

COORDINATOR MEETINGS 2019



SOONERSAVE/PATHFINDER

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EMPOWER TEAM

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AGENDA

SoonerSave

- History and Stats
- Updates
- Basics review

Empower

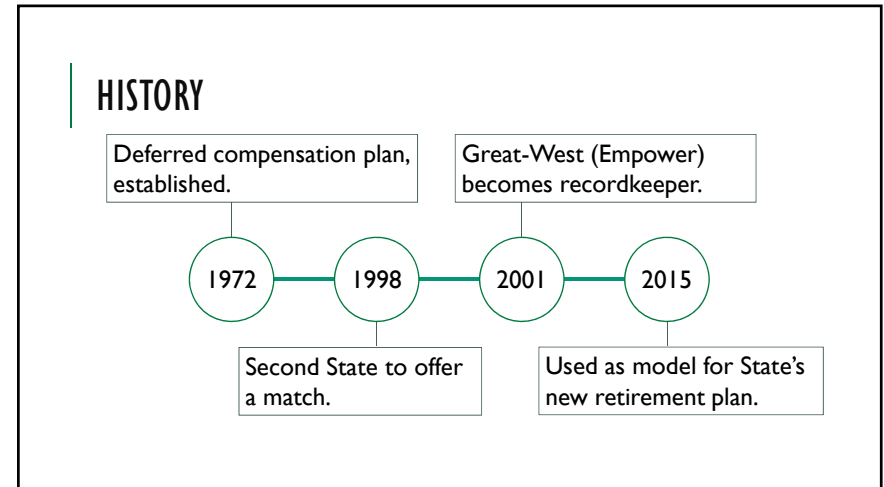
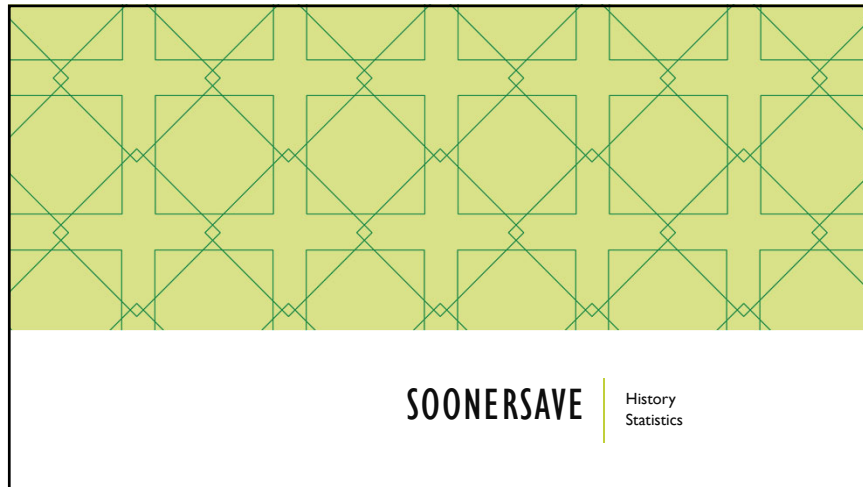
- Who is Empower Retirement
- Participant Website Demo
- Security - Protecting SoonerSave Members
- Retirement Plan Counseling

