

## North Carolina Total Retirement Plans

3Q 2021 Board of Trustees Report
Presented by: Michael McCann, Vice President, Key Account Management
On: December 2, 2021
As of: September 30, 2021

Report contains information up through the last business day of the period end.

봉

## North Carolina

Total Retirement Plans
401k | 457 | 403b


## Table of Contents

- Goals and Summaries of Plans 4
- NC 401(k), 457 and 403(b) Deferred Compensation Plan Results 12
- Rollover Current Activity47
- Participant Service \& Retirement Security Education Activity 51
- Plan Adoptions and Employer Contribution Updates

54

- Communication Accomplishments 3Q 202161
- Signature Newsletter 3Q 202165


## North Carolina Total Retirement Plans

## Prudential Disclosures

This is not a certified financial statement.

Assets and contributions reflect actual participant account balances and do not include forfeiture and / or expense account assets.

Prudential monitors the contractual terms and service guarantees related to the contract for third-party administration of the Supplemental Retirement Income Plan of North Carolina, the North Carolina Public Employee Deferred Compensation Plan and the North Carolina Public School Teachers' and Professional Educators' Investment Plan 403(b) Program. Prudential communicates with Retirement Systems Division staff on our performance with these terms.

This information should not be considered an offer or solicitation of securities, insurance products or services. No offer is intended nor should this material be construed as an offer of any product. The information is being presented by us solely in our role as the plan's service provider and or record keeper.

As of January 1, 2016 Prudential Retirement provides the communications and recordkeeping services for the NC Total Retirement Plans $401(\mathrm{k}) \mid 457$. Investments offered to you within the plan(s) are not offered by or affiliated with Prudential Financial or any of its companies or businesses. Prudential Retirement is a Prudential Financial business.

Retirement products and services are provided by Prudential Retirement Insurance and Annuity Company, Hartford, CT, or its affiliates.
© 2021 Prudential Financial, Inc. and its related entities. Prudential, the Prudential logo, and the Rock symbol are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide.

Prudential's Book of Business averages are as of 9/30/2021.

## North Carolina Total Retirement Plans

| Historical Plan Statistics - Plans Combined |  |  |  | Rolling 13 months |  |  | 3/31/2021 | 4/30/2021 | 5/31/2021 | 6/30/2021 | 7/31/2021 | 8/312021 | 9/30/2021 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 9/30/2020 | 10/31/2020 | 11/30/2020 | 12/31/2020 | 1/31/2021 | 2/28/2021 |  |  |  |  |  |  |  |
| Total Paricicipants Balances | \$13,230,439,707 | \$13,078,130,211 | \$14,151,562,258 | \$14,605,250,414 | \$14,556,457,589 | \$14,861,473,193 | \$15,099,657,906 | \$15,580,272,405 | \$15,720,679,836 | \$15,866,288,520 | \$15,985,836,532 | \$16,231,019,067 | \$15,780, 169,538 |
| Contributions* | \$57,876,674 | \$61,325,432 | \$59,722,454 | \$63,930,995 | \$58,772,239 | \$59,928,889 | \$68,102,235 | \$65,229,514 | \$61,418,574 | \$64,886,337 | \$64,168,328 | \$64,739,908 | \$67,297,259 |
| Distributions* | ( $\$ 77,014,334)$ | (\$78,466,574) | (\$87,111,442) | ( $\$ 84,489,873)$ | $(873,507,056)$ | ( $864,367,920$ ) | (\$75,979,619) | (\$65,369,285) | (\$60,676,950) | (\$71,266,810) | $(\$ 67,825,380)$ | (\$74,501,299) | ( $\$ 69,563,800)$ |
| Cash Flow | $(\$ 18,137,660)$ | (\$17,141,141) | (\$27,388,988) | (\$20,558,878) | (\$14,734,817) | (\$4,439,031) | (\$7,877,384) | (\$139,771) | \$741,625 | ( $\$ 6,580,473$ ) | (\$3,657,052) | ( $\$ 9,761,390)$ | (\$2,266,541) |
| Acoount Balances |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average Participant Balance | \$45,808 | \$45,261 | \$48,900 | \$50,368 | \$50,260 | \$51,263 | \$52,006 | \$53,633 | \$54,056 | \$54,468 | \$54,842 | \$55,422 | \$53,721 |
| Participation / Deferrals |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Active Participation Rate | 33.05\% | 33.06\% | 33.12\% | 33.08\% | 33.72\% | 33.73\% | 33.69\% | 33.72\% | 33.69\% | 33.57\% | 33.55\% | 33.57\% | 33.54\% |
| Active Average Employee Deferral | \$215.19 | \$216.71 | \$215.66 | \$218.30 | \$219.33 | \$219.61 | \$221.07 | \$223.94 | \$224.59 | \$226.37 | \$228.40 | \$229.62 | \$222.86 |
| Total Unique Participants with a Balance | 288,826 | 288,952 | 289,397 | 289,969 | 289,624 | 289,909 | 290,344 | 290,499 | 290,822 | 291,298 | 291,490 | 292,862 | 293,745 |
| Total Enrolments | 1,390 | 1,838 | 1,396 | 1,311 | 1,301 | 1,400 | 1,519 | 1,375 | 1,457 | 1,734 | 1,965 | 2,719 | 2,121 |
| Asset Allocation |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \% of Plan Assets in Stable Value | 17.23\% | 17.76\% | 16.51\% | 16.66\% | 16.33\% | 15.98\% | 15.69\% | 15.11\% | 15.00\% | 14.98\% | 14.85\% | 14.62\% | 15.19\% |
| \% of Plan Assets for GoalMaker Participants | 47.90\% | 47.88\% | 47.93\% | 49.57\% | 48.20\% | 48.04\% | 48.02\% | 48.06\% | 48.22\% | 48.22\% | 48.30\% | 48.31\% | 48.38\% |
| GoalMaker Participation Rate in All Members | 67.61\% | 67.73\% | 67.85\% | 67.98\% | 68.06\% | 68.17\% | 69.07\% | 69.18\% | 69.28\% | 69.40\% | 69.54\% | 69.05\% | 69.87\% |
| GoalMaker Paticication Rate in New Members | 93.48\% | 94.52\% | 94.83\% | 93.69\% | 93.74\% | 93.50\% | 92.70\% | 93.76\% | 94.72\% | 94.93\% | 93.80\% | 94.99\% | 93.59\% |
| Number of Participants in GoalMaker | 220,043 | 220,435 | 221,131 | 221,894 | 221,824 | 222,424 | 223,214 | 223,622 | 224,200 | 224,923 | 225,479 | 227,113 | 228,146 |
| Number of Participants in One Fund | 31,876 | 31,851 | 31,790 | 31,681 | 31,587 | 31,442 | 31,271 | 31,017 | 30,931 | 30,805 | 30,586 | 30,509 | 30,461 |
| Number of Paricicipants in Four or More Funds | 254,937 | 255,186 | 255,838 | 256,621 | 256,504 | 257,138 | 257,890 | 258,305 | 258,880 | 259,524 | 260,011 | 261,612 | 262,614 |
| Contributions |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total Amount of Contributions | \$57,876,674 | \$61,325,432 | \$59,722,454 | \$63,930,995 | \$58,772,239 | \$59,928,889 | \$68,102,235 | \$65,229,514 | \$61,418,574 | \$64,686,337 | \$64,168,328 | \$64,739,908 | \$67,297,259 |
| $\%$ of Assets Contributed* | 0.44\% | 0.47\% | 0.42\% | 0.45\% | 0.40\% | 0.40\% | 0.45\% | 0.42\% | 0.39\% | 0.41\% | 0.40\% | 0.40\% | 0.43\% |
| Participant Contributions | \$33,157,120 | \$36,811,938 | \$35,360, 187 | \$38,165,602 | \$35,534,876 | \$34,980,196 | \$38,432,302 | \$38,606,964 | \$37,491,488 | \$38,024,430 | \$37,404,812 | \$36,516,191 | \$38,776,794 |
| Rollovers in | \$4,902,020 | \$3,122,674 | \$4,642,198 | \$4,152,396 | \$3,874,680 | \$5,599,421 | \$8,682,538 | \$5,681,692 | \$4,677,194 | \$6,473,662 | \$5,193, 104 | \$7,558,697 | \$7,069,048 |
| Employer Contributions | \$19,817,534 | \$21,390,820 | \$19,720,070 | \$21,612,997 | \$19,362,682 | \$19,349,272 | \$20,987,395 | \$20,940,858 | \$19,249,892 | \$20,188,245 | \$21,570,412 | \$20,665,021 | \$21,451,416 |
| Distributions |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total Number of All Withdrawals* | 6,883 | 7,699 | 8,231 | 7,871 | 5,816 | 4,764 | 5,115 | 4,911 | 4,893 | 5,414 | 5,634 | 5,679 | 5,477 |
| Total Amount of Distributions | \$76,014,334 | \$78,466,574 | \$87,111,442 | \$84,489,873 | \$73,507,056 | \$64,367,920 | \$75,979,619 | \$65,369,285 | \$60,676,950 | \$71,266,810 | \$67,825,380 | \$74,501,299 | \$69,563,800 |
| \% of Assets Distributed* | 0.57\% | 0.60\% | 0.62\% | 0.60\% | 0.50\% | 0.43\% | 0.50\% | 0.42\% | 0.39\% | 0.45\% | 0.42\% | 0.46\% | 0.44\% |
| Termination | \$12,032,164 | \$13,672,937 | \$14,341,492 | \$14,286,072 | \$28,262,580 | \$15,696,822 | \$19,011,816 | \$17,224,265 | \$15,684,474 | \$17,061,418 | \$17,552,918 | \$21,449,447 | \$15,872,589 |
| Hardship | \$665,821 | \$599,350 | \$487,447 | \$428,828 | \$1,253,597 | \$1,040,750 | \$1,254,323 | \$1,265,009 | \$1,386,573 | \$1,446,549 | \$2,264,949 | \$1,538,808 | \$1,691,472 |
| In Serice | \$2,832,825 | \$2,958,909 | \$2,565,226 | \$2,221,405 | \$3,874,356 | \$2,464,935 | \$3,043,216 | \$3,012,294 | \$2,568,298 | \$3,426,006 | \$2,835,800 | \$3,200,976 | \$3,003,801 |
| Coronavirus-Related Withdrawal | \$29,078,731 | \$27,306,980 | \$29,795,045 | \$36,164,861 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Internal Rollover** | \$387,594 | \$417,985 | \$527,747 | \$1,240,529 | \$1,201,001 | \$721,289 | \$781,799 | \$1,600,731 | \$468,487 | \$346,285 | \$376,791 | \$1,943,819 | \$2,227,400 |
| External Rollover | \$25,351,426 | \$26,915,901 | \$30,694,273 | \$25,059,406 | \$28,778,161 | \$35,616,198 | \$43,395,995 | \$34,017,847 | \$33,007,789 | \$40,894,355 | \$36,716,284 | \$37,306,666 | \$38,088,162 |
| Loans |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Number of New Loans | 1,085 | 1,115 | 942 | 965 | 900 | 886 | 1,042 | 1,091 | 1,075 | 1,327 | 1,406 | 1,268 | 1,141 |
| Number of Outstanding Active Loans | 47,758 | 47,505 | 47,085 | 46,718 | 46,485 | 46,161 | 45,503 | 45,196 | 44,840 | 44,512 | 44,431 | 44,140 | 43,910 |
| Average Loan Balance | \$6,488 | \$6,471 | \$6,462 | \$6,414 | \$6,386 | \$6,380 | \$6,432 | \$6,451 | \$6,462 | \$6,459 | \$6,480 | \$6,498 | \$6,490 |

