

## DEFERRED COMPENSATION PLAN

Supplemental Benefit

FALL 2022

### IN THIS ISSUE

Recordkeeping fee  
decreases

Phone number change  
gets you directly to  
Empower

Get a consolidated view  
of your finances

## DEFERRED COMPENSATION PLAN - SUPPLEMENTAL BENEFIT

# DEFERRED COMPENSATION PLAN NEWS

## Recordkeeping fee decreases

While it seems like the cost of everything has been increasing recently, your deferred comp recordkeeping fee actually dropped.

On July 1, 2022, the recordkeeping fee dropped from \$4.65 per month to \$4.55 per month, as reflected on your just-published quarterly statement. Right now, every dime helps!

So, what does that fee pay for?

The recordkeeping fee helps pay for the services provided by Empower for administering the deferred comp plan. It helps pay for costs associated with administering the website you use to check your account balance; the plan specialists you talk to when you have questions about your plan, including the specialists who can provide investment counseling; and the "back office" staff who update and verify your account activity, handle regular filings in compliance with federal investment service regulations, and manage a number of other tasks.

## Phone number change gets you directly to Empower

If you have questions about your deferred comp plan, call an Empower plan specialist directly at **1.866.737.7457**.

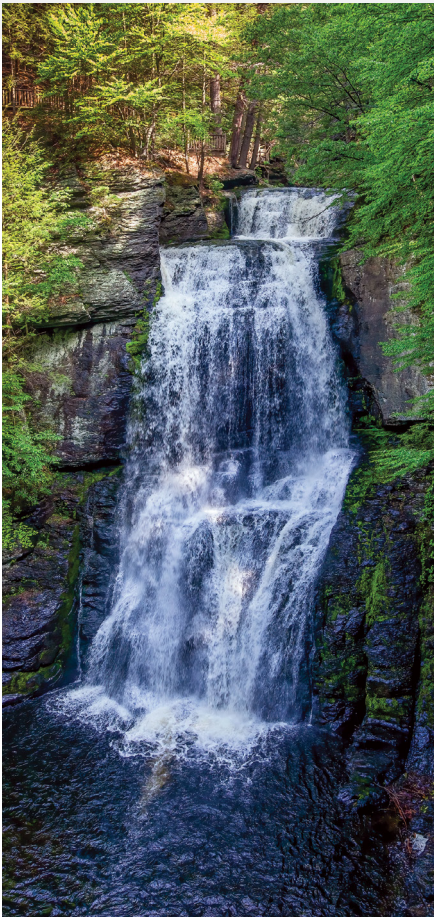
In the past, participants wanting to talk with a deferred comp specialist called a general retirement benefit number at SERS and were referred to Empower for assistance. The direct-to-Empower number will take you directly to the help and resources you need.

That same number should be used for questions related to the Defined Contribution Plan, which is also administered by Empower.

If, however, you have questions about your Defined Benefit Plan pension, call SERS at 1.800.633.5461

### DEFERRED COMP QUESTIONS?

Call direct to Empower  
**1.866.737.7457**



Questions or Request Your Free Retirement Readiness Review  
**1.866.737.7457 | www.SERS.pa.gov**

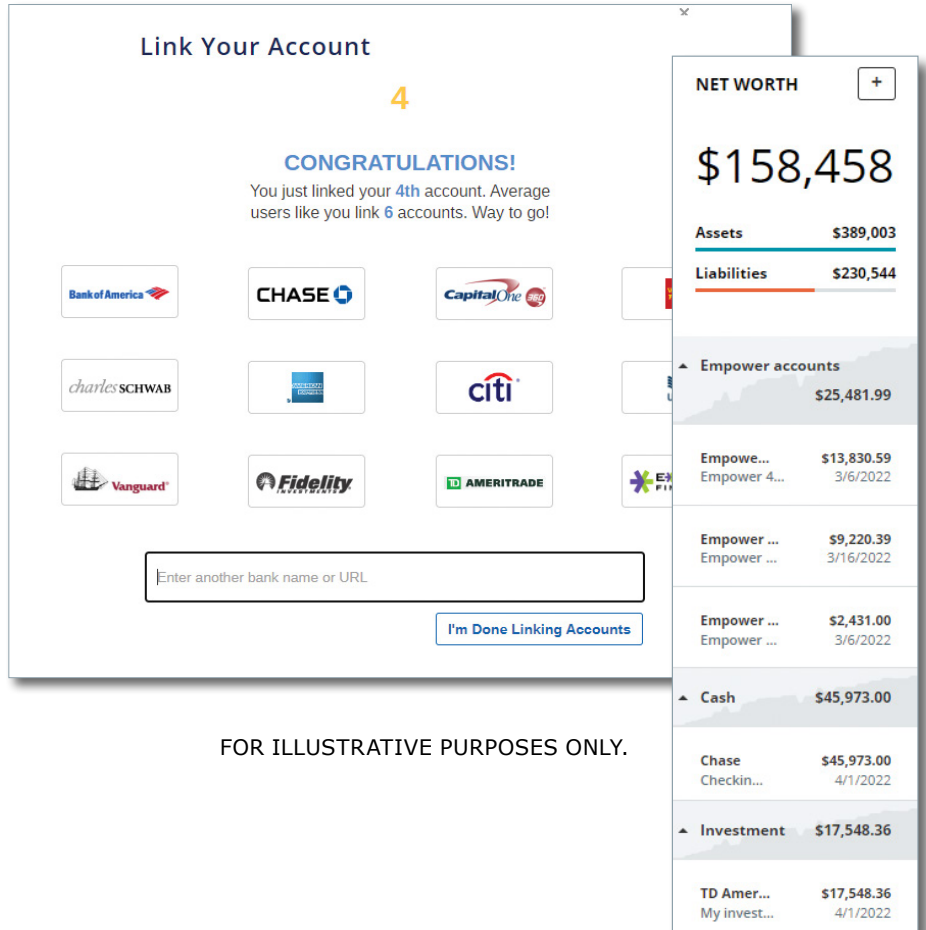


## Get a consolidated view of your finances

Saving for retirement is just one part of your financial life. You're constantly making decisions about saving, spending, and investing — and each of those decisions has an impact on other areas. That's why it's so important to have an end-to-end view of your finances — and that's exactly what the new online experience provides.

When you log in to your deferred comp account, you'll see some changes. One of the most noticeable is the ability to link to other accounts, such as your savings and checking accounts, as well as other online accounts for credit cards and loans. Instead of logging in to multiple sites to collect and consolidate the information you need, you can access all that information in one place. That means that you'll be able to see the big picture of your overall financial situation — along with all the details. You can track the trends in your spending, clarify your budgeting, and make informed decisions about your financial goals.

Retirement planning doesn't happen in a vacuum. It's one part of your financial life. But your spending in one area affects how much you can set aside for the future. And the decisions you make today can have an impact on your retirement readiness tomorrow. With the new website experience, you'll be better able to track your personal cash flow in real time so you can better address your current and future priorities.



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