Pathfinder

- History and Stats
- Basics review

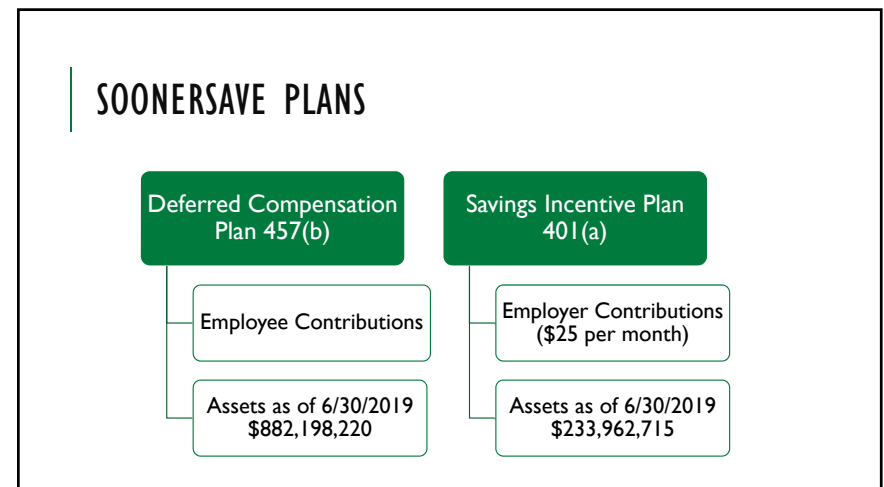
Questions

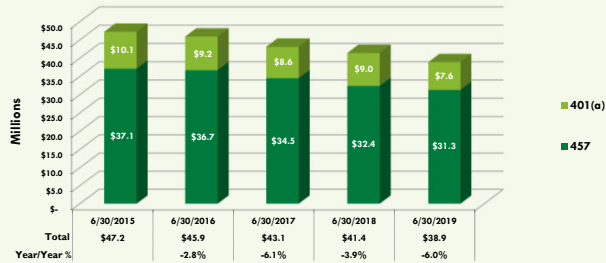




SOONERSAVE MANAGEMENT

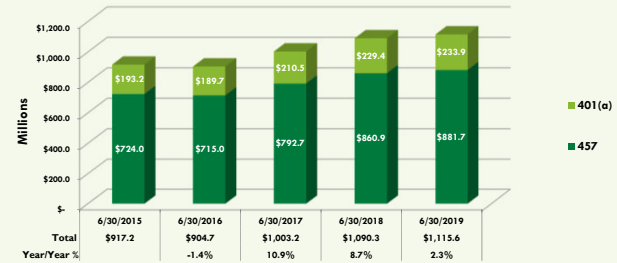
- Division of the Oklahoma Public Employees Retirement System (OPERS)
- Administered by 14 member Board of Trustees
- Board approves investment line-up, reviewed annually
- Historically the Board requests bids for recordkeeping and communication services
- Great-West/Empower - SoonerSave recordkeeper since 2001





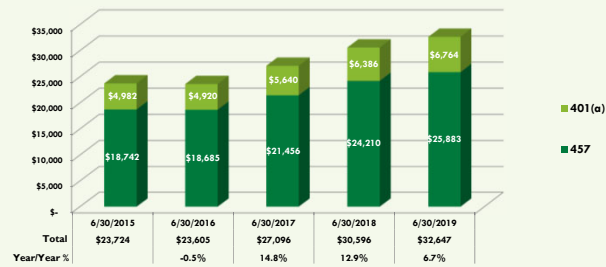
5 YEAR CONTRIBUTIONS (INCLUDES ROLLOVERS)

Growth Past 5 years: -17.6%



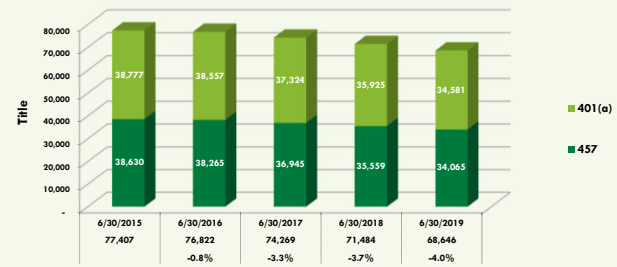
5 YEAR ASSET GROWTH

5 year growth: 21.6%



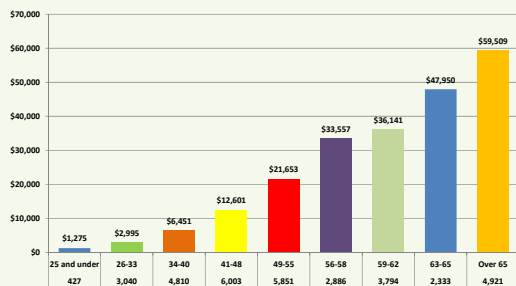
5 YEAR AVERAGE ACCOUNT BALANCE

5 year growth: 37.6%



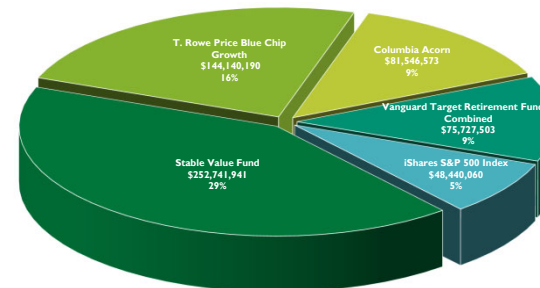
5 YEAR PARTICIPATION

5 year growth: -11.3%



457 PLAN AVERAGE ACCOUNT BALANCE BY AGE

457 Plan Average Account Balance: \$25,883



TOP 5 INVESTMENTS BY VALUE (457 PLAN)

Assets of \$881,620,223 as of 6/30/2019

SOONERSAVE UPDATES

Coordinator's Guide
Personal Information Changes
Beneficiary Record Keeping
Fund Changes
Employer administrative fees
2020 Deferral Limits

COORDINATOR'S GUIDE

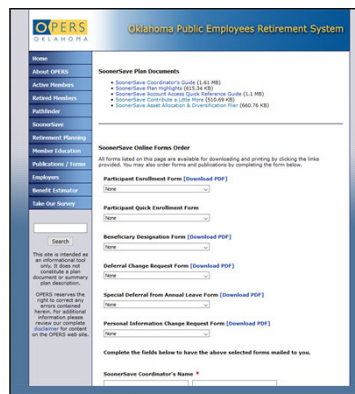
- Updated for FY2020
- Includes new processes
- Includes new investment options
- Available on Coordinator's Corner at www.opers.ok.gov



NEW FORMS AVAILABLE ONLINE

Select SoonerSave forms are now available to print or order online

- Go to Coordinator's Corner at www.opers.ok.gov
- Print on demand or order a supply to be mailed to you



NEW PERSONAL INFORMATION CHANGE

- Change address online, by telephone or through the app
- Paper forms now require notarized signature (address only)
 - Form and documents will go directly to Empower
 - Send by mail or scan and upload through the website.
- Please submit form and supporting documents TOGETHER to avoid delays
- Coordinators should not sign as Plan Administrator in lieu of Notary when requesting an address change.