[^0]
## North Carolina Total Retirement Plans

## Historical Plan Statistics - Plans Combined

## Rolling 13 months



T/ak IFramel cep DALE R. FOLWELL. CPA

## North Carolina Total Retirement Plans

## Historical Plan Statistics - Plans Combined

## Rolling 13 months

Total Unique Participants with a Balance


GoalMaker Participation Rate


Total Enrollments


Number of New Loans


## North Carolina Total Retirement Plans

## Our Mission: Retirement Readiness

65.63\% of all active NC public servants are "retirement ready." 77.86\% of all active NC public servants with a 401(k), 457 and/or 403(b) plan are "retirement ready." Retirement readiness is defined as the ability to replace $80 \%$ of pre-retirement income, beginning at age 62 and continuing throughout 30 years of retirement. The following sub-goals are being pursued at a Combined Plans level to help us achieve our top-level metric of 70\% in 2021:

## 401(k), 457 and 403(b) Plans Combined Summary Goals:

| Sub Goal | As of 9/30/2021 | Stretch Goal | \% to Stretch Goal | Contractual Goal | \% to Contractual Goal |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Average Monthly Contributions | \$222.86 | \$180.61 | 123.39\% | \$176.59 | 126.20\% |
| Active Participation Rate | 33.54\% | 30.00\% | 111.80\% | 29.42\% | 114.00\% |
| GoalMaker Utilization Among New Members | 93.59\% | 93\% | 100.63\% | 80\% | 116.99\% |
| GoalMaker Utilization Among All Members | 69.87\% | 57\% | 122.58\% | N/A | N/A |

4 Employers adopted the 401(k) Plan from January 1, 2021 through September 30, 2021
19 Employers adopted the 457 Plan from January 1, 2021 through September 30, 2021
1 Employers adopted the 403(b) Plan from January 1, 2021 through September 30, 2021
9 Employers adopted Contribution Accelerator from January 1, 2021 through September 30, 2021
31 Employers added, changed or enhanced their Employer Contribution from January 1, 2021 through September 30, 2021

|  | As of 9/30/2021 |
| :--- | ---: |
| Consolidated Total Plan Assets | $\$ 15,780,169,538$ |
| Consolidated Unique Participant Count | 293,745 |

## North Carolina Total Retirement Plans

## Asset Allocation By Fund - Combined 401(k) and 457 Plans

|  | \# Participants Utilizing |  |  |  |  | \# Participants Utilizing |  |  | \# Participants Utilizing |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Investment Option | Asset Class | 9/30/2019 | \% | 9/30/2019 | 9/30/2020 | \% | 9/30/2020 | 9/30/2021 | \% | 9/30/2021 |
| North Carolina Stable Value Fund | Stable Value | \$2,121,060,440 | 17.36\% | 166,792 | \$2,280,054,739 | 17.26\% | 168,018 | \$2,396,293,051 | 15.21\% | 168,992 |
| North Carolina Fixed Income Fund | Fixed Income | \$1,761,832,075 | 14.42\% | 245,010 | \$1,982,812,218 | 15.01\% | 251,070 | \$2,301,984,648 | 14.62\% | 258,029 |
| North Carolina Fixed Income Index Fund | Fixed Income | \$86,608,678 | 0.71\% | 30,104 | \$110,454,970 | 0.84\% | 27,860 | \$101,550,849 | 0.64\% | 26,004 |
| North Carolina Treasury Inflation Protected Securities | Fixed Income | \$221,092,168 | 1.81\% | 69,944 | \$284,940,148 | 2.16\% | 75,094 | \$363,519,895 | 2.31\% | 80,125 |
| North Carolina Large Cap Core Fund | Large-Cap Stock | \$1,842,723,111 | 15.08\% | 84,688 | \$1,967,516,389 | 14.90\% | 77,867 | \$2,458,851,281 | 15.61\% | 71,630 |
| North Carolina Large Cap Index Fund | Large-Cap Stock | \$2,746,500,780 | 22.48\% | 270,422 | \$2,974,641,338 | 22.52\% | 275,373 | \$3,649,415,584 | 23.17\% | 282,182 |
| North Carolina Small Mid Cap Core Fund | Small-Cap Stock | \$842,705,419 | 6.90\% | 236,472 | \$858,654,709 | 6.50\% | 242,342 | \$1,094,017,860 | 6.95\% | 250,317 |
| North Carolina Small/Mid Cap Index Fund | Small-Cap Stock | \$307,260,709 | 2.52\% | 23,220 | \$293,623,327 | 2.22\% | 22,520 | \$423,827,180 | 2.69\% | 22,592 |
| North Carolina International Fund | Global/Intl Stock | \$1,803,504,503 | 14.76\% | 242,273 | \$1,941,699,948 | 14.70\% | 248,004 | \$2,309,268,873 | 14.66\% | 255,524 |
| North Carolina International Index Fund | Global/Intl Stock | \$77,071,612 | 0.63\% | 7,497 | \$76,641,362 | 0.58\% | 7,466 | \$101,146,191 | 0.64\% | 7,715 |
| North Carolina Inflation Responsive Fund | Specialty | \$406,109,736 | 3.32\% | 219,076 | \$435,742,212 | 3.30\% | 226,130 | \$549,942,088 | 3.49\% | 234,929 |
| Total Plan Assets |  | \$12,216,469,231 | 100.00\% |  | \$13,206,781,360 | 100.00\% |  | \$15,749,817,498 | 100.00\% |  |

The total number of unique participants across the $401(k)$ and 457 Plans combined as of September 30, 2021 was $292,558$.

The average monthly employee deferral from October 1, 2020 to September 30, 2021 was $\$ 222.34$ for the Combined 401(k) and 457 Plans.
The average active participation rate from October 1, 2020 to September 30, 2021 was $33.35 \%$ for the Combined $401(k)$ and 457 Plans.

The GoalMaker utilization among new members as of September 30, 2021 was $93.71 \%$ for the Combined 401(k) and 457 Plans.

Assets reflect actual participant account balances and do not include expense account assets.

The GoalMaker utilization among members as of September 30, 2021 was $69.90 \%$ for the Combined 401(k) and 457 Plans.

North Carolina
Total Retirement Plans

Please see page 3 for important notes and disclaimers.

## North Carolina Total Retirement Plans

## Asset Allocation By Fund - 401(k) Plan



The total number of unique participants in the 401(k) Plan as of September 30, 2021 was 267,936.
The average monthly employee deferral from October 1, 2020 to September 30,2021 was $\$ 212.86$ for the 401(k) Plan.
The average active participation rate from October 1, 2020 to September 30,2021 was $30.19 \%$ for the $401(\mathrm{k})$ Plan.
The GoalMaker utilization among new members as of September 30, 2021 was $94.21 \%$ for the $401(\mathrm{k})$ Plan.

Assets reflect actua participant account balances and do not include expense account assets.

The GoalMaker utilization among members as of September 30, 2021 was $69.69 \%$ for the 401(k) Plan.

## North Carolina Total Retirement Plans

## Asset Allocation By Fund - 457 Plan



The total number of unique participants in the 457 Plan as of September 30, 2021 was 56,556

The average monthly employee deferral from October 1, 2020 to September 30, 2021 was $\$ 136.36$ for the 457 Plan.

The average active participation rate from October 1, 2020 to September 30, 2021 was $9.84 \%$ for the 457 Plan.

The GoalMaker utilization among new members as of September 30, 2021 was $91.71 \%$ for the 457 Plan.

Assets reflect actua participant account balances and do not include expense account assets.

The GoalMaker utilization among members as of September 30, 2021 was $71.62 \%$ for the 457 Plan.

North Carolina
Total Retirement Plans

## North Carolina Total Retirement Plans

## Asset Allocation By Fund - 403(b) Plan

|  |  | \# Participants Utilizing |  |  |  | \# Participants Utilizing |  |  | \# Participants Utilizing |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Investment Option | Asset Class | 9/30/2019 | \% | 9/30/2019 | 9/30/2020 | \% | 9/30/2020 | 9/30/2021 | \% | 9/30/2021 |
| Metropolitan West Total Return Bond Fund Plan Class | Fixed Income | \$2,896,952 | 15.47\% | 1,098 | \$3,516,740 | 14.86\% | 1,129 | \$4,373,397 | 14.41\% | 1,227 |
| Vanguard Short-Term Bond Index Fund Admiral Shares | Fixed Income | \$1,866,809 | 9.97\% | 586 | \$2,190,696 | 9.26\% | 608 | \$2,248,919 | 7.41\% | 648 |
| Vanguard Short-Term Inflation-Protected Securities Index Fund Admiral Shares | Fixed Income | \$217,716 | 1.16\% | 282 | \$293,388 | 1.24\% | 311 | \$426,241 | 1.40\% | 346 |
| Vanguard Total Bond Market Index Fund Admiral Shares | Fixed Income | \$942,187 | 5.03\% | 324 | \$1,323,805 | 5.60\% | 320 | \$1,298,290 | 4.28\% | 311 |
| T. Rowe Price Blue Chip Growth Fund I Class | Large-Cap Stock | \$708,518 | 3.78\% | 166 | \$1,099,214 | 4.65\% | 173 | \$1,423,051 | 4.69\% | 189 |
| Vanguard 500 Index Fund Admiral Shares | Large-Cap Stock | \$5,154,057 | 27.52\% | 1,234 | \$6,661,242 | 28.16\% | 1,282 | \$0 | 0.00\% | 0 |
| Vanguard Institutional Index Fund Institutional Shares | Large-Cap Stock | \$0 | 0.00\% | 0 | \$0 | 0.00\% | 0 | \$8,867,653 | 29.22\% | 1,391 |
| Vanguard Windsor II Fund Admiral Shares | Large-Cap Stock | \$617,419 | 3.30\% | 342 | \$739,993 | 3.13\% | 327 | \$1,023,750 | 3.37\% | 323 |
| Vanguard Extended Market Index Fund Admiral Shares | Mid-Cap Stock | \$1,236,556 | 6.60\% | 366 | \$1,670,689 | 7.06\% | 367 | \$2,518,491 | 8.30\% | 379 |
| DFA U.S. Small Cap Portfolio Institutional Class | Small-Cap Stock | \$1,149,496 | 6.14\% | 1,046 | \$1,277,124 | 5.40\% | 1,079 | \$1,861,596 | 6.13\% | 1,188 |
| Principal Diversified Real Asset Fund Class R-6 | Specialty | \$726,676 | 3.88\% | 863 | \$820,929 | 3.47\% | 903 | \$1,124,575 | 3.71\% | 1,010 |
| Baillie Gifford International Alpha Fund Class K | International Stock | \$2,890,215 | 15.43\% | 1,078 | \$3,629,229 | 15.34\% | 1,113 | \$4,561,076 | 15.03\% | 1,218 |
| Vanguard Total International Stock Index Fund Admiral Shares | International Stock | \$325,046 | 1.74\% | 85 | \$435,298 | 1.84\% | 92 | \$625,000 | 2.06\% | 105 |
| Total Plan Assets |  | \$18,731,647 | 100.00\% |  | \$23,658,347 | 100.00\% |  | \$30,352,040 | 100.00\% |  |

The total number of unique participants in the 403(b) Plan as of September 30, 2021 was 1,463.

The average monthly employee deferral from October 1, 2020 to September 30, 2021 was $\$ 278.29$ for the 403(b) Plan.

The average active participation rate from October 1, 2020 to September 30, 2021 was $0.93 \%$ for the 403(b) Plan.
The GoalMaker utilization among new members as of September 30, 2021 was $88.68 \%$ for the 403(b) Plan.

Assets reflect actua participant account balances and do not include expense account assets.

