



City of Milwaukee

Deferred Compensation Plan

Financial independence. It starts today.



City of Milwaukee Deferred Compensation Plan Newsletter

FOURTH QUARTER 2025

New year, new plans, fresh start

Is getting “serious” about your retirement planning on your resolution list for 2026?

While most resolutions may fade over time, having clear financial goals and regularly checking in on your progress could help to make your future dreams a reality. Maybe now is a good time to reflect on how far you’ve come and where you want to go. The Milwaukee Deferred Compensation Plan can help.

- **Know where you stand** – visit www.milwaukeeedcp.com to log in to your account and click *Financial Wellness* at the top of the page to take or retake your financial wellness assessment. The myOrangeMoney® experience on your account homepage can also help estimate how much income you may need for retirement.¹
- **Create a budget** – visit www.voya.com/tool/budget-calculator to help maximize your monthly income by balancing saving with your spending needs and wants.
- **Consolidate your accounts** – Voya can help you roll retirement accounts from former employers into your Milwaukee Deferred Compensation Plan account to simplify your retirement planning process. Consolidating accounts can help you stay

on top of your finances by investing consistently, paying the same fees and tracking your retirement progress in one place. Call **866-865-2660** or email ACT@voya.com to learn about your options to help simplify your financial life.²

- **Review your investment allocations** – align your investments with your risk tolerance and time horizon for investing. Visit www.resourcecenter.voya.com/tools/type-of-investor for a brief quiz that can help you better understand your risk tolerance and how you might build a well-diversified portfolio of investments.
- **Designate your beneficiaries** – name, review and manage beneficiaries for all your financial accounts to help ensure your assets are distributed as you intended. Remember to do this for each account that would pay a benefit upon your death.
- **Don’t do it alone** – consult with a local Voya representative* to review and discuss your saving and retirement planning strategies. Use the online scheduling tool at <https://bookvf15.timetap.com/> or call **414-286-5541** to book a phone consultation.

Do you have enough cash to cover an unexpected situation? Setting aside money specifically for life’s unknowns can help you from going into debt or taking out a loan. Visit voya.com/page/on-demand/building-your-emergency-fund to learn more about the importance of an emergency fund, how to start building one and how much you should stash away.

¹ **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.

² Please carefully consider the benefits of existing and potentially new retirement accounts and any differences in features. Please note that assets rolled over from other non-457 plans (such as 401(a)/401(k), 403(b), a traditional IRA) may remain subject to the IRS 10% premature distribution penalty tax. Retirement Consultants are registered representatives of and offer securities through Voya Financial Advisors, Inc. (member SIPC).

How much can you save in 2026?

Every year, the IRS announces the contribution limits for retirement savings accounts like the Milwaukee Deferred Compensation Plan. Certain limits for 2026 have increased, giving you the opportunity to save even more today to help achieve your future goals.

How much do you want to save this year? Visit voya.com/irslimits for the latest contribution limits for all tax-deferred accounts in 2026. Consider your options and log into your account at www.milwaukeeedcp.com to update your savings rate.

	2026	2025
Age 49 and under	\$24,500	\$23,500
Age 50+ catch-up ³	Additional \$8,000	Additional \$7,500
Special 457 catch-up ⁴	Up to an additional \$24,500	Up to an additional \$23,500

³ Age 50 and older before year-end. If you participate in a 457(b) plan, the Age 50+ Catch-up is only available if the plan is sponsored by a governmental employer.

⁴ This special election catch-up applies to employees participating in an eligible governmental 457(b) deferred compensation that have elected the special catch-up available in the three years prior to the year of normal retirement age. If you are eligible for both the Age 50 and older catch-up and the special election catch-up under your 457(b) plan, IRS rules do not allow you to use both in the same calendar year. IRS rules permit you to use the catch-up that lets you contribute the greater amount.

Earn Healthy Rewards in 2026

How much have you earned already in your Health Reimbursement Account (HRA) through Healthy Rewards, the City's incentive-based wellness program? Earn points by taking advantage of financial wellness-related opportunities available to you through the Milwaukee Deferred Compensation Plan. For more information about the City's wellness program, visit www.milwaukee.gov/WYCM.

Emergency withdrawal options are available

New expanded emergency withdrawal options can help provide you with greater flexibility when unexpected events occur. You can now take one emergency personal expense withdrawal per year, up to \$1,000, which can be repaid within three years.

Additional provisions allow withdrawals for domestic abuse survivors and those impacted by federally declared disasters to access funds for their rebuilding and recovery needs. For more information, call **414-286-5541** or email or DEFCON@milwaukee.gov.

Accessing Your Account

 Log on to www.milwaukeeedcp.com

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

Use our online scheduling tool at <https://bookvf15.timetap.com/> or call **414-286-5541** to book a phone consultation with a local Voya representative.*

Quarterly Calendar

Transactions made on these dates when the New York Stock Exchange (NYSE) is closed will be processed the following business day that the NYSE is open:

- Thursday, January 1, *New Year's Day*
- Monday, January 19, *Martin Luther King, Jr. Day*
- Monday, February 16, *Washington's Birthday*
- Friday, April 3, *Good Friday*

* 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. 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.