ADDRESS CHANGES

Participants can now update addresses online

- Log-in at www.soonersave.com
- Click on Participant's Name at the top right.
- Scroll down and click the Change Home Address button.
- The website is the only place to add/amend a Personal Email or Mobile Phone number

NEW BENEFICIARY RECORD KEEPING

- Empower will be the Record Keeper
 - Effective early 2020
 - Ability to update beneficiary online, or through the app
 - Updated form
 - Outreach campaign

BENEFICIARY RECORD KEEPING

Participants will be able to update beneficiaries online

- Log-in at www.soonersave.com
- Click on Participant's Name at the top right.
- Scroll down and click the Change Beneficiaries button.

BENEFICIARY RECORD KEEPING

- Targeted Mailing/Email Campaign
- Who will receive
- Dates to be sent?
- Samples?

SHARE CLASS CHANGES

- The Vanguard Target Date Funds (2020, 2030, 2040 and 2050) and the Vanguard Balanced Index Fund changed to share classes with lower expense ratios
- Effective November 1, 2019.

Fund Name	Old Expense Ratio	New Expense Ratio
Vanguard Target Date Funds (2020, 2030, 2040 and 2050)	.13-.15%	.09%
Vanguard Target Retirement Income Fund	.12%	.09%
Vanguard Balanced Index Fund	.07%	.06%

EMPLOYER ADMINISTRATIVE FEES

Fee rate for fiscal year 2020 (began July 1, 2019)

- Monthly: \$3.44
- Bi-Weekly: \$1.59
- Semi-Monthly: \$1.72

These changes became effective in July 2019.

CONTRIBUTION LIMITS FOR 2020

- The IRS sets the limits, and they can change every year.
- Anyone interested in participating in Standard Catch-Up needs to contact the SoonerSave Office.

Regular	\$19,500
50+ Catch-Up (Employees age 50 and older allowed an extra \$6,500)	\$26,000
Standard Catch-Up (Available 3 years prior to year of retirement. Refer interested participants to the SoonerSave Administrative office.)	\$39,000

SOONERSAVE BASICS REVIEW

Enrollment
Deferral changes
Distribution Process (Update)
Rollovers into the plans

ELIGIBILITY

Who can join SoonerSave?

- Almost any State employee, **not participating in Pathfinder**
- Must be an active member of a public retirement system of the State of Oklahoma. (OPERS, OLSERS, TRS, etc.)
- Does not include public schools or higher education, except employees of State Regents of Higher Education and CareerTech Administrative Office.

ENROLLMENT

When can an employee join SoonerSave?

- Only during option period? - **False**
- After completing probation? - **False**

An employee can join SoonerSave at ANYTIME.

ENROLLMENT

- Complete Participant Enrollment Form
 - Available from you as coordinator
 - Available from the web site www.soonersave.com or www.opers.ok.gov
 - Call SoonerSave Administrative Office
(405) 858-6737 or (800) 733-9008
- Completed enrollment forms should be returned to the SoonerSave coordinator.

ENROLLMENT

- All information needs to be legible.
- Important items that are commonly missed:
 - Agency name and number
 - Deferral amounts
 - Complete address
 - Investment selections
 - Include beneficiary designations (separate form)
- Coordinator will sign and send to the SoonerSave Administrative Offices.

ENROLLMENT FORM

ENROLLMENT FORM

- Social Security Number
- Date of birth
- Agency Name
- Agency Number

ENROLLMENT FORM

Deferral Amount (required)

Choose an investment mix:

- Percentages must equal 100% for both sides of the plan.

ENROLLMENT FORM

- Participant and Coordinator signature and date
- Mailing instructions on bottom of form

AGENCY CHANGE/REHIRE

- New employees who already participate in SoonerSave still need to complete an Enrollment Form. (as an agency change)
- Include the deferral amount. This is important because some people switch payroll frequency.
- Write "Keep the Same" to keep current investment instructions. (We need to know that they have seen and acknowledged the area)

AGENCY CHANGE/REHIRE

**NEW QUICK
ENROLLMENT FORM**

- Less intimidating and easier to use
- Member provides personal details and deferral amount.
- Default investment option (Vanguard Balanced)
- Member completes separate Beneficiary Designation form.
- Deferral amount, Investments & Beneficiaries can be updated after enrollment via website and KeyTalk.
- Regular Participant Enrollment form still available.

[illegible]

**NEW QUICK
ENROLLMENT FORM**

- Participant and Coordinator signature and date
- Mailing instructions on bottom of form


[illegible]

DEFERRAL CHANGES

Methods participants can use to change their deferral:

- *Deferral Change Request form*
- Log in at www.soonersave.com
- Call Empower at 877 538-3457
- Use the Empower Retirement app.