The GoalMaker utilization among members as of September 30, 2021 was $62.41 \%$ for the $403(b)$ Plan.

North Carolina
Total Retirement Plans

## North Carolina Total Retirement Plans

| 401(k) Plan Percentage Gain |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Assets (9/30/2020) | Contributions | Distributions | Earnings | Assets (9/30/2021) | Percentage Gain |  |  |
| NC 401(k) Plan | $\$ 11,603,205,803$ | $\$ 664,389,252$ | $\$ 769,931,203$ | $\$ 3,453,005,438$ | $\$ 13,843,962,672$ | $20.41 \%$ |  |  |


| 401(k) Plan |  |  |  |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2020 | 3Q 2021 | Difference \# | Difference \% |  |  |  |
| Members with an Account Balance | 263,026 | 267,936 | 4,910 | $1.87 \%$ |  |  |  |
| Average Account Balance | $\$ 44,114$ | $\$ 51,669$ | $\$ 7,555$ | $17.13 \%$ |  |  |  |
| Median Account Balance | $\$ 13,050$ | $\$ 14,808$ | $\$ 1,758$ | $13.47 \%$ |  |  |  |

401(k) Member Breakdown



Member breakdown reflects status on recordkeeping system updated from limited indicative data received from employers which may cause the active status to be inflated. Distributions do not include Deemed Distributions or Loan Defaults/Offsets.

## North Carolina Total Retirement Plans

|  | 457 Plan Percentage |  |  |  |  |  |  | Gain |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Assets (9/30/2020) | Contributions | Distributions | Earnings | Assets (9/30/2021) | Percentage Gain |  |  |
| NC 457 Plan | $\$ 1,603,575,556$ | $\$ 91,419,237$ | $\$ 101,564,582$ | $\$ 312,424,615$ | $\$ 1,905,854,826$ | $19.61 \%$ |  |  |


| 457 Plan |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: |
|  | 3Q 2020 | 3Q 2021 | Difference \# | Difference \% |
| Members with an Account Balance | 56,679 | 56,556 | -123 | $-0.22 \%$ |
| Average Account Balance | $\$ 28,292$ | $\$ 33,699$ | $\$ 5,407$ | $19.11 \%$ |
| Median Account Balance | $\$ 4,314$ | $\$ 5,442$ | $\$ 1,128$ | $26.14 \%$ |

457 Member Breakdown



Member breakdown reflects status on recordkeeping system updated from limited indicative data received from employers which may cause the active status to be inflated. Distributions do not include Deemed Distributions or Loan Defaults/Offsets.

## North Carolina Total Retirement Plans

|  | 403(b) Plan Percentage Gain |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Assets (9/30/2020) | Contributions | Distributions | Earnings | Assets (9/30/2021) | Percentage Gain |  |
| NC 403(b) Plan | $\$ 23,658,347$ | $\$ 3,513,676$ | $\$ 1,630,222$ | $\$ 4,810,239$ | $\$ 30,352,040$ | $18.83 \%$ |  |


| 403(b) Plan |  |  |  |  |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q2020 | 3Q2021 | Difference \# | Difference \% |  |  |  |  |
| Members with an Account Balance | 1,349 | 1,463 | 114 | $8.45 \%$ |  |  |  |  |
| Average Account Balance | $\$ 17,538$ | $\$ 20,746$ | $\$ 3,209$ | $18.30 \%$ |  |  |  |  |
| Median Account Balance | $\$ 6,925$ | $\$ 7,899$ | $\$ 974$ | $14.06 \%$ |  |  |  |  |

403(b) Member Breakdown



Member breakdown reflects status on recordkeeping system updated from limited indicative data received from employers which may cause the active status to be inflated. Distributions do not include Deemed Distributions or Loan Defaults/Offsets.

## North Carolina Total Retirement Plans

| 401(k) Plan Quarterly Enrollments \& Contribution Changes |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | $\begin{gathered} \text { 3Q } 2019 \\ \% \text { of Change } \end{gathered}$ | 3Q 2020 | $\begin{gathered} \text { 3Q } 2020 \\ \% \text { of Change } \end{gathered}$ | 3Q 2021 | $\begin{gathered} \text { 3Q } 2021 \\ \% \text { of Change } \end{gathered}$ |
| Enrollments | 4,661 | 4,911 | 5.09\% | 3,186 | -35.13\% | 5,677 | 78.19\% |
| \% of New Hires Enrolled in Plan | 31.37\% | 28.02\% | -11.93\% | 27.63\% | -1.40\% | 34.67\% | 25.49\% |
| GoalMaker Elections | 4,566 | 4,660 | 2.02\% | 2,982 | -36.01\% | 5,374 | 80.21\% |
| Contribution Changes |  |  |  |  |  |  |  |
| Deferral Decreases | 2,612 | 2,770 | 5.70\% | 2,407 | -13.10\% | 2,660 | 10.51\% |
| Deferral Increases | 7,238 | 8,375 | 13.58\% | 6,945 | -17.07\% | 7,595 | 9.36\% |
| Pre-tax Participation Rate | 21.04\% | 21.37\% | 1.53\% | 21.09\% | -1.32\% | 21.44\% | 1.69\% |
| Roth Participation Rate | 8.62\% | 9.05\% | 4.77\% | 9.15\% | 1.14\% | 9.45\% | 3.22\% |
| Voluntary (Employee \& Roth) Participation Rate | 27.18\% | 27.68\% | 1.81\% | 27.44\% | -0.86\% | 27.90\% | 1.67\% |

401(k) Plan Quarterly Enrollments \& Contribution Change Method

|  | 3Q 2018 | 3Q 2019 | 3Q 2020 | 3Q 2021 |
| :---: | :---: | :---: | :---: | :---: |
| Method of Enrollment |  |  |  |  |
| Paper Form | 77.29\% | 75.82\% | 65.59\% | 56.13\% |
| Pseudo Enrollment | 19.63\% | 19.93\% | 26.13\% | 35.07\% |
| Internet | 3.08\% | 4.25\% | 8.28\% | 8.80\% |
| Method of Contribution Change |  |  |  |  |
| Internet | 97.70\% | 96.75\% | 97.23\% | 94.09\% |
| Paper Form | 2.07\% | 3.20\% | 2.70\% | 5.83\% |
| Participant Service Center | 0.00\% | 0.00\% | 0.00\% | 0.00\% |
| VRU | 0.23\% | 0.05\% | 0.07\% | 0.08\% |

## Participation rates for YTD and quarter are based on the population actively contributing for the time period reported.

As a result, the participation results will vary.

North Carolina
Total Retirement Plans 401k | 457 | 403b

## North Carolina Total Retirement Plans

| 401(k) Plan YTD Enrollments \& Contribution Changes |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | $\begin{gathered} 2019 \\ \% \text { of Change } \end{gathered}$ | 2020 | $\begin{gathered} 2020 \\ \% \text { of Change } \end{gathered}$ | 2021 | $\begin{gathered} 2021 \\ \% \text { of Change } \end{gathered}$ |
| Enrollments | 12,287 | 13,142 | 6.51\% | 10,138 | -22.86\% | 12,806 | 26.32\% |
| \% of New Hires Enrolled in Plan | 39.50\% | 40.27\% | 1.90\% | 42.24\% | 4.90\% | 44.20\% | 4.62\% |
| GoalMaker Elections | 11,739 | 12,398 | 5.32\% | 9,456 | -23.73\% | 12,117 | 28.14\% |
| Contribution Changes |  |  |  |  |  |  |  |
| Deferral Decreases | 8,598 | 7,827 | -9.85\% | 8,893 | 13.62\% | 7,654 | -13.93\% |
| Deferral Increases | 23,740 | 23,891 | 0.63\% | 21,974 | -8.02\% | 23,621 | 7.50\% |
| Pre-tax Participation Rate | 22.42\% | 22.67\% | 1.11\% | 22.32\% | -1.54\% | 22.75\% | 1.95\% |
| Roth Participation Rate | 9.18\% | 9.60\% | 4.39\% | 9.62\% | 0.22\% | 10.01\% | 4.00\% |
| Voluntary (Employee \& Roth) Participation Rate | 28.79\% | 29.21\% | 1.41\% | 28.85\% | -1.21\% | 29.43\% | 2.00\% |



[^1]

## North Carolina Total Retirement Plans

| 457 Plan Quarterly Enrollments \& Contribution Changes |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | $\begin{gathered} 3 Q 2019 \\ \% \text { of Change } \end{gathered}$ | 3Q 2020 | $\begin{gathered} 3 Q 2020 \\ \% \text { of Change } \end{gathered}$ | 3Q 2021 | $\begin{gathered} \text { 3Q } 2021 \\ \% \text { of Change } \end{gathered}$ |
| Enroliments | 1,294 | 1,294 | 0.00\% | 665 | -48.61\% | 1,039 | 56.24\% |
| \% of New Hires Enrolled in Plan | 12.12\% | 9.91\% | -18.21\% | 7.76\% | -21.72\% | 8.61\% | 10.91\% |
| GoalMaker Elections | 1,235 | 1,212 | -1.86\% | 585 | -51.73\% | 939 | 60.51\% |
| Contribution Changes |  |  |  |  |  |  |  |
| Deferral Decreases | 641 | 681 | 6.24\% | 530 | -22.17\% | 634 | 19.62\% |
| Deferral Increases | 1,474 | 1,654 | 12.21\% | 1,462 | -11.61\% | 1,392 | -4.79\% |
| Pre-tax Participation Rate | 9.12\% | 8.78\% | -3.74\% | 8.33\% | -5.12\% | 8.01\% | -3.92\% |
| Roth Participation Rate | 1.88\% | 2.14\% | 13.71\% | 2.25\% | 5.26\% | 2.38\% | 5.50\% |
| Voluntary (Employee \& Roth) Participation Rate | 10.04\% | 9.87\% | -1.72\% | 9.48\% | -3.92\% | 9.27\% | -2.18\% |


| 457 Plan Quarterly Enrollments \& Contribution Change Method |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | 3Q 2020 | 3Q 2021 |
| Method of Enrollment |  |  |  |  |
| Paper Form | 90.21\% | 90.63\% | 78.59\% | 72.67\% |
| Pseudo Enrollment | 3.77\% | 2.48\% | 5.09\% | 8.85\% |
| Internet | 6.02\% | 6.89\% | 16.32\% | 18.48\% |
| Method of Contribution Change |  |  |  |  |
| Internet | 98.53\% | 97.17\% | 98.37\% | 97.24\% |
| Paper Form | 1.47\% | 2.83\% | 1.63\% | 2.72\% |
| Participant Service Center | 0.00\% | 0.00\% | 0.00\% | 0.00\% |
| VRU | 0.00\% | 0.00\% | 0.00\% | 0.04\% |

[^2]

## North Carolina Total Retirement Plans

| 457 Plan YTD Enrollments \& Contribution Changes |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | $\begin{gathered} 2019 \\ \% \text { of Change } \end{gathered}$ | 2020 | $\begin{gathered} 2020 \\ \% \text { of Change } \end{gathered}$ | 2021 | $\begin{gathered} 2021 \\ \% \text { of Change } \end{gathered}$ |
| Enrollments | 3,684 | 3,601 | -2.25\% | 2,242 | -37.74\% | 2,617 | 16.73\% |
| \% of New Hires Enrolled in Plan | 16.52\% | 15.02\% | -9.05\% | 12.54\% | -16.53\% | 12.31\% | -1.84\% |
| GoalMaker Elections | 3,480 | 3,415 | -1.87\% | 1,987 | -41.82\% | 2,367 | 19.12\% |
| Contribution Changes |  |  |  |  |  |  |  |
| Deferral Decreases | 1,935 | 1,962 | 1.40\% | 2,085 | 6.27\% | 1,782 | -14.53\% |
| Deferral Increases | 4,724 | 5,107 | 8.11\% | 4,129 | -19.15\% | 4,243 | 2.76\% |
| Pre-tax Participation Rate | 9.77\% | 9.33\% | -4.53\% | 8.82\% | -5.41\% | 8.49\% | -3.73\% |
| Roth Participation Rate | 1.95\% | 2.27\% | 16.42\% | 2.37\% | 4.70\% | 2.56\% | 7.95\% |
| Voluntary (Employee \& Roth) Participation Rate | 10.72\% | 10.45\% | -2.55\% | 10.01\% | -4.20\% | 9.84\% | -1.69\% |


| 457 Plan YTD Enrollments \& Contribution Change Method |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | 2020 | 2021 |
| Method of Enrollment |  |  |  |  |
| Paper Form | 88.53\% | 87.87\% | 80.55\% | 74.25\% |
| Pseudo Enrollment | 3.30\% | 4.55\% | 6.90\% | 6.73\% |
| Internet | 8.17\% | 7.58\% | 12.55\% | 19.01\% |
| Method of Contribution Change |  |  |  |  |
| Internet | 99.42\% | 97.47\% | 98.26\% | 97.65\% |
| Paper | 0.52\% | 2.46\% | 1.69\% | 2.27\% |
| Participant Service Center | 0.02\% | 0.03\% | 0.00\% | 0.00\% |
| VRU | 0.04\% | 0.04\% | 0.05\% | 0.09\% |

[^3]Participation rates for YTD and quarter are based on the population actively contributing for the time period reported.
As a result, the participation results will vary.

