

# Great reasons to stay

in the Nashville Electric Service's 457(b) Retirement Plan even after you leave employment

If you're like many people, you've had more than one job and saved in more than one workplace retirement plan. Your money may still be with former employers or you may have an individual retirement account – or both. Taking into account your personal situation, you may want to consider the following options: keep your assets in your current plan, take a lump-sum cash withdrawal (taxes are generally due upon withdrawal), rollover your assets to another eligible employer-sponsored plan, or rollover the assets to an Individual Retirement Account (IRA).<sup>1</sup>

When you leave employment, you do not have to take your money out of the Nashville Electric Service's 457(b) Retirement Plan. In fact, keeping your money in the Plan may provide you with better retirement opportunities than rolling your money into other investment options.

## Why Stay? Did you know...

1. **You do not have to move your money out of the Plan when you retire or terminate employment.** You can leave your money in the Plan until you are age 73 when you will be required to take minimum distributions.\*
2. **You can consolidate your retirement savings.** You can roll over assets from other before-tax accounts into your Plan account making it easier for yourself by keeping all your assets in one place. 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.
3. **The Retirement Plan may offer a lower cost program.** The Plan is able to negotiate competitive investment and administrative costs, and there are no sales costs associated with any of the Plan's core investment options. This means that more of your money is working for you in your Plan account rather than going toward fees. Please refer to the individual Fund prospectuses for fund fee information.
4. **The Plan offers flexible distribution and payout options.** The Plan provides a variety of distribution options to suit your financial needs, including installment payments and partial withdrawals. You can change your distribution option as many times as needed to meet your needs. Taxes are generally due upon withdrawal of tax-deferred assets.
5. **The Plan offers a wide range of investment options.** The investment options available in the Plan are competitively priced and regularly monitored to ensure that they maintain their stated objectives, strategies and risk levels.
6. **You will have continued access to the Plan's tools and services.** By keeping your money in the Plan, you will continue to have access to the Plan's robust planning tools and resources at your fingertips.
7. **Counseling Services are available after you terminate employment at no cost.** You can meet with local Voya Representatives in person (virtual or on site), or over the phone to answer your questions.

\*The plan requires the mandatory cash-out of vested benefits held on behalf of terminated employees if the balance does not exceed \$7,000. In this case, the plan will distribute your vested balance to you if the balance is \$1,000 or less; or establish an individual retirement annuity (IRA) (and if applicable a Roth IRA) for the receipt of such balance if the vested balance is more than \$1,000 but not more than \$7,000 (except as otherwise permitted under the Plan).

## Access your account

 [NESPowervoya.com](https://NESPowervoya.com)



# Understand your options

Questions to Ask	Nashville Electric Service's 457(b) Retirement Plan	Other Plan Answer
What is the Plan's recordkeeping and administrative fee?	Annual \$23 participant service fee deducted quarterly.	
What are the fund management and operating expenses?	Varies based on the investment option. Please refer to the Participant Fee Disclosure for more information.	
Is there a contract maintenance fee?	No	
Is there a withdrawal fee?	No	
Do the available investments represent a broad array of asset allocation categories?	Yes	
Does the account include the services of a licensed financial professional at no additional cost?	Yes	
Would the account be at risk if the issuing company went bankrupt or became insolvent?	No	
Can the money in the account be accessed at any time in retirement without penalty, fee or cost?	Yes	
Are commissions paid on opening the new account or changing investments within the account? If so, what are they?	No	
Expedited Delivery Fee	\$50	
Target Date Funds	Yes	
Required minimum distributions (RMDs) <sup>1</sup>	You generally must take RMDs when you reach 73.	
Tax penalties for withdrawals before age 59½	In general, a 10% early withdrawal penalty applies if you take money before age 59½.	
Account access (phone & online)	Yes	
Retirement planning tools and resources	Yes	

## Additional Resources

For additional information about retirement plan fees and expenses, please see the following US Department of Labor (DOL) website links below.

**Look at Plan Fees** / <https://www.youtube.com/watch?v=IkXAEHuwnM4>

**Tips on Using the Fee and Investment Information From Your Retirement** / <https://www.dol.gov/sites/dolgov/files/ebsa/about-ebsa/our-activities/resource-center/publications/maximize-your-retirement-savings.pdf>

## Questions? Need help?

As a participant you have ongoing access and support from your local Voya representative,<sup>2</sup> who can help you with your retirement strategy. Building a healthier financial life can start with a conversation, so bring your questions and call today.

 Voya Customer Service Associates at **(800) 584-6001**. They are available weekdays from 8 a.m. to 9 p.m., ET, excluding stock market holidays.

<sup>1</sup> Please carefully consider the benefits of existing and potentially new retirement accounts and any differences in features. Rollover assets may be subject to an IRS 10% premature distribution penalty tax. Consult your own legal and tax advisors regarding your situation.

<sup>2</sup> 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.

This information is provided by Voya for your education only. Neither Voya nor its representatives offer tax or legal advice. Please consult your tax or legal advisor before making a tax-related investment/ insurance decision.

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