Participants can change once every 30 days. Deferral changes are effective the following month.



SnooperSave Deferral Charge Request

I request that a **TOTAL** of _____ be deducted from my salary and sent to me as a SnooperSave investment. I am requesting payment: ☐ MONTHLY ☐ QUARTERLY ☐ ANNUALLY

NAME: _____ SSN: _____

SOCIAL SECURITY NUMBER:

AGENCY NAME: _____ AGENCY # _____

Participant Signature _____ Date _____

Only ONE pre-filled deflection charge may be made per year. Use only ONE method to change: NO Change, NO Refill, NO Off this form.

Requests to increase your payroll deflection amount will become effective after a completed form is received in the SnooperSave Administrative office. If the Department of Finance has not confirmed a change to the deflection amount, you will continue to have the same deflection amount. Please be sure to notify the office of the following change:

A REQUEST FOR PAYROLL DEFLECTION WILL BE FORWARDED TO THE PLAN ADMINISTRATOR IN THE SNOOPERSAVINGS DEPARTMENT AT YOUR AGENCY AND TO YOU.

Return form to:
SnooperSave
P.O. Box 10000
Oklahoma City, OK 73152

BENEFICIARY DESIGNATION

- **Update Regularly**
 - Address and name changes are prime times to update beneficiary designations
- **Please complete all the fields for each beneficiary**
 - Print legibly using blue or black ink
 - Sign and date back side
- **457(b) Plan designation is required**
 - Different designations to the 401(a) Plan are optional



CONTRIBUTIONS FROM ANNUAL LEAVE

CONTRIBUTION FROM ANNUAL LEAVE

- IRS allows contributions from accumulated leave payments.
- Participants may contribute any amount of annual leave *they would otherwise* receive up to yearly IRS maximum
- The form must be received in the SoonerSave Administrative office the month prior to receiving payment
- This is a new form, so please call us with any questions you may have when filling it out

SOONER SAVE Special Deferral from Accumulated Annual Leave Payment

Complete this form with your agency's Coordinator/Contributor to request annual leave deferral from accumulated annual leave payments. Completed form must be submitted to the SoonerSave Administrative office by the deadline date. Forms are available on the SoonerSave website.

Participant Information:

Employee Name: _____ Social Security Number: _____ Date: _____

Agency: _____

Deferral from Accumulated Annual Leave:

☐ I would like to defer my annual leave payment to the SoonerSave plan.

☐ I would like to defer my annual leave payment to the SoonerSave plan.

Deferral Amount Requested: \$ _____ Date Leave to be Paid: _____

Participant Signature:

I agree to have my annual leave payment deferred from my accumulated annual leave payment to the SoonerSave plan as indicated by my signature on this form.

Signature: _____ Date: _____

Coordinator/Contributor Signature:

I have verified the annual leave payment deferral request with all necessary records for the calendar year, will not cause the employee to exceed the IRS contribution limit for the current year.

Signature: _____ Date: _____

Form 401(k) Plan: 401(k) Plan Name: 401(k) Plan Number: 401(k) Plan Description: 401(k) Plan

AGENCY PAYROLL AUTHORIZATION FORM

- Sent whenever an employee enrolls or changes their deferral amount.
- This document authorizes the amount per pay period and the month effective that the deduction should begin from the employee salary.

AGENCY PAYROLL AUTHORIZATION FOR

SOONER SAVE

C.B. #1111111111
SOC. SEC. #1111111111
EMP. ID: 1111111111
DATE: 11/11/2011

SSN: 111-11-1111
COMP. ID: 1111111111
Agency: 1111

01/11/2011

The above referenced participant's deferral amount should be:

Amount: \$100.00
Effective: 11/2011

When a member's compensation is changed because of an election to increase or decrease the deferral, a copy of this form will be forwarded by the Plan Administrator to the agency administrator.

Approved By: MB

SoonerSave
Customer State Employees Deferred Compensation Plan

ROLLOVER INTO SOONERSAVE

- Participants can bring money from previous employer retirement plans or IRAs into SoonerSave.
- Participants can initiate online or by calling Empower.
- Forms also available on the website.

HARDSHIP WITHDRAWALS

A financial hardship to the Participant resulting from:

- a sudden and unexpected illness or accident to the participant or dependent
- loss of the participant's property due to casualty
- other extraordinary circumstances beyond the control of the participant

HARDSHIP WITHDRAWALS

457 Plan Dollars Only

- Reviewed on a case by case basis
- Requests due Friday by 3:00
- Reviewed the following week
- Taxable event, not a loan

Two or more withdrawals will require the participant to stop contributions for 6 months. OPERS will notify the participant in writing when and if this is required.