## North Carolina Total Retirement Plans

| 403(b) Plan Quarterly Enrollments \& Contribution Changes |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | $\begin{gathered} \text { 3Q } 2019 \\ \% \text { of Change } \end{gathered}$ | 3Q 2020 | $\begin{gathered} \text { 3Q } 2020 \\ \% \text { of Change } \end{gathered}$ | 3Q 2021 | $\begin{gathered} \text { 3Q } 2021 \\ \% \text { of Change } \end{gathered}$ |
| Enrollments | 35 | 28 | -20.00\% | 36 | 28.57\% | 89 | 147.22\% |
| \% of New Hires Enrolled in Plan | 0.74\% | 0.50\% | -32.80\% | 0.87\% | 75.73\% | 1.52\% | 74.45\% |
| GoalMaker Elections | 18 | 18 | 0.00\% | 21 | 16.67\% | 75 | 257.14\% |
| Contribution Changes |  |  |  |  |  |  |  |
| Deferral Decreases | 12 | 17 | 41.67\% | 22 | 29.41\% | 27 | 22.73\% |
| Deferral Increases | 33 | 30 | -9.09\% | 36 | 20.00\% | 44 | 22.22\% |
| Pre-tax Participation Rate | 0.85\% | 0.78\% | -8.66\% | 0.67\% | -14.29\% | 0.68\% | 2.58\% |
| Roth Participation Rate | 0.27\% | 0.26\% | -4.39\% | 0.27\% | 3.41\% | 0.28\% | 7.28\% |
| Voluntary (Employee \& Roth) Participation Rate | 1.02\% | 0.95\% | -7.29\% | 0.81\% | -14.70\% | 0.85\% | 5.00\% |


| 403(b) Plan Quarterly Enrollments \& Contribution Change Method |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | 3Q 2020 | 3Q 2021 |
| Method of Enrollment |  |  |  |  |
| Paper Form | 97.22\% | 92.86\% | 100.00\% | 65.17\% |
| Pseudo Enrollment | 2.78\% | 7.14\% | 0.00\% | 34.83\% |
| Internet | 0.00\% | 0.00\% | 0.00\% | 0.00\% |
| Method of Contribution Change |  |  |  |  |
| Internet | 100.00\% | 100.00\% | 100.00\% | 97.78\% |
| Paper Form | 0.00\% | 0.00\% | 0.00\% | 2.22\% |
| Participant Service Center | 0.00\% | 0.00\% | 0.00\% | 0.00\% |
| VRU | 0.00\% | 0.00\% | 0.00\% | 0.00\% |

[^4]
## North Carolina Total Retirement Plans

| 403(b) Plan YTD Enrollments \& Contribution Changes |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | $\begin{gathered} 2019 \\ \% \text { of Change } \end{gathered}$ | 2020 | $\begin{gathered} 2020 \\ \% \text { of Change } \end{gathered}$ | 2021 | $\begin{gathered} 2021 \\ \% \text { of Change } \end{gathered}$ |
| Enrollments | 78 | 86 | 10.26\% | 77 | -10.47\% | 168 | 118.18\% |
| \% of New Hires Enrolled in Plan | 1.44\% | 1.11\% | -22.78\% | 1.29\% | 15.87\% | 2.16\% | 67.69\% |
| GoalMaker Elections | 43 | 53 | 23.26\% | 54 | 1.89\% | 135 | 150.00\% |
| Contribution Changes |  |  |  |  |  |  |  |
| Deferral Decreases | 45 | 47 | 4.44\% | 59 | 25.53\% | 67 | 13.56\% |
| Deferral Increases | 78 | 102 | 30.77\% | 98 | -3.92\% | 141 | 43.88\% |
| Pre-tax Participation Rate | 0.92\% | 0.85\% | -7.68\% | 0.72\% | -15.08\% | 0.74\% | 1.85\% |
| Roth Participation Rate | 0.29\% | 0.25\% | -12.50\% | 0.28\% | 10.55\% | 0.30\% | 5.56\% |
| Voluntary (Employee \& Roth) Participation Rate | 1.10\% | 1.03\% | -6.93\% | 0.88\% | -14.67\% | 0.91\% | 3.76\% |


| 403(b) Plan YTD Enrollments \& Contribution Change Method |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | 2020 | 2021 |
| Method of Enrollment |  |  |  |  |
| Paper Form | 98.73\% | 90.70\% | 96.10\% | 80.36\% |
| Pseudo Enrollment | 1.27\% | 9.30\% | 3.90\% | 19.64\% |
| Internet | 0.00\% | 0.00\% | 0.00\% | 0.00\% |
| Method of Contribution Change |  |  |  |  |
| Internet | 98.61\% | 100.00\% | 99.30\% | 98.14\% |
| Paper | 0.00\% | 0.00\% | 0.70\% | 1.86\% |
| Participant Service Center | 0.00\% | 0.00\% | 0.00\% | 0.00\% |
| VRU | 1.39\% | 0.00\% | 0.00\% | 0.00\% |

## Participation rates for YTD and quarter are based on the population actively contributing for the time period reported.

As a result, the participation results will vary.

## North Carolina Total Retirement Plans

| 401(k) Contributions |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | $\begin{gathered} \text { 3Q } 2019 \\ \text { Change } \% \end{gathered}$ | 3Q 2020 | $\begin{aligned} & \text { 3Q } 2020 \\ & \text { Change \% } \end{aligned}$ | 3Q 2021 | $\begin{gathered} \text { 3Q } 2021 \\ \text { Change } \% \end{gathered}$ |
| Employee Contributions | \$59,692,004 | \$63,512,652 | 6.40\% | \$64,459,120 | 1.49\% | \$71,984,055 | 11.67\% |
| Roth | \$13,419,857 | \$15,519,158 | 15.64\% | \$17,427,031 | 12.29\% | \$20,773,714 | 19.20\% |
| Total Employee Contributions | \$73,111,861 | \$79,031,810 | 8.10\% | \$81,886,151 | 3.61\% | \$92,757,769 | 13.28\% |
| Employer Contributions | \$51,816,708 | \$56,238,629 | 8.53\% | \$59,159,053 | 5.19\% | \$62,548,114 | 5.73\% |
| QNEC | N/A | N/A | N/A | \$93,581 | 100.00\% | \$2,600 | -97.22\% |
| Rollovers | \$10,131,758 | \$13,875,341 | 36.95\% | \$13,985,161 | 0.79\% | \$17,847,278 | 27.62\% |
| Total Contributions | \$135,060,328 | \$149,145,780 | 10.43\% | \$155,123,945 | 4.01\% | \$173,155,761 | 11.62\% |
| Average Voluntary Contributions | \$197 | \$207 | 5.27\% | \$212 | 2.56\% | \$237 | 11.42\% |
| Average Roth Contributions | \$114 | \$126 | 9.88\% | \$138 | 10.05\% | \$162 | 16.87\% |
| Average Employee Contributions | \$188 | \$200 | 6.52\% | \$209 | 4.15\% | \$236 | 13.08\% |


| 401(k) Contributions |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | $2019$ <br> Change \% | 2020 | $2020$ <br> Change \% | 2021 | $2021$ <br> Change \% |
| Employee Contributions | \$183,965,598 | \$193,233,677 | 5.04\% | \$199,682,790 | 3.34\% | \$214,869,776 | 7.61\% |
| Roth | \$40,515,135 | \$46,025,451 | 13.60\% | \$52,372,543 | 13.79\% | \$60,877,942 | 16.24\% |
| Total Employee Contributions | \$224,480,733 | \$239,259,127 | 6.58\% | \$252,055,333 | 5.35\% | \$275,747,718 | 9.40\% |
| Employer Contributions | \$155,113,901 | \$165,485,565 | 6.69\% | \$174,697,599 | 5.57\% | \$180,428,740 | 3.28\% |
| QNEC | N/A | N/A | N/A | \$129,097 | 100.00\% | \$48,410 | -62.50\% |
| Rollovers | \$39,728,127 | \$39,607,985 | -0.30\% | \$38,925,214 | -1.72\% | \$47,315,707 | 21.56\% |
| Total Contributions | \$419,322,760 | \$444,352,677 | 5.97\% | \$465,807,243 | 4.83\% | \$503,540,575 | 8.10\% |
| Average Voluntary Contributions | \$190 | \$197 | 3.45\% | \$205 | 4.47\% | \$219 | 6.79\% |
| Average Roth Contributions | \$106 | \$116 | 8.99\% | \$130 | 12.50\% | \$147 | 12.70\% |
| Average Employee Contributions | \$181 | \$190 | 4.86\% | \$202 | 6.14\% | \$219 | 8.54\% |

Average contributions for YTD and the quarter are based on the population actively contributing for the time period reported. As a result, the average contribution amounts will vary.

