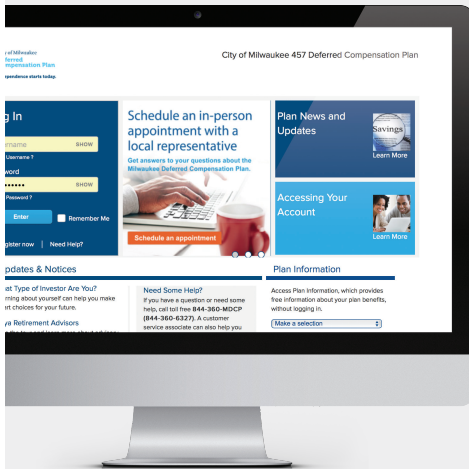


City of Milwaukee Deferred Compensation Plan Newsletter

Third Quarter 2018

One-on-one meeting with a local Voya representative

Schedule a one-on-one meeting by going to www.milwaukeeedcp.com and using the online scheduling tool.



Locally, you may call 414-286-5541. You may also call **844-360-MDCP** (6327), Monday through Friday from **7 a.m. to 7 p.m. CT** (excluding New York Stock Exchange holidays) to speak with a Customer Service Representative who will schedule an in-person appointment with a local Voya representative.

Please note: If you meet personally with a representative during the Annual Account Elections and Enrollment Period, **October 15, 2018 at 8 a.m. – November 16, 2018 at 3 p.m.**, the representative will ensure that you complete all elections so that no defaults are applied to you.

Annual Account Elections and Enrollment Period

How does this impact YOU?

The City of Milwaukee Deferred Compensation Plan conducts an Annual Account Elections and Enrollment Period where certain employees are subject to default enrollment or contribution increases (i.e., full-time employees who are currently not enrolled in the plan or who are contributing less than 3%. This year's Annual Account Elections and Enrollment Period is from October 15, 2018 to November 16, 2018. Note that active unionized fire and police employees will not be subject to any default provisions if they take no action during the Annual Account Elections and Enrollment Period). This is done to help more employees save for their retirement. If an employee does not make elections during the Annual Account Elections and Enrollment Period, certain defaults may apply.

Log on to www.enrollmilwaukeeedcp.com or call **844-360-MDCP** (6327) to make your elections. Additionally, please utilize our online scheduling tool at www.milwaukeeedcp.com to book a one-on-one meeting with a local Voya representative. If you are subject to this year's Annual Account Elections and Enrollment Period, you will be receiving additional materials about this process via email and postal mail.



To make your elections:



Log on to www.enrollmilwaukeeedcp.com



Call **844-360-MDCP** (6327)



Utilize our online scheduling tool at www.milwaukeeedcp.com to book a one-on-one appointment with a local Voya representative

*Information from registered Plan Service Representatives is for educational purposes only and is not legal, tax or investment advice. Local Plan Service Representatives are registered representatives of Voya Financial Advisors, Inc., member SIPC.

Name a beneficiary

Check the beneficiary designations for your account at least once a year. If there's been a change in your personal situation, such as a marriage, divorce, birth of a child or a death, you may need to change your beneficiary to reflect your current wishes.

Your beneficiary is the person or individuals who would receive your account balance in the event of your death. Keep in mind that naming an entity other than an individual as your beneficiary may have implications on the IRS required minimum distribution payments to beneficiaries.

You can review and make changes to your beneficiary information any time. Log into your account and select Personal Information, then select Add/Edit Beneficiary.



How Do I Access My Account Statements?

Quarterly statements are available on the **Plan website through your online mailbox**. You may also create statements for specific time periods of your choosing. You can also request a printed statement by calling **844-360-MDCP (844-360-6327)**.

Financial Wellness Seminars

Learn more about your DCP benefits by attending a Financial Wellness Session! Sign up for comprehensive overview of the Plan (and earn 5 Healthy Rewards Points) titled "Understanding the Benefits of the City of Milwaukee Deferred Compensation Plan," which will be available on a variety of dates offered in October and November. Visit DER's Bulletin of Courses (<https://city.milwaukee.gov/ImageLibrary/User/jkamme/TrainingBulletins/TrainingBulletin.pdf>) for more information. Plan administrative services are provided by Voya Institutional Plan Services, LLC (VIPS). VIPS is a member of the Voya® family of companies and is not affiliated with the City of Milwaukee.

How longevity and technology will affect your retirement

Life in retirement is likely to be quite different for you than for your parents or grandparents.

Today, more of us are living to age 80, 90 or even 100. By contrast, the average life expectancy at birth was just 58 for men and 62 for women when Social Security was introduced in the US in the 1930s.

With the potential of reaching your 90th or even your 100th birthday, will your retirement savings be able to keep pace? To actively pursue your passions over a much longer retirement, financial planning is crucial. Seeking advice from a financial professional is one way to help ensure that your savings will last for the long haul. Before and after you retire, take full advantage of everything your Plan offers, including online planning tools and people who can help you.

See your savings as future income. Find out how your Plan account balance translates into estimated monthly income in retirement when you use myOrangeMoney® every time you log in to your account. It shows the progress you've made so far, based on how you're saving and investing now. If you're falling short of your goal, you can use myOrangeMoney to try different saving and investing scenarios*.

National Retirement Security Week October 21 – 27, 2018

Imagine your best retirement

When you think of your best retirement, what do you imagine? Whatever you envision, the answer depends on when and how you're living in retirement. National Retirement Security Week is a good time to take a moment to find out what you'll need to retire and review what you've done so far to get there.

It's never too soon...or too late to start planning. Now that you've imagined your best retirement, visit voya.com/begood to learn more about making a plan. There are informative videos and articles available to help with your own retirement action plan.

Learn how your overall financial health contributes to your best retirement. Take the Financial Wellness assessment today. Log into your account, then click *Financial Wellness* to answer some simple questions to see how you're doing and how you can help improve your financial situation.

Voya Cares®

Across the United States, 1 in 4 adults (25.7%, representing an estimated 61.4 million persons) reported any disability (*Okoro CA, Hollis ND, Cyrus AC, Griffin-Blake S. Prevalence of Disabilities and Health Care Access by Disability Status and Type Among Adults — United States, 2016. MMWR Morb Mortal Wkly Rep 2018;67:882–887. DOI: http://dx.doi.org/10.15585/mmwr.mm6732a3 (2018)*). An estimated more than 1 in 5 Americans (21.3 percent) are caregivers, having provided care to an adult or child with special needs. (*Caregiving in the U.S.: 2020 Report. AARP and National Alliance for Caregivers, May 2020*) And, 77 million Americans of working age (18-64) identify as unpaid family caregivers. (*What are the Financial Needs of Family Caregivers?, LIMRA, June 2019*.) These individuals, and their caregivers, often face a tough and confusing journey, especially when it comes to planning for their retirement and the care of their loved ones.

Through the Voya Cares program, Voya has begun to shine a light on the issues that people living with special needs and disabilities and their caregivers face. As experts in Retirement, Investment Management, Individual Life and Employee Benefits, Voya is uniquely positioned to make an impact in the lives of people with special needs and disabilities as well as their families and caregivers by helping them think differently — and holistically — about planning for a financial future.

Voya helps further awareness for families caring for an individual with a special need or disability by providing information and resources on their unique retirement planning needs within email confirmations, engagement communications and throughout our website, including the More Resources section, message center and in the myOrangeMoney® educational experience. For more information about this program, visit voyacares.com

* IMPORTANT: The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual tax situation.