DISTRIBUTIONS

Eligibility

- No longer working for the State (retirement, termination, death)
- Age 70 ½ and still working for a participating agency
- Distribution of funds rolled in to the plans from previous retirement plans (active participants)

Availability

- Funds available no sooner than thirty (30) days after termination of service
- Pending verification of term date

Options:

- Keep money in SoonerSave
- Full or Partial Distribution
- Periodic Payment (monthly, quarterly, etc.)
- Rollover

NEW DISTRIBUTION PROCESS

- Where to find distribution forms?
 - SoonerSave website
 - Call Empower
 - SoonerSave Administrative Office
- Where to send completed distribution forms?
 - Mail to Empower
 - Log in to SoonerSave website and upload electronically
 - Mail/Fax to SoonerSave Administrative Office

DISTRIBUTIONS

- Taxes: Taxed as regular income.
- Federal: 20% mandatory withholding on distributions lasting less than 10 years
- State: Tax liability based on the address on file

DEATH OF A MEMBER

- Gather all information possible
 - Name, current address, Social Security number, names/addresses of spouse, children, etc.
 - Name, relationship, and contact information of person reporting death
- Suggest they contact the SoonerSave Administrative office
 - Any current distributions will be cancelled and distribution information will be sent to the named beneficiary(ies) on file.

REQUIRED MINIMUM DISTRIBUTION (RMD)

- IRS requires a minimum distribution from account upon reaching age 70 ½ and no longer working for the State.
- Participants who are still working for the State can start a distribution, but it is not required.
- Empower will mail a reminder letter to all participants over age 70½ (August).
- Failure to receive required minimum distribution could lead to a tax penalty.

EMPOWER RETIREMENT

Overview
Website Demo
Security

Coordinator Training

EMPOWER RETIREMENT PARTNERSHIP

Ann Mahrdt
Managing Director
Chad Guest
Retirement Plan Counselor

FOR FINANCIAL PROFESSIONAL AND PLAN SPONSOR USE ONLY



AGENDA

Who is Empower Retirement
Member Support
Participant Website Demo
Security: Protecting SoonerSave Members
Retirement Plan Counseling
Helpful Tools and Resources

WHO IS EMPOWER RETIREMENT?



Your service provider

- We define success as helping people like you work toward replacing — for life — the income earned while working.

Responsibilities

- Receiving your payroll contributions
- Tracking your account balances
- Providing ongoing communication and education
- Providing your quarterly statements
- Providing customer support



ABOUT US

STABILITY, SCALE
AND THOUGHT
LEADERSHIP



ADDRESSING THE RETIREMENT
SAVINGS **CHALLENGES** FACING
AMERICANS TODAY

1 As of March 31, 2019, information refers to the business of Great West Life & Annuity Insurance Company and its subsidiaries, including Great West Life & Annuity Insurance Company of New York. CNA's consolidated total assets under administration (AUA) were \$5.0B. AUA is a non-GAAP measure and does not reflect the financial condition or strength of a company. CNA's liability assets total \$3.1B and liabilities total \$5.1B. CNA's after-tax equity assets total \$2.2B and liabilities total \$3.1B.

2 Information refers to all retirement business of Great West Life & Annuity Insurance Company and its subsidiaries and affiliates, including Great West Life & Annuity Insurance Company of New York, included under the Empower Retirement brand. Ranking based on total participant accounts as of September 30, 2018. Source: Pensions & Investments 2019 Defined Contribution Survey Ranking as of April 2019.

3 As of March 31, 2019, individuals and organizations refers to all retirement business of Great West Life & Annuity Insurance Company and its subsidiaries and affiliates, including Great West Life & Annuity Insurance Company of New York included under the Empower Retirement brand.



ADMINISTERING MORE THAN
\$638 BILLION IN ASSETS
FOR CLIENT RETIREMENT
PLANS¹

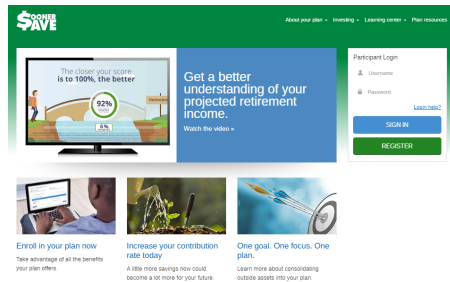


2nd
LARGEST RECORDKEEPER
BASED ON TOTAL
PARTICIPANTS²

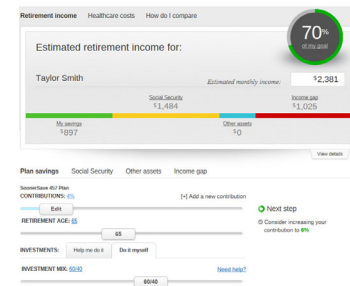


MORE THAN **39,000 PLANS**
AND **9.1 MILLION PARTICIPANTS**³

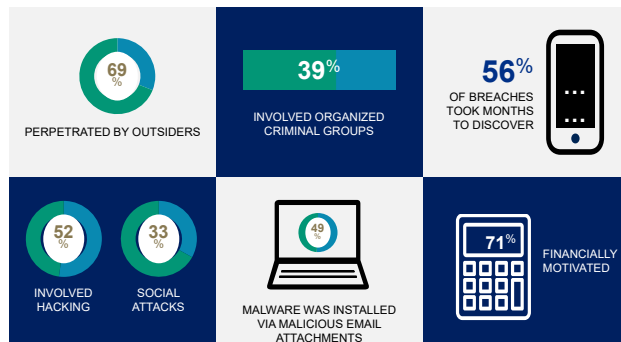
SOONERSAVE.COM



POST-LOGIN DEMO



DATA BREACH BY THE NUMBERS*



PROTECTING SOONERSAVE MEMBERS



What Empower is doing....