## North Carolina Total Retirement Plans

| 457 Contributions |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | $\text { 3Q } 2019$ <br> Change \% | 3Q 2020 | $\text { 3Q } 2020$ <br> Change \% | 3Q 2021 | $\text { 3Q } 2021$ <br> Change \% |
| Employee Contributions | \$13,900,576 | \$14,128,783 | 1.64\% | \$13,906,506 | -1.57\% | \$15,664,577 | 12.64\% |
| Roth | \$1,807,969 | \$2,317,014 | 28.16\% | \$2,804,984 | 21.06\% | \$3,649,903 | 30.12\% |
| Total Employee Contributions | \$15,708,545 | \$16,445,797 | 4.69\% | \$16,711,490 | 1.62\% | \$19,314,480 | 15.58\% |
| Employer Contributions | \$670,147 | \$888,043 | 32.51\% | \$1,015,577 | 14.36\% | \$1,128,822 | 11.15\% |
| QNEC | N/A | N/A | N/A | \$7,927 | 100.00\% | \$6,862 | -13.42\% |
| Rollovers | \$1,506,008 | \$2,495,969 | 65.73\% | \$1,896,296 | -24.03\% | \$1,865,160 | -1.64\% |
| Total Contributions | \$17,884,700 | \$19,829,809 | 10.88\% | \$19,631,290 | -1.00\% | \$22,315,324 | 13.67\% |
| Average Voluntary Contributions | \$148 | \$155 | 4.44\% | \$158 | 2.20\% | \$184 | 16.24\% |
| Average Roth Contributions | \$122 | \$130 | 6.14\% | \$144 | 11.07\% | \$173 | 20.04\% |
| Average Employee Contributions | \$152 | \$160 | 5.23\% | \$167 | 3.98\% | \$196 | 17.57\% |


| 457 Contributions |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | 2019 <br> Change \% | 2020 | 2020 <br> Change \% | 2021 | 2021 <br> Change \% |
| Employee Contributions | \$43,956,218 | \$44,209,539 | 0.58\% | \$44,283,421 | 0.17\% | \$47,204,629 | 6.60\% |
| Roth | \$5,564,084 | \$6,726,448 | 20.89\% | \$8,334,972 | 23.91\% | \$10,518,415 | 26.20\% |
| Total Employee Contributions | \$49,520,302 | \$50,935,987 | 2.86\% | \$52,618,393 | 3.30\% | \$57,723,043 | 9.70\% |
| Employer Contributions | \$2,194,263 | \$2,628,623 | 19.80\% | \$3,012,948 | 14.62\% | \$3,256,867 | 8.10\% |
| QNEC | N/A | N/A | N/A | \$12,906 | 100.00\% | \$29,776 | 130.71\% |
| Rollovers | \$7,534,605 | \$6,123,146 | -18.73\% | \$4,902,218 | -19.94\% | \$7,213,131 | 47.14\% |
| Total Contributions | \$59,249,171 | \$59,687,756 | 0.74\% | \$60,546,465 | 1.44\% | \$68,222,817 | 12.68\% |
| Average Voluntary Contributions | \$145 | \$148 | 2.21\% | \$156 | 5.24\% | \$171 | 9.86\% |
| Average Roth Contributions | \$114 | \$115 | 1.43\% | \$132 | 14.67\% | \$152 | 14.66\% |
| Average Employee Contributions | \$149 | \$153 | 2.65\% | \$163 | 6.82\% | \$182 | 11.48\% |

Average contributions for YTD and the quarter are based on the population actively contributing for the time period reported. As a result, the average contribution amounts will vary.

## North Carolina Total Retirement Plans

| 403(b) Contributions |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | $\text { 3Q } 2019$ <br> Change \% | 3Q 2020 | $\text { 3Q } 2020$ <br> Change \% | 3Q 2021 | $\text { 3Q } 2021$ <br> Change \% |
| Employee Contributions | \$419,366 | \$374,462 | -10.71\% | \$507,534 | 35.54\% | \$513,904 | 1.26\% |
| Roth | \$71,321 | \$73,733 | 3.38\% | \$88,107 | 19.50\% | \$111,645 | 26.72\% |
| Total Employee Contributions | \$490,686 | \$448,195 | -8.66\% | \$595,641 | 32.90\% | \$625,549 | 5.02\% |
| Employer Contributions | \$225 | \$500 | 122.22\% | \$300 | -40.00\% | \$450 | 50.00\% |
| QNEC | N/A | N/A | N/A | \$1,550 | 100.00\% | \$0 | -100.00\% |
| Rollovers | \$58,325 | \$299,873 | 414.14\% | \$111,650 | -62.77\% | \$108,411 | -2.90\% |
| Total Contributions | \$549,236 | \$748,568 | 36.29\% | \$709,141 | -5.27\% | \$734,410 | 3.56\% |
| Average Voluntary Contributions | \$210 | \$257 | 22.50\% | \$289 | 12.37\% | \$265 | -8.27\% |
| Average Roth Contributions | \$149 | \$148 | -0.43\% | \$165 | 11.53\% | \$171 | 3.46\% |
| Average Employee Contributions | \$202 | \$240 | 18.60\% | \$270 | 12.48\% | \$252 | -6.75\% |


| 403(b) Contributions |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | 2019 <br> Change \% | 2020 | $2020$ <br> Change \% | 2021 | $2021$ <br> Change \% |
| Employee Contributions | \$1,494,941 | \$1,559,490 | 4.32\% | \$1,703,032 | 9.20\% | \$1,840,124 | 8.05\% |
| Roth | \$239,174 | \$265,380 | 10.96\% | \$329,933 | 24.32\% | \$457,169 | 38.56\% |
| Total Employee Contributions | \$1,734,115 | \$1,824,870 | 5.23\% | \$2,032,964 | 11.40\% | \$2,297,293 | 13.00\% |
| Employer Contributions | \$525 | \$1,125 | 114.29\% | \$1,200 | 6.67\% | \$1,400 | 16.67\% |
| QNEC | N/A | N/A | N/A | \$1,550 | 100.00\% | \$0 | -100.00\% |
| Rollovers | \$499,964 | \$514,591 | 2.93\% | \$648,312 | 25.99\% | \$281,199 | -56.63\% |
| Total Contributions | \$2,234,604 | \$2,340,585 | 4.74\% | \$2,684,026 | 14.67\% | \$2,579,892 | -3.88\% |
| Average Voluntary Contributions | \$267 | \$249 | -6.94\% | \$296 | 18.78\% | \$276 | -6.62\% |
| Average Roth Contributions | \$152 | \$162 | 6.27\% | \$188 | 15.98\% | \$210 | 11.81\% |
| Average Employee Contributions | \$251 | \$239 | -5.01\% | \$284 | 19.14\% | \$274 | -3.62\% |

Average contributions for YTD and the quarter are based on the population actively contributing for the time period reported. As a result, the average contribution amounts will vary.

## North Carolina Total Retirement Plans

## 401(k) GoalMaker Participation

|  | $9 / 30 / 2018$ | $9 / 30 / 2019$ | $9 / 30 / 2020$ | $9 / 30 / 2021$ |
| :--- | ---: | ---: | ---: | ---: |
| Total Plan Assets in GoalMaker | $\$ 4,949,060,357$ | $\$ 5,326,976,741$ | $\$ 5,809,841,880$ | $\$ 6,986,520,063$ |
| Total \# of Participants in GoalMaker | 164,469 | 173,511 | 179,135 | 186,725 |
| Year to Date \% of New Enrollments with Goalmaker Election | $96.08 \%$ | $95.08 \%$ | $93.29 \%$ | $94.21 \%$ |
| Total Participation Rate | $64.79 \%$ | $66.87 \%$ | $68.11 \%$ | $69.69 \%$ |
| Prudential's Book of Business GoalMaker Average Participation Rate* | $50.53 \%$ | $51.07 \%$ | $51.26 \%$ | $53.09 \%$ |
| Total \% of Assets | $47.63 \%$ | $49.64 \%$ | $50.07 \%$ | $50.47 \%$ |


| Participant Age Range | Conservative | Moderate | Aggressive | Total |
| :---: | :---: | :---: | :---: | :---: |
| Less than 25 | 1,257 | 4,108 | 1,552 | 6,917 |
| Age 25-34 | 8,204 | 21,076 | 10,704 | 39,984 |
| Age 35-44 | 9,102 | 22,849 | 13,730 | 45,681 |
| Age 45-54 | 9,255 | 24,099 | 12,342 | 45,696 |
| Age 55-64 | 9,673 | 19,093 | 6,679 | 35,445 |
| Age 65+ | 4,692 | 6,430 | 1,880 | 13,002 |
| Total | 42,183 | 97,655 | 46,887 | 186,725 |


| Participant Age Range | Conservative | Moderate | Aggressive |  |
| :--- | ---: | ---: | ---: | ---: | ---: |
| Less than 25 | $\$ 4,226,507$ | $\$ 12,608,273$ | $\$ 7,943,839$ | $\$ 24,778,619$ |
| Age 25-34 | $\$ 71,070,804$ | $\$ 209,333,129$ | $\$ 187,534,040$ | $\$ 467,937,973$ |
| Age 35-44 | $\$ 164,838,543$ | $\$ 543,328,018$ | $\$ 611,334,310$ | $\$ 1,319,500,871$ |
| Age 45-54 | $\$ 332,133,163$ | $\$ 1,016,435,510$ | $\$ 886,901,560$ | $\$ 2,235,470,233$ |
| Age 55-64 | $\$ 473,957,963$ | $\$ 1,011,292,681$ | $\$ 512,634,930$ | $\$ 1,997,885,573$ |
| Age 65+ | $\$ 317,903,105$ | $\$ 442,009,234$ | $\$ 181,034,455$ | $\$ 940,946,794$ |
| Total | $\$ 1,364,130,085$ | $\$ 3,235,006,845$ | $\$ 2,387,383,133$ | $\$ 6,986,520,063$ |

*Prudential's Defined Contribution book of business averages.
North Carolina

## North Carolina Total Retirement Plans

## 401(k) Asset Allocation by Age Group - Assets for Participants Not in GoalMaker

 As of September 30, 2021

| Asset Class | Less Than 25 | 25-34 | 35-44 | 45-54 | 55-64 | 65+ | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Stable Value | \$154,293 | \$8,051,418 | \$60,845,958 | \$271,324,524 | \$523,012,135 | \$700,912,855 | \$1,564,301,183 |
| Fixed Income | \$58,282 | \$2,612,148 | \$24,928,566 | \$108,821,766 | \$169,311,971 | \$171,746,534 | \$477,479,265 |
| Large-Cap Stock | \$607,579 | \$21,546,854 | \$209,812,284 | \$1,097,855,269 | \$1,144,269,043 | \$1,280,525,139 | \$3,754,616,168 |
| Small-Cap Stock | \$184,882 | \$10,214,370 | \$64,802,381 | \$211,556,174 | \$196,931,237 | \$161,797,742 | \$645,486,784 |
| International Stock | \$208,124 | \$8,605,552 | \$44,033,100 | \$127,592,225 | \$109,273,549 | \$82,033,009 | \$371,745,559 |
| Specialty | \$42,655 | \$1,544,105 | \$5,224,209 | \$12,882,764 | \$14,238,729 | \$9,881,189 | \$43,813,651 |
| Total Assets | \$1,255,814 | \$52,574,447 | \$409,646,498 | \$1,830,032,721 | \$2,157,036,663 | \$2,406,896,467 | \$6,857,442,609 |
| \% Assets | 0.02\% | 0.77\% | 5.97\% | 26.69\% | 31.46\% | 35.10\% | 100.00\% |
| Total Participants | 216 | 2,900 | 8,949 | 24,272 | 23,439 | 21,435 | 81,211 |
| Average Account Balance | \$5,814 | \$18,129 | \$45,776 | \$75,397 | \$92,028 | \$112,288 | \$84,440 |

## North Carolina Total Retirement Plans

401(k) Asset Allocation by Age Group - Assets for Participants in GoalMaker As of September 30, 2021


| Asset Class | Less Than 25 | 25-34 | 35-44 | 45-54 | 55-64 | 65+ | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Stable Value | \$7,670 | \$339,136 | \$8,131,653 | \$84,204,783 | \$188,878,196 | \$158,548,463 | \$440, 109,900 |
| Fixed Income | \$1,916,155 | \$41,330,235 | \$176,502,750 | \$593,539,177 | \$769,591,224 | \$416,391,476 | \$1,999,271,016 |
| Large-Cap Stock | \$7,935,803 | \$147,593,958 | \$392,167,680 | \$549,081,653 | \$392,905,699 | \$152,325,128 | \$1,642,009,920 |
| Small-Cap Stock | \$3,385,636 | \$62,596,100 | \$164,266,020 | \$224,077,584 | \$140,569,628 | \$48,005,665 | \$642,900,634 |
| International Stock | \$9,207,454 | \$172,479,203 | \$461,243,364 | \$625,623,170 | \$402,705,602 | \$131,512,388 | \$1,802,771,180 |
| Specialty | \$2,325,901 | \$43,599,343 | \$117,189,404 | \$158,943,865 | \$103,235,225 | \$34,163,675 | \$459,457,413 |
| Total Assets | \$24,778,619 | \$467,937,973 | \$1,319,500,871 | \$2,235,470,233 | \$1,997,885,573 | \$940,946,794 | \$6,986,520,063 |
| \% Assets | 0.35\% | 6.70\% | 18.89\% | 32.00\% | 28.60\% | 13.47\% | 100.00\% |
| Total Participants | 6,917 | 39,984 | 45,681 | 45,696 | 35,445 | 13,002 | 186,725 |
| Average Account Balance | \$3,582 | \$11,703 | \$28,885 | \$48,920 | \$56,366 | \$72,369 | \$37,416 |

