



# Congratulations!

You are going to be automatically enrolled in the State of Illinois Deferred Compensation Plan. Now is the time to start investing in for your future.

**Who is automatically enrolled?**

Newly hired State of Illinois employees who contribute to the State Employees’ Retirement System (SERS), the General Assembly Retirement System (GARS), or the Judges’ Retirement System (JRS) are automatically enrolled into the State of Illinois Deferred Compensation Plan.

**What do I need to do?**

You don’t need to do anything to begin saving. After you are automatically enrolled, 3% of your before-tax pay will be deducted from your paycheck each pay period and invested in the Plan for you.

**When will this happen?**

If you do not opt-out or make your own election, you will be automatically enrolled in the Plan on the first day of the pay period following your 30th day of employment. Please consult your payroll department to determine with which paycheck this will take effect.

**Where will my contributions be invested?**

Your contributions will be invested in the Target Retirement Fund with the year closest to when you’ll turn age 65. You can choose to change this investment election at any time.

**Why should I participate in the Plan?**

Saving through the Plan is a smart, simple way to work toward a more rewarding future — one where you have the replacement income you need to maintain your lifestyle in retirement. Social Security and your pension may not be enough to replace 100% of your working income.

Saving just 3% of your paycheck could mean an extra \$677 in monthly retirement income. See how your savings stack up at 3%, 4%, and 5% over the years.



FOR ILLUSTRATIVE PURPOSES ONLY. This is a hypothetical illustration intended to show possible retirement income. It is not intended as a projection or prediction of future investment results, nor is it intended as financial planning or investment advice. It assumes an annual salary of \$45,000, for 35 years, starting at age 30 up until retirement at age 65. The illustration assumes a 6% annual rate of return, a 35% federal income tax bracket, reinvestment of earnings, and that the payee lives 20 years in retirement. Rates of return may vary. Distributions from a tax-deferred retirement plan may be taxable as ordinary income. The illustration does not reflect any associated charges, expenses, or fees. The hypothetical income shown would be reduced if these fees and/or taxes were deducted.



## Tools and features to help you save more

To help you build your savings, the Plan will automatically increase your contributions by 1% every year until it reaches 10% of your gross salary. You can also choose your own contribution amount or set up scheduled increases by logging into [myillinoisdcplan.com](https://myillinoisdcplan.com) and adjusting your contribution rate.

### Plus, check out all these benefits of the Plan

- **Potentially lower fees:** Your Plan fees may be lower than outside savings plans — and that can help keep more of your retirement savings working for you.
- **Contribution options:** Your Plan lets you contribute a minimum of \$10 or 1% of your gross pay per pay period, up to a maximum of 75% of your pay, subject to IRS deferral limits. You can contribute with before-tax or Roth (after-tax) dollars in either a percentage or set dollar amount from your paycheck. For additional resources to determine the contribution amount that's right for you, visit [myillinoisdcplan.com](https://myillinoisdcplan.com).
- **Consolidate your retirement accounts with the Plan:** If you have multiple retirement accounts, it can be easy to lose track of them or even to forget they exist. Rolling your accounts into one can help prevent leaving your retirement plan behind. Consider all your options and their features and fees before moving money between accounts.<sup>1</sup>
- **Help is available:** Meet with your local Retirement Plan Counselor for a comprehensive account review, to create a retirement plan, or to learn more about plan details. See below for information on how to schedule a meeting.

### Here's what to do next

1. You will receive an automatic enrollment notification letter in the mail from Empower with more directions soon.
2. After you receive your letter, you will be able to register your account on the Plan website at [myillinoisdcplan.com](https://myillinoisdcplan.com). Click on *Register*, then *I do not have a PIN*. Follow the prompts to set up your account.
3. Add your beneficiary information. Click on *I want to*, then *View/edit beneficiary information*.
4. Select your communication preferences. Click on *I want to*, then *Update personal information*. Add your email address to receive important updates about your Plan.

### How to make changes

If you would like to change your contribution amount, contribution type, or investment allocation — or if you would like to opt out of participating in the Plan — visit [myillinoisdcplan.com](https://myillinoisdcplan.com) and adjust your contribution rate or contact Empower by phone at **833-969-ILDC** (833-969-4532).

## PLAN RESOURCES

- Visit [myillinoisdcplan.com](https://myillinoisdcplan.com). Click on *Register*, then *I do not have a PIN*. Follow the prompts to set up your account.
- Contact customer service at **833-969-ILDC** (833-969-4532) or 800-345-1833 (TTY) weekdays from 7 a.m. to 9 p.m. Central time and Saturdays from 8 a.m. to 4:30 p.m. Central time.
- Set up a one-on-one meeting with your Retirement Plan Counselor at [ildcp.empowermytime.com](https://ildcp.empowermytime.com) or scan the QR code.



Investing involves risk, including possible loss of principal.

<sup>1</sup> Funds rolled into a governmental 457 plan from another type of plan or account may still be subject to the 10% early withdrawal penalty if taken before age 59½.

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