- Dedicated cybersecurity staff
- Integrated, single system solution
- Conducts independent security assessments
- Regular testing; system redundancies at alternative sites (disaster recovery and business continuity)
- Recurring security training for associates

What members can do...

- Register your account
- Use strong, unique password
- Provide all available emails and phones
- Monitor account
- Turn on auto updates
- Do not "remember this device"
- Freeze your credit

PROTECTING SOONERSAVE MEMBERS

- Participant controls
- <https://www.empower-retirement.com/video/security/empower-security.html>
- Confirmation of account changes
- Distribution callouts
- Multifactor authentication
- Out-of-wallet questions
- Security Guarantee
- PINDROP



EMPOWER RETIREMENT PLAN COUNSELOR

Meetings
Investments Overview
Useful Resources

MEET YOUR REP!



Hello, Chad!

RETIREMENT PLAN COUNSELOR BENEFITS

Your retirement plan counselor offers one-on-one personalized support at no cost to discuss topics such as:

- How much retirement income may be needed.
- Personal retirement goals and planned retirement age.
- Evaluation of retirement income goals, portfolio investments and general financial planning and budgeting.
- Spend-down advice for using different retirement income sources in the most advantageous way.
- Discussions around how to use outside investments such as personal savings and brokerage accounts, pension benefits and Social Security estimates, as well as spouse's or partner's assets and retirement benefits, if desired.
- Retirees are welcome to make appointments, too!

RETIREMENT PLAN COUNSELING

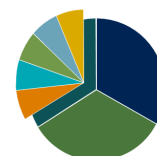


GROUP PRESENTATION TOPICS

- Plan features and benefits
 - Tax implications
- Understanding investing
 - Asset allocation/diversification
- Investment options
- Benefits of compounding
- Budgeting
- Realities of retirement
 - Retirement income sources/key dates
 - Creating an individualized plan
- Where to go for more help

Investing principles: Diversification

- Capital preservation ☐
- Bonds ☐
- Stock ☐
- Small-cap value ☐
- Small-cap growth ☐
- Large-cap value ☐
- Large-cap growth ☐
- International ☐



FOR ILLUSTRATIVE PURPOSES ONLY



RETIREMENT PLAN COUNSELING — EXAMPLE #1

- 57 year old, with State Finance Office for 9 years
- Married with adult and college age children
- Contributes \$800/month to 457 plan
- Spouse works in education and has teacher's retirement plan
- Participant had a 401k from previous employer, but had no idea he could transfer (rollover) it into his SoonerSave 401a account.
- Was invested in the Vanguard Balanced Fund and wanted to look for more diversification but only a moderate level of risk
- Suggested Vanguard Target Retirement 2030 fund
- Now has consolidated his accounts and on track for retirement goal at age 65

RETIREMENT PLAN COUNSELING — EXAMPLE #2

- 48 year old, Project Manager with DHS for 25 years
- Enrolled in SoonerSave 19 years ago
- Has only contributed the minimum of \$25/month
- Married with college bound children and has 2nd income source
- Did not understand what SoonerSave was, but was told to enroll. Once he learned it was his retirement savings, he wanted to play catch-up
- All funds in Stable Value Fund
- We discussed the IRS contribution limits and investment options.
- Now contributing \$500/month and diversified his portfolio for larger returns

HELPFUL MEMBER TOOLS AND RESOURCES

Web

- www.opers.ok.gov
- <https://soonersave.com> (Learning Center)
- <https://okpathfinder.com/>

Call

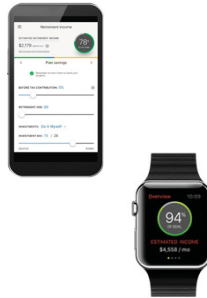
- 1-877-538-3457 (SoonerSave)
- 1-844-465-7284 (Pathfinder)

In Person

- Chad Guest, Retirement Plan Counselor
- chad.guest@empower-retirement.com
- 405-323-6359

App

- iOS - available in the App Store from Apple
- Android devices - available on Google Play



Android is a trademark of Google LLC. Apple is a trademark of Apple Inc.