[^5]
## North Carolina Total Retirement Plans

## 401(k) GoalMaker Participation






North Carolina 401k | 457 | 403b

## North Carolina Total Retirement Plans

## 457 GoalMaker Participation

|  | $9 / 30 / 2018$ | $9 / 30 / 2019$ |  | $9 / 30 / 2020$ |
| :--- | ---: | ---: | ---: | ---: |
| Total Plan Assets in GoalMaker | $\$ 413,956,037$ | $\$ 461,583,587$ | $\$ 517,971,348$ | $\$ 634,886,177$ |
| Total \# of Participants in GoalMaker | 37,375 | 39,375 | 40,098 | 40,508 |
| Year to Date \% of New Enrollments with Goalmaker Election | $91.97 \%$ | $93.63 \%$ | $87.57 \%$ | $91.71 \%$ |
| Total Participation Rate | $68.12 \%$ | $70.00 \%$ | $70.75 \%$ | $71.62 \%$ |
| Prudential's Book of Business GoalMaker Average Participation Rate* | $50.53 \%$ | $51.07 \%$ | $51.26 \%$ | $53.09 \%$ |
| Total \% of Assets | $28.44 \%$ | $31.08 \%$ | $32.30 \%$ | 30 |


| Participant Age Range | Conservative | Moderate | Aggressive | Total |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Less than 25 | 148 | 548 | 284 | 980 |
| Age 25-34 | 1,759 | 4,348 | 2,559 | 8,666 |
| Age 35-44 | 2,236 | 5,072 | 3,060 | 10,368 |
| Age 45-54 | 2,551 | 5,467 | 2,872 | 10,890 |
| Age 55-64 | 2,441 | 3,713 | 1,412 | 7,566 |
| Age 65+ | 821 | 911 | 306 | 2,038 |
| Total | 9,956 | 20,059 | 10,493 | 40,508 |


| Participant Age Range | Conservative | Moderate | Aggressive |  |
| :--- | ---: | ---: | ---: | ---: | ---: |
| Less than 25 | $\$ 188,627$ | $\$ 954,880$ | $\$ 713,868$ | $\$ 1,857,374$ |
| Age 25-34 | $\$ 4,641,354$ | $\$ 15,802,470$ | $\$ 16,426,155$ | $\$ 36,869,980$ |
| Age 35-44 | $\$ 10,284,413$ | $\$ 41,035,045$ | $\$ 39,185,130$ | $\$ 90,504,588$ |
| Age 45-54 | $\$ 26,391,412$ | $\$ 80,872,657$ | $\$ 66,590,393$ | $\$ 173,854,462$ |
| Age 55-64 | $\$ 51,933,783$ | $\$ 94,133,774$ | $\$ 53,542,508$ | $\$ 199,610,065$ |
| Age 65+ | $\$ 45,255,908$ | $\$ 63,745,245$ | $\$ 23,188,555$ | $\$ 132,189,707$ |
| Total | $\$ 138,695,497$ | $\$ 296,544,070$ | $\$ 199,646,609$ | $\$ 634,886,177$ |

*Prudential's Defined Contribution book of business averages
North Carolina

## North Carolina Total Retirement Plans

457 Asset Allocation by Age Group - Assets for Participants Not in GoalMaker
As of September 30, 2021


| Asset Class | Less Than 25 | 25-34 | 35-44 | 45-54 | 55-64 | 65+ | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Stable Value | \$12,397 | \$407,770 | \$4,118,184 | \$23,113,486 | \$80,351,502 | \$234,942,991 | \$342,946,330 |
| Fixed Income | \$5,162 | \$367,543 | \$2,634,312 | \$12,682,137 | \$25,451,968 | \$49,542,091 | \$90,683,213 |
| Large-Cap Stock | \$44,515 | \$3,256,935 | \$18,028,848 | \$88,026,823 | \$144,053,671 | \$316,674,906 | \$570,085,699 |
| Small-Cap Stock | \$22,103 | \$1,497,061 | \$10,180,993 | \$35,617,726 | \$49,467,638 | \$78,246,535 | \$175,032,055 |
| International Stock | \$16,925 | \$1,051,474 | \$6,365,783 | \$17,161,173 | \$22,598,322 | \$37,165,748 | \$84,359,425 |
| Specialty | \$4,530 | \$126,555 | \$740,598 | \$1,462,116 | \$2,474,815 | \$3,053,314 | \$7,861,927 |
| Total Assets | \$105,633 | \$6,707,339 | \$42,068,716 | \$178,063,462 | \$324,397,915 | \$719,625,586 | \$1,270,968,649 |
| \% Assets | 0.01\% | 0.53\% | 3.31\% | 14.01\% | 25.52\% | 56.62\% | 100.00\% |
| Total Participants | 35 | 567 | 1,838 | 3,848 | 4,580 | 5,180 | 16,048 |
| Average Account Balance | \$3,018 | \$11,830 | \$22,888 | \$46,274 | \$70,829 | \$138,924 | \$79,198 |

## North Carolina Total Retirement Plans

457 Asset Allocation by Age Group - Assets for Participants in GoalMaker As of September 30, 2021


| Asset Class | Less Than 25 | 25-34 | 35-44 | 45-54 | 55-64 | 65+ | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Stable Value | \$109 | \$44,166 | \$821,126 | \$7,302,692 | \$19,785,441 | \$20,982,103 | \$48,935,637 |
| Fixed Income | \$120,163 | \$3,081,877 | \$13,204,642 | \$47,672,008 | \$77,357,534 | \$58,185,672 | \$199,621,897 |
| Large-Cap Stock | \$603,656 | \$11,686,436 | \$26,436,981 | \$42,097,116 | \$38,937,883 | \$21,793,007 | \$141,555,079 |
| Small-Cap Stock | \$256,515 | \$4,939,663 | \$11,095,328 | \$17,038,959 | \$13,916,063 | \$7,179,037 | \$54,425,566 |
| International Stock | \$699,894 | \$13,651,531 | \$31,046,843 | \$47,622,267 | \$39,476,529 | \$19,041,835 | \$151,538,900 |
| Specialty | \$177,037 | \$3,466,305 | \$7,899,668 | \$12,121,420 | \$10,136,614 | \$5,008,053 | \$38,809,097 |
| Total Assets | \$1,857,374 | \$36,869,980 | \$90,504,588 | \$173,854,462 | \$199,610,065 | \$132,189,707 | \$634,886,177 |
| \% Assets | 0.29\% | 5.81\% | 14.26\% | 27.38\% | 31.44\% | 20.82\% | 100.00\% |
| Total Participants | 980 | 8,666 | 10,368 | 10,890 | 7,566 | 2,038 | 40,508 |
| Average Account Balance | \$1,895 | \$4,255 | \$8,729 | \$15,965 | \$26,383 | \$64,862 | \$15,673 |

[^6]
## North Carolina Total Retirement Plans

## 457 GoalMaker Participation





For Plan Sponsor or Consultant Use Only
North Carolina
Total Retirement Plans 401k | 457 | 403b

## North Carolina Total Retirement Plans

## 403(b) GoalMaker Participation

|  | $9 / 30 / 2018$ | $9 / 30 / 2019$ | $9 / 30 / 2020$ | $9 / 30 / 2021$ |
| :--- | ---: | ---: | ---: | ---: |
| Total Plan Assets in GoalMaker | $\$ 6,982,863$ | $\$ 8,218,708$ | $\$ 9,814,083$ | $\$ 13,067,508$ |
| Total \# of Participants in GoalMaker | 738 | 770 | 810 | 913 |
| Year to Date \% of New Enrollments with Goalmaker Election | $50.00 \%$ | $62.50 \%$ | $58.33 \%$ | $88.68 \%$ |
| Total Participation Rate | $59.76 \%$ | $59.55 \%$ | $60.04 \%$ | $62.41 \%$ |
| Prudential's Book of Business GoalMaker Average Participation Rate* | $50.53 \%$ | $51.07 \%$ | $51.26 \%$ | $53.09 \%$ |
| Total \% of Assets | $44.38 \%$ | $43.88 \%$ | $41.48 \%$ | $43.05 \%$ |


| Participant Age Range | Conservative | Moderate | Aggressive | Total |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Less than 25 | 1 | 3 | 7 | 11 |
| Age 25-34 | 6 | 98 | 25 | 129 |
| Age 35-44 | 9 | 193 | 25 | 227 |
| Age 45-54 | 9 | 252 | 22 | 283 |
| Age 55-64 | 15 | 190 | 11 | 216 |
| Age 65+ | 0 | 44 | 3 | 47 |
| Total | 40 | 780 | 93 | 913 |


| Participant Age Range | Conservative | Moderate | Aggressive | Total |
| :--- | ---: | ---: | ---: | ---: | ---: |
| Less than 25 | $\$ 48$ | $\$ 3,024$ | $\$ 12,708$ | $\$ 15,780$ |
| Age 25-34 | $\$ 11,918$ | $\$ 607,069$ | $\$ 331,945$ | $\$ 950,932$ |
| Age 35-44 | $\$ 20,958$ | $\$ 2,001,829$ | $\$ 152,598$ | $\$ 2,175,384$ |
| Age 45-54 | $\$ 253,892$ | $\$ 3,660,990$ | $\$ 792,817$ | $\$ 4,707,698$ |
| Age 55-64 | $\$ 343,130$ | $\$ 3,327,290$ | $\$ 368,343$ | $\$ 4,038,763$ |
| Age 65+ | $\$ 0$ | $\$ 1,031,506$ | $\$ 147,445$ | $\$ 1,178,951$ |
| Total | $\$ 629,945$ | $\$ 10,631,708$ | $\$ 1,805,855$ | $\$ 13,067,508$ |

*Prudential's Defined Contribution book of business averages. DALE R. FoLWELL, CPA

## North Carolina Total Retirement Plans

## 403(b) Asset Allocation by Age Group - Assets for Participants Not in GoalMaker

 As of September 30, 2021

[^7]
## North Carolina Total Retirement Plans

403(b) Asset Allocation by Age Group - Assets for Participants in GoalMaker As of September 30, 2021


| Asset Class | Less Than 25 | 25-34 | 35-44 | 45-54 | 55-64 | $65+$ | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Fixed Income | \$464 | \$56,552 | \$324,578 | \$1,477,403 | \$1,952,890 | \$671,464 | \$4,483,351 |
| Large-Cap Stock | \$5,341 | \$312,820 | \$639,945 | \$1,131,987 | \$787,826 | \$213,975 | \$3,091,894 |
| Mid-Cap Stock | \$0 | \$3 | \$0 | \$0 | \$0 | \$0 | \$3 |
| Small-Cap Stock | \$2,266 | \$135,096 | \$272,810 | \$473,665 | \$281,640 | \$70,543 | \$1,236,020 |
| International Stock | \$6,099 | \$355,071 | \$741,607 | \$1,282,828 | \$797,554 | \$175,125 | \$3,358,284 |
| Specialty | \$1,609 | \$91,389 | \$196,444 | \$341,816 | \$218,854 | \$47,844 | \$897,956 |
| Total Assets | \$15,780 | \$950,932 | \$2,175,384 | \$4,707,698 | \$4,038,763 | \$1,178,951 | \$13,067,508 |
| \% Assets | 0.12\% | 7.28\% | 16.65\% | 36.03\% | 30.91\% | 9.02\% | 100.00\% |
| Total Participants | 11 | 129 | 227 | 283 | 216 | 47 | 913 |
| Average Account Balance | \$1,435 | \$7,372 | \$9,583 | \$16,635 | \$18,698 | \$25,084 | \$14,313 |



