

## ***WELCOME TO THE CSD RETIREMENT TRUST!***

**Please take a few minutes to review the following questions and answers to help you understand the upcoming changes.**

***Q: What is changing?***

A: Effective **February 1, 2023**, **Jefferson City School District** will be joining the CSD Retirement Trust 403(b) and 457(b) Retirement Plans (the “Trust”) administered by Corebridge Financial.

***Q: What is the CSD Retirement Trust?***

A: The Trust is a consortium of over 50 school districts and charters that have joined together to improve retirement planning and outcomes for their employees and to reduce fees. The Trust was “Created for Educators by Educators” to provide the best Supplemental Retirement Program, 403(b) and 457(b), for K-12 Employees.

***Q: Why did my district join the Trust, and how will I benefit by participating?***

A: Because the Trust is a “single provider-consortium” providing the 403(b) and 457(b) programs, it benefits participants by:

- Focusing on education and retirement planning for K-12 employees, not on selling products.
- Leveraging the combined purchasing power of its 50+ member school districts/charters to lower investment management fees and administrative expenses so more of your money goes to generating returns, not to fees. Since the Trust launched over 11 years ago, administrative expenses (which will now show on your quarterly statement) have decreased 59% so a participant with a \$10,000 account today pays less than \$49 annually, while over 90% of investment options have decreased their investment management fee.

- Providing a variety of investment options that are both actively and passively managed along with Target Date Funds (based on your anticipated retirement date) and reviewing those options quarterly with CBIZ Retirement Plan Services, the Trust's Registered Investment Advisor, to ensure they are performing appropriately. Since the Trust began, it has only replaced four funds out of over 30 and over 90% of our investment options have outperformed their Performance Rank in Category.
- Being able to purchase service credits in PSRS/PEERS using funds in your 403(b) and 457(b) with no rollover fee.

***Q: What is Corebridge Financial, and how do I benefit?***

A: Corebridge is one of the largest providers of retirement solutions in the United States. They partner with financial professionals and institutions to help individuals plan, save for and achieve secure financial futures. Through our partnership with Corebridge Financial, the Trust offers:

- Retirement readiness programs and education designed to help you reach your financial goals.
- A personal investment account, which allows you to defer investment taxes until you withdraw money, usually at retirement.
- A personalized financial plan created just for you.
- Choice of a hands-on or hands-off approach to investing; you can choose to have your contributions invested in a target date fund based on your projected retirement date or build your own investment strategy through a mix of investment funds offered by the Trust.
- Manage your account with 24/7 with online access/account information or via mobile and by phone M-F, 7 am-8 pm CT.

***Q: What kind of advice can I expect now that we're in the Trust?***

A: Your financial professional (FP) will work with you to forecast your monthly pension plan defined benefit income, if applicable, and determine if you want additional monthly income. Next, your FP will help advise you on the amount of salary to defer each payroll period and investment options that best suit you

based on return needed and your risk tolerance. Your FP will meet with you periodically or, if you prefer, you can monitor your account using the Website or toll-free number. Since the investment(s) you choose does not impact your FPs compensation, they focus on helping you improve your retirement outcomes.

***Q: What kind of education can I expect now that my district is joining the Trust?***

A: The FP assigned to your district will conduct ongoing workshops using appropriate medium. In addition, the Trust conducts education workshops that focus on how to optimize PSRS/PEERS pension benefits and Social Security and how those benefits interface with your 403(b) and 457(b) programs. The programs are open to all employees.

***Q: If I'm currently working with an advisor with another provider, how will being in the CSD Retirement Trust affect that? What happens to my account? Is it automatically transferred to the Trust?***

A: We realize you may be working with a financial professional and understand that is an important relationship to you. You have the choice of leaving any current 403(b) assets where they are or rolling (transferring) them into the Trust. That is your choice. If you want to roll your current account into your new CSD Retirement Trust account, you should first confirm with that provider that there are NO surrender charges or termination fees associated with moving your account to the Trust. If there are fees... you should take that into consideration before executing a transfer.