HELPFUL MATERIALS

SoonerSave Features & Highlights

General Questions and Answers About SoonerSave

- What is the Plan?
- How do I enroll?
- How do I make contributions?
- How do I view my account balance?
- How do I withdraw my money?
- How do I roll over my money?
- How do I change my beneficiary?
- How do I change my investment options?
- How do I change my contact information?
- How do I change my login information?
- How do I change my password?
- How do I change my email address?
- How do I change my phone number?
- How do I change my mailing address?
- How do I change my direct deposit information?
- How do I change my check payment information?
- How do I change my check payment frequency?
- How do I change my check payment amount?
- How do I change my check payment date?
- How do I change my check payment method?
- How do I change my check payment location?
- How do I change my check payment name?
- How do I change my check payment number?
- How do I change my check payment type?
- How do I change my check payment status?
- How do I change my check payment history?
- How do I change my check payment details?
- How do I change my check payment information?
- How do I change my check payment data?
- How do I change my check payment metadata?
- How do I change my check payment headers?
- How do I change my check payment footers?
- How do I change my check payment body?
- How do I change my check payment table?
- How do I change my check payment rows?
- How do I change my check payment columns?
- How do I change my check payment cells?
- How do I change my check payment values?
- How do I change my check payment formulas?
- How do I change my check payment comments?
- How do I change my check payment notes?
- How do I change my check payment attachments?
- How do I change my check payment links?
- How do I change my check payment images?
- How do I change my check payment videos?
- How do I change my check payment audio?
- How do I change my check payment text?
- How do I change my check payment HTML?
- How do I change my check payment CSS?
- How do I change my check payment JavaScript?
- How do I change my check payment jQuery?
- How do I change my check payment Bootstrap?
- How do I change my check payment jQuery UI?
- How do I change my check payment jQuery Validation?
- How do I change my check payment jQuery UI Validation?
- How do I change my check payment jQuery UI Dialog?
- How do I change my check payment jQuery UI Slider?
- How do I change my check payment jQuery UI Tabs?
- How do I change my check payment jQuery UI Accordion?
- How do I change my check payment jQuery UI Datepicker?
- How do I change my check payment jQuery UI Timepicker?
- How do I change my check payment jQuery UI Colorpicker?
- How do I change my check payment jQuery UI Spinner?
- How do I change my check payment jQuery UI NumberSpinner?
- How do I change my check payment jQuery UI Textarea?
- How do I change my check payment jQuery UI Text?
- How do I change my check payment jQuery UI Input?
- How do I change my check payment jQuery UI Button?
- How do I change my check payment jQuery UI Dialog?
- How do I change my check payment jQuery UI Slider?
- How do I change my check payment jQuery UI Tabs?
- How do I change my check payment jQuery UI Accordion?
- How do I change my check payment jQuery UI Datepicker?
- How do I change my check payment jQuery UI Timepicker?
- How do I change my check payment jQuery UI Colorpicker?
- How do I change my check payment jQuery UI Spinner?
- How do I change my check payment jQuery UI NumberSpinner?
- How do I change my check payment jQuery UI Textarea?
- How do I change my check payment jQuery UI Text?
- How do I change my check payment jQuery UI Input?
- How do I change my check payment jQuery UI Button?

Account Access Quick Reference Guide

How to log in to your account and what to do if you have trouble.

Help Manage Market Risk by Diversifying Your Investments

Learn how to diversify your investments to reduce risk and increase returns.



Securities offered by GWFS Equities, Inc., Member FINRA/SIPC, marketed under the Empower brand. GWFS is affiliated with Great-West Funds, Inc.; Great-West Trust Company, LLC; and registered investment advisers Advised Assets Group, LLC and Great-West Capital Management, LLC, marketed under the Great-West Investments™ brand. This material has been prepared for informational and educational purposes only and is not intended to provide investment, legal or tax advice.

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OKLAHOMA PATHFINDER

History
Overview
Statistics

PARTICIPATION ELIGIBILITY

Initial participation

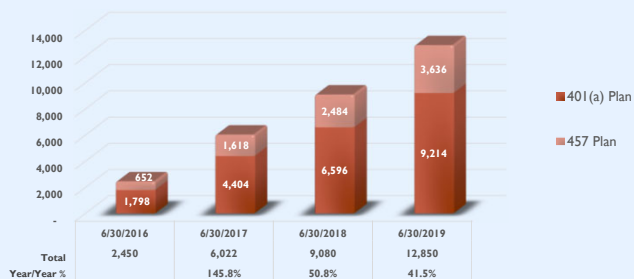
- First hired on or after November 1, 2015, no prior service in OPERS.
- Full-time-equivalent position.
- Any position less than full-time but more than a half-time that includes employee benefits.

This determination shall be made by the employer
and exclusively relied upon by OPERS.