## North Carolina Total Retirement Plans

## 403(b) GoalMaker Participation





North Carolina
Total Retirement Plans


## North Carolina Total Retirement Plans

## Loan Information

| 401(k) YTD Loans |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | 2020 | 2021 | Change \% |
| \% of Members in Plan with a Loan | 23.24\% | 22.50\% | 21.19\% | 19.55\% | -7.74\% |
| \# of Outstanding Loans | 45,369 | 44,256 | 41,574 | 38,154 | -8.23\% |
| \# of New Loans 3Q | 3,971 | 4,002 | 2,965 | 3,268 | 10.22\% |
| \# of New Loans YTD | 12,013 | 11,155 | 9,199 | 8,724 | -5.16\% |
| Average Loan Balance | \$6,671 | \$6,787 | \$6,920 | \$6,908 | -0.17\% |
| \# of Coronavirus-Related Loans | N/A | N/A | 732 | N/A | N/A |
| Total Outstanding Loan Balance | \$302,648,161 | \$300,345,642 | \$287,679,905 | \$263,573,515 | -8.38\% |


| 457 YTD Loans |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | 2020 | 2021 | Change \% |
| \% of Members in Plan with a Loan | 15.18\% | 14.89\% | 14.64\% | 14.04\% | -4.12\% |
| \# of Outstanding Loans | 6,347 | 6,323 | 6,162 | 5,739 | -6.86\% |
| \# of New Loans 3Q | 629 | 661 | 485 | 546 | 12.58\% |
| \# of New Loans YTD | 1,847 | 1,805 | 1,435 | 1,410 | -1.74\% |
| Average Loan Balance | \$3,431 | \$3,526 | \$3,587 | \$3,719 | 3.68\% |
| \# of Coronavirus-Related Loans | N/A | N/A | 71 | N/A | N/A |
| Total Outstanding Loan Balance | \$21,777,503 | \$22,291,972 | \$22,105,329 | \$21,345,064 | -3.44\% |

## North Carolina Total Retirement Plans

## Loan Information

| 403(b) YTD Loans |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | 2020 | 2021 | Change \% |
| \% of Members in Plan with a Loan | 1.73\% | 2.12\% | 1.83\% | 1.32\% | -27.82\% |
| \# of Outstanding Loans | 20 | 25 | 22 | 17 | -22.73\% |
| \# of New Loans 3Q | 2 | 2 | 3 | 1 | -66.67\% |
| \# of New Loans YTD | 12 | 6 | 5 | 2 | -60.00\% |
| Average Loan Balance | \$5,175 | \$4,095 | \$3,042 | \$3,141 | 3.26\% |
| \# of Coronavirus-Related Loans | N/A | N/A | 1 | N/A | N/A |
| Total Outstanding Loan Balance | \$103,501 | \$102,365 | \$66,922 | \$53,398 | -20.21\% |

## North Carolina Total Retirement Plans

## 401(k) Disbursements - Quarterly

| 401(k) Disbursements |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | $\text { 3Q } 2019$ <br> Change \% | 3Q 2020 | $\text { 3Q } 2020$ <br> Change \% | 3Q 2021 | $\text { 3Q } 2021$ <br> Change \% |
| Term - Lump Sum | \$112,990,116 | \$126,270,585 | 11.75\% | \$106,676,961 | -15.52\% | \$152,627,244 | 43.07\% |
| In-Service | \$14,090,441 | \$16,114,124 | 14.36\% | \$18,276,605 | 13.42\% | \$15,851,987 | -13.27\% |
| State Retirement System | \$3,564,217 | \$3,671,596 | 3.01\% | \$4,143,390 | 12.85\% | \$5,684,841 | 37.20\% |
| Hardship | \$1,652,592 | \$6,156,734 | 272.55\% | \$2,628,922 | -57.30\% | \$5,390,204 | 105.03\% |
| Systematic | \$3,173,752 | \$3,480,687 | 9.67\% | \$3,478,349 | -0.07\% | \$3,888,736 | 11.80\% |
| Deemed Distributions | N/A | \$1,406,482 | 100.00\% | \$2,575,910 | 83.15\% | \$1,470,637 | -42.91\% |
| Loan Defaults/Offsets | N/A | \$3,964,202 | 100.00\% | \$9,959,539 | 151.24\% | \$4,216,903 | -57.66\% |
| Coronavirus-Related Withdrawal | N/A | N/A | N/A | \$85,022,371 | 100.00\% | N/A | N/A |
| Total Disbursements | \$135,471, 117 | \$161,064,410 | 18.89\% | \$232,762,047 | 44.51\% | \$189,130,552 | -18.75\% |
| 401(k) Disbursements |  |  |  |  |  |  |  |
|  | 3Q 2018 | 3Q 2019 | $\text { 3Q } 2019$ <br> Change \% | 3Q 2020 | $\text { 3Q } 2020$ <br> Change \% | 3Q 2021 | $\begin{gathered} \text { 3Q } 2021 \\ \text { Change \% } \end{gathered}$ |
| Term - Lump Sum | 7,027 | 7,503 | 6.77\% | 5,044 | -32.77\% | 7,365 | 46.02\% |
| In-Service | 1,684 | 1,769 | 5.05\% | 1,431 | -19.11\% | 1,441 | 0.70\% |
| State Retirement System | 107 | 110 | 2.80\% | 109 | -0.91\% | 136 | 24.77\% |
| Hardship | 587 | 1,309 | 123.00\% | 447 | -65.85\% | 1,125 | 151.68\% |
| Systematic | 3,528 | 3,686 | 4.48\% | 3,661 | -0.68\% | 3,868 | 5.65\% |
| Coronavirus-Related Withdrawal | N/A | N/A | N/A | 7,120 | 100.00\% | N/A | N/A |
| Total Disbursements | 12,933 | 14,377 | 11.17\% | 17,812 | 23.89\% | 13,935 | -21.77\% |

[^8]
## North Carolina Total Retirement Plans

## 401(k) Disbursements - Year to Date

| 401(k) Disbursements |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | $2019$ <br> Change \% | 2020 | $2020$ <br> Change \% | 2021 | $2021$ <br> Change \% |
| Term - Lump Sum | \$346,526,058 | \$383,044,442 | 10.54\% | \$323,266,248 | -15.61\% | \$448,867,000 | 38.85\% |
| In-Service | \$46,452,996 | \$46,348,813 | -0.22\% | \$51,531,655 | 11.18\% | \$51,959,300 | 0.83\% |
| State Retirement System | \$10,764,296 | \$9,451,482 | -12.20\% | \$9,093,623 | -3.79\% | \$16,470,534 | 81.12\% |
| Hardship | \$4,488,661 | \$9,049,503 | 101.61\% | \$10,573,114 | 16.84\% | \$12,925,463 | 22.25\% |
| Systematic | \$9,336,343 | \$10,268,351 | 9.98\% | \$10,707,657 | 4.28\% | \$11,495,107 | 7.35\% |
| Deemed Distributions | N/A | \$2,661,596 | 100.00\% | \$3,926,359 | 47.52\% | \$4,011,662 | 2.17\% |
| Loan Defaults/Offsets | N/A | \$12,031,454 | 100.00\% | \$16,945,899 | 40.85\% | \$11,328,856 | -33.15\% |
| Coronavirus-Related Withdrawal | N/A | N/A | N/A | \$153,532,118 | 100.00\% | N/A | N/A |
| Total Disbursements | \$417,568,354 | \$472,855,642 | 13.24\% | \$579,576,673 | 22.57\% | \$557,057,922 | -3.89\% |


| 401(k) Disbursements |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | 2019 <br> Change \% | 2020 | 2020 <br> Change \% | 2021 | 2021 <br> Change \% |
| Term - Lump Sum | 21,081 | 22,133 | 4.99\% | 16,901 | -23.64\% | 20,883 | 23.56\% |
| In-Service | 5,157 | 5,065 | -1.78\% | 4,187 | -17.33\% | 4,023 | -3.92\% |
| State Retirement System | 325 | 275 | -15.38\% | 256 | -6.91\% | 381 | 48.83\% |
| Hardship | 1,510 | 2,238 | 48.21\% | 1,882 | -15.91\% | 2,604 | 38.36\% |
| Systematic | 10,377 | 11,031 | 6.30\% | 11,236 | 1.86\% | 11,499 | 2.34\% |
| Coronavirus-Related Withdrawal | N/A | N/A | N/A | 11,851 | 100.00\% | N/A | N/A |
| Total Disbursements | 38,450 | 40,742 | 5.96\% | 46,313 | 13.67\% | 39,390 | -14.95\% |

[^9]
## North Carolina Total Retirement Plans

## 457 Disbursements - Quarterly

| 457 Disbursements |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | $\text { 3Q } 2019$ <br> Change \% | 3Q 2020 | $\begin{gathered} \text { 3Q } 2020 \\ \text { Change \% } \end{gathered}$ | 3Q 2021 | $\text { 3Q } 2021$ <br> Change \% |
| Term - Lump Sum | \$18,922,212 | \$19,545,641 | 3.29\% | \$17,131,985 | -12.35\% | \$21,682,094 | 26.56\% |
| In-Service | \$1,022,956 | \$71,851 | -92.98\% | \$64,505 | -10.22\% | \$3,267,593 | 4965.64\% |
| State Retirement System | \$1,184,567 | \$2,092,455 | 76.64\% | \$1,457,829 | -30.33\% | \$1,486,050 | 1.94\% |
| Hardship | \$146,848 | \$119,493 | -18.63\% | \$41,695 | -65.11\% | \$105,024 | 151.89\% |
| Systematic | \$1,299,833 | \$1,318,465 | 1.43\% | \$1,084,678 | -17.73\% | \$1,316,460 | 21.37\% |
| Deemed Distributions | N/A | \$112,625 | 100.00\% | \$218,400 | 93.92\% | \$140,702 | -35.58\% |
| Loan Defaults/Offsets | N/A | \$373,134 | 100.00\% | \$1,260,846 | 237.91\% | \$337,489 | -73.23\% |
| Coronavirus-Related Withdrawal | N/A | N/A | N/A | \$3,816,841 | 100.00\% | N/A | N/A |
| Total Disbursements | \$22,576,416 | \$23,633,664 | 4.68\% | \$25,076,778 | 6.11\% | \$28,335,412 | 12.99\% |


| 457 Disbursements |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | $\text { 3Q } 2019$ <br> Change \% | 3Q 2020 | $\text { 3Q } 2020$ <br> Change \% | 3Q 2021 | $\text { 3Q } 2021$ <br> Change \% |
| Term - Lump Sum | 1,424 | 1,482 | 4.07\% | 981 | -33.81\% | 1,431 | 45.87\% |
| In-Service | 14 | 13 | -7.14\% | 17 | 30.77\% | 144 | 747.06\% |
| State Retirement System | 18 | 18 | 0.00\% | 8 | -55.56\% | 15 | 87.50\% |
| Hardship | 113 | 94 | -16.81\% | 27 | -71.28\% | 98 | 262.96\% |
| Systematic | 1,307 | 1,282 | -1.91\% | 1,100 | -14.20\% | 1,143 | 3.91\% |
| Coronavirus-Related Withdrawal | N/A | N/A | N/A | 924 | 100.00\% | N/A | N/A |
| Total Disbursements | 2,876 | 2,889 | 0.45\% | 3,057 | 5.82\% | 2,831 | -7.39\% |

Number of Distributions do not include Deemed Distributions or Loan Defaults/Offsets.