PARTS OF THE PLAN

Plan comprised of a 401(a) plan and a 457(b) plan

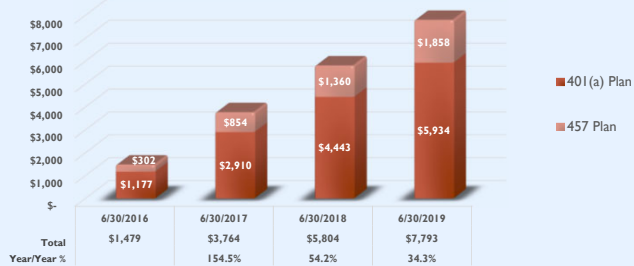
Pathfinder Contributions	
401(a) Plan	457(b) Plan
• Employee mandatory (4.5%)	• Employee voluntary (above 4.5%)
• Employer matching (6% or 7%)	



PARTICIPANTS



CONTRIBUTIONS (INCLUDES ROLLOVERS)



AVERAGE ACCOUNT BALANCE

PATHFINDER UPDATES & REMINDERS

Employer Administration Fees
Investment option changes
Address changes
Contribution changes
New Enrollment packet

PATHFINDER EMPLOYER ADMINISTRATION FEES

- New employer fee effective first payroll fiscal year 2020.
 - Monthly: \$1.45
 - Bi-Weekly: \$0.67
 - Semi-Monthly: \$0.72
- Automatically entered in HCM for OMES agencies.
- Non-OMES need to manually enter fee into Field 34 of the payroll file.

PATHFINDER ENROLLMENT

- Pocket Folder Enrollment Packet
- Included in the pockets:
 - Welcome Guide
 - Enrollment Form
 - Beneficiary Form
 - Features & Highlights
 - Investing in Yourself
- Checklist on back



BENEFICIARY FORM

- Submit completed *Beneficiary Forms* directly to OPERS.

Fax: (405) 848-5946

Mail:

Oklahoma Public Employees Retirement System
Attn: Oklahoma Pathfinder Plans
PO Box 53007
Oklahoma City, OK 73152-3007

- When enrolling new employees can complete and submit to OPERS immediately
- Participants can also update or upload forms via the website after their first payroll contribution

INCOMING ROLLOVER

- Participants can bring money from previous employer retirement plans and IRAs into Pathfinder.
- Participants can initiate online or by calling Empower.

AGENCY CHANGE

- Previous agency enters term date
- New agency enters hire date
- Complete a new enrollment form
 - Participant can choose a different contribution amount
- Contributions start month following new hire date

PATHFINDER ADDRESS CHANGES

Current employees

- Employer updates payroll file with new address
- New Address sent with payroll file to Empower

Former Employees

- Can update online, by phone, on app or use the *Personal Information Change Request 401(a)/457 Plans Form* available online.

PATHFINDER CONTRIBUTION CHANGES

- Participant can change their contribution above the mandatory 4.5% **anytime**.
- Changes made online at www.okpathfinder.com or through app.
 - Member will need to select the 457(b) plan.
 - Enter the additional contribution above 4.5%.
- A participant who wants to contribute 7% will set the 457(b) contribution rate to 2.5%.
(4.5% mandatory + 2.5% voluntary = 7%)

PATHFINDER CONTRIBUTION CHANGES

OMES agencies:

- Changes are automatically loaded into PeopleSoft.
- No action needed.
- Run query: **GO_PY_PATHFNDR_PCT_CHG_BY_AGY**

Non-OMES agencies:

- OPERS will send the employer a *Payroll Authorization Form* detailing the contribution change.
- Employer will update the payroll file.

VESTING

Vesting = Your right of ownership to a benefit

- 100% vested in employee contributions at all times.
- Progressively vested in employer contributions based on the vesting schedule to the right.

Vesting Period	Vesting Percentage
1 Year	20%
2 Years	40%
3 Years	60%
4 Years	80%
5 Years	100%

VESTING (CONTINUED)

- Vesting begins as of date you were hired
- Vesting calculated based on complete years
 - 365 days elapsed = 1 complete year toward vesting
- Termination is the only thing that “stops the clock,” not breaks in service
- Non-vested employer matching contributions are permanently forfeited to the retirement system after 90 days
- If you return, your vesting period picks up where you left off

SEPARATION

Participant maintains control of vested deferrals and investment income.

- Stay in the Plan
 - No additional deferrals once they leave State employment.
 - May still roll into Pathfinder
 - Funds may be withdrawn at a later date.
- Take a distribution
 - Must be off payroll 45 days before payment will be made.
 - Initiate by logging on to Pathfinder website, calling Empower or using Empower app.

WITHDRAWALS FROM PATHFINDER

Can withdraw when:

- Retire
- Terminate employment (may be subject to early withdrawal penalty)
- Reach age 70 ½
- Die (beneficiary receives account)

Distribution options:

- Lump sum or partial payment
- Periodic Payments (monthly, quarterly, etc.)
- Rollover

WITHDRAWALS FROM PATHFINDER

Taxed as regular income.

- Federal:
 - 20% mandatory withholding on distributions lasting less than 10 years.
 - 401(a) - penalty for withdrawal prior to age 59½, unless rollover to IRA or qualified plan
- State: State tax liability based on the address on file

CONTACT INFORMATION

SoonerSave

www.soonersave.com

(877) 538-3457

Pathfinder

www.okpathfinder.com

(844) 465-7284

Local Administrative Office:

(405) 858-6737

(800) 733-9008

A blue rectangular area with a white geometric pattern of overlapping squares and diamonds.

QUESTIONS? |