## North Carolina Total Retirement Plans

## 457 Disbursements - Year to Date

| 457 Disbursements |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | $2019$ <br> Change \% | 2020 | $2020$ <br> Change \% | 2021 | $2021$ <br> Change \% |
| Term - Lump Sum | \$53,651,650 | \$55,083,356 | 2.67\% | \$44,458,618 | -19.29\% | \$65,951,111 | 48.34\% |
| In-Service | \$2,160,421 | \$1,040,566 | -51.84\% | \$671,125 | -35.50\% | \$7,176,905 | 969.38\% |
| State Retirement System | \$2,919,495 | \$4,103,518 | 40.56\% | \$2,169,103 | -47.14\% | \$2,750,806 | 26.82\% |
| Hardship | \$480,664 | \$257,417 | -46.45\% | \$147,749 | -42.60\% | \$225,767 | 52.80\% |
| Systematic | \$3,731,966 | \$3,950,756 | 5.86\% | \$3,326,497 | -15.80\% | \$3,749,022 | 12.70\% |
| Deemed Distributions | N/A | \$228,861 | 100.00\% | \$362,619 | 58.44\% | \$348,276 | -3.96\% |
| Loan Defaults/Offsets | N/A | \$1,135,473 | 100.00\% | \$2,006,398 | 76.70\% | \$1,090,131 | -45.67\% |
| Coronavirus-Related Withdrawal | N/A | N/A | N/A | \$6,979,132 | 100.00\% | N/A | N/A |
| Total Disbursements | \$62,944,195 | \$65,799,947 | 4.54\% | \$60,121,242 | -8.63\% | \$81,292,018 | 35.21\% |


| 457 Disbursements |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | $2019$ <br> Change \% | 2020 | $2020$ <br> Change \% | 2021 | $2021$ <br> Change \% |
| Term - Lump Sum | 4,278 | 4,429 | 3.53\% | 3,371 | -23.89\% | 4,164 | 23.52\% |
| In-Service | 36 | 40 | 11.11\% | 43 | 7.50\% | 374 | 769.77\% |
| State Retirement System | 51 | 38 | -25.49\% | 24 | -36.84\% | 36 | 50.00\% |
| Hardship | 311 | 194 | -37.62\% | 131 | -32.47\% | 216 | 64.89\% |
| Systematic | 3,904 | 3,885 | -0.49\% | 3,511 | -9.63\% | 3,456 | -1.57\% |
| Coronavirus-Related Withdrawal | N/A | N/A | N/A | 1,542 | 100.00\% | N/A | N/A |
| Total Disbursements | 8,580 | 8,586 | 0.07\% | 8,622 | 0.42\% | 8,246 | -4.36\% |

[^10]
## North Carolina Total Retirement Plans

## 403(b) Disbursements - Quarterly

| 403(b) Disbursements |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | $\text { 3Q } 2019$ <br> Change \% | 3Q 2020 | $\text { 3Q } 2020$ <br> Change \% | 3Q 2021 | $\text { 3Q } 2021$ <br> Change \% |
| Term - Lump Sum | \$204,414 | \$191,717 | -6.21\% | \$202,734 | 5.75\% | \$461,083 | 127.43\% |
| In-Service | \$15,872 | \$0 | -100.00\% | \$35,615 | 100.00\% | \$120,592 | 238.60\% |
| State Retirement System | \$0 | \$41,937 | N/A | \$40,591 | -3.21\% | \$5,569 | -86.28\% |
| Hardship | \$5,380 | \$0 | -100.00\% | \$0 | 0.00\% | \$0 | 0.00\% |
| Systematic | \$0 | \$0 | 0.00\% | \$0 | 0.00\% | \$3,000 | 100.00\% |
| Deemed Distributions | N/A | \$30 | 100.00\% | \$1,596 | 5270.05\% | \$739 | -53.72\% |
| Loan Defaults/Offsets | N/A | \$0 | 0.00\% | \$0 | 0.00\% | \$0 | 0.00\% |
| Coronavirus-Related Withdrawal | N/A | N/A | N/A | \$41,399 | 100.00\% | N/A | N/A |
| Total Disbursements | \$225,667 | \$233,683 | 3.55\% | \$321,935 | 37.77\% | \$590,983 | 83.57\% |


| 403(b) Disbursements |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | $\begin{gathered} \text { 3Q } 2019 \\ \text { Change \% } \end{gathered}$ | 3Q 2020 | $\text { 3Q } 2020$ <br> Change \% | 3Q 2021 | $\text { 3Q } 2021$ <br> Change \% |
| Term - Lump Sum | 13 | 11 | -15.38\% | 13 | 18.18\% | 17 | 30.77\% |
| In-Service | 3 | 0 | -100.00\% | 2 | 100.00\% | 3 | 50.00\% |
| State Retirement System | 0 | 1 | 100.00\% | 2 | 100.00\% | 1 | -50.00\% |
| Hardship | 3 | 0 | -100.00\% | 0 | 0.00\% | 0 | 0.00\% |
| Systematic | 0 | 0 | 0.00\% | 0 | 0.00\% | 3 | 100.00\% |
| Coronavirus-Related Withdrawal | N/A | N/A | N/A | 5 | 100.00\% | N/A | N/A |
| Total Disbursements | 19 | 12 | -36.84\% | 22 | 83.33\% | 24 | 9.09\% |

[^11]
## North Carolina Total Retirement Plans

## 403(b) Disbursements - Year to Date

| 403(b) Disbursements |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | $2019$ <br> Change \% | 2020 | $2020$ <br> Change \% | 2021 | $2021$ <br> Change \% |
| Term - Lump Sum | \$271,801 | \$322,824 | 18.77\% | \$666,653 | 106.51\% | \$1,280,160 | 92.03\% |
| In-Service | \$45,572 | \$326,457 | 616.35\% | \$62,311 | -80.91\% | \$188,626 | 202.72\% |
| State Retirement System | \$29,113 | \$41,937 | 44.05\% | \$45,250 | 7.90\% | \$5,569 | -87.69\% |
| Hardship | \$5,380 | \$0 | -100.00\% | \$3,517 | 100.00\% | \$3,749 | 6.58\% |
| Systematic | \$0 | \$0 | 0.00\% | \$0 | 0.00\% | \$9,000 | 100.00\% |
| Deemed Distributions | N/A | \$30 | 100.00\% | \$1,596 | 5270.05\% | \$739 | -53.72\% |
| Loan Defaults/Offsets | N/A | \$0 | 0.00\% | \$1,330 | 100.00\% | \$0 | -100.00\% |
| Coronavirus-Related Withdrawal | N/A | N/A | N/A | \$101,505 | 100.00\% | N/A | N/A |
| Total Disbursements | \$351,867 | \$691,247 | 96.45\% | \$882,162 | 27.62\% | \$1,487,843 | 68.66\% |


| 403(b) Disbursements |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2018 | 2019 | $2019$ <br> Change \% | 2020 | $2020$ <br> Change \% | 2021 | $2021$ <br> Change \% |
| Term - Lump Sum | 25 | 26 | 4.00\% | 42 | 61.54\% | 49 | 16.67\% |
| In-Service | 8 | 5 | -37.50\% | 6 | 20.00\% | 6 | 0.00\% |
| State Retirement System | 2 | 1 | -50.00\% | 4 | 300.00\% | 1 | -75.00\% |
| Hardship | 3 | 0 | -100.00\% | 1 | 100.00\% | 2 | 100.00\% |
| Systematic | 0 | 0 | 0.00\% | 0 | 0.00\% | 9 | 100.00\% |
| Coronavirus-Related Withdrawal | N/A | N/A | N/A | 8 | 100.00\% | N/A | N/A |
| Total Disbursements | 38 | 32 | -15.79\% | 61 | 90.63\% | 67 | 9.84\% |

[^12]
## 401(k) Plan Asset Allocation/Net Cash Flow July 1, 2021 to September 30, 2021

|  | Less Than 25 | 25-34 | 35-44 | 45-54 | 55-65 | 65+ | TOTAL |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total Plan Assets | \$26,034,432 | \$520,512,420 | \$1,729,147,369 | \$4,065,502,953 | \$4,154,922,236 | \$3,347,843,261 | \$13,843,962,672 |
| \% Assets | 0.19\% | 3.76\% | 12.49\% | 29.37\% | 30.01\% | 24.18\% | 100.00\% |
| Total Contributions | \$3,800,117 | \$23,971,574 | \$34,525,857 | \$48,939,060 | \$36,634,916 | \$7,436,958 | \$155,308,483 |
| Rollovers In | \$55,901 | \$1,285,622 | \$1,651,977 | \$5,146,107 | \$3,892,356 | \$5,815,315 | \$17,847,278 |
| Total Distributions including: | $(\$ 273,756)$ | (\$5,357,919) | (\$11,424,445) | (\$37,486,255) | (\$71,978,783) | (\$56,921,855) | (\$183,443,012) |
| Rollovers Out | $(\$ 16,518)$ | $(\$ 2,044,369)$ | (\$5,093,613) | (\$21,677,691) | (\$44,482,803) | (\$33,004,681) | (\$106,319,675) |
| Cash Distributions | $(\$ 257,239)$ | (\$3,313,549) | $(\$ 6,330,831)$ | (\$15,808,563) | (\$27,495,980) | (\$23,917,174) | $(\$ 77,123,337)$ |
| Net Cash Flow | \$3,582,261 | \$19,899,278 | \$24,753,390 | \$16,598,912 | (\$31,451,511) | (\$43,669,581) | $(\$ 10,287,252)$ |
| Total Unique Participants | 7,133 | 42,884 | 54,630 | 69,968 | 58,884 | 34,437 | 267,936 |
| Avg. Account Balance | \$3,650 | \$12,138 | \$31,652 | \$58,105 | \$70,561 | \$97,216 | \$51,669 |
| Prudential Participant Avg. Account Balance | \$3,885 | \$18,893 | \$53,599 | \$104,104 | \$145,554 | \$147,164 | \$85,859 |

## 401(k) Plan Asset Allocation/Net Cash Flow January 1, 2021 to September 30, 2021

|  | Less Than 25 | 25-34 | 35-44 | 45-54 | 55-65 | 65+ | TOTAL |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total Plan Assets | \$26,034,432 | \$520,512,420 | \$1,729,147,369 | \$4,065,502,953 | \$4,154,922,236 | \$3,347,843,261 | \$13,843,962,672 |
| \% Assets | 0.19\% | 3.76\% | 12.49\% | 29.37\% | 30.01\% | 24.18\% | 100.00\% |
| Total Contributions | \$10,991,845 | \$69,689,937 | \$100,557,462 | \$144,472,385 | \$108,372,700 | \$22,140,539 | \$456,224,868 |
| Rollovers In | \$106,650 | \$3,530,438 | \$5,183,454 | \$14,847,984 | \$13,496,854 | \$10,150,329 | \$47,315,707 |
| Total Distributions including: | $(\$ 666,466)$ | $(\$ 14,232,282)$ | (\$34,714,987) | (\$114,850,853) | (\$217,844,231) | (\$159,408,584) | (\$541,717,404) |
| Rollovers Out | $(\$ 106,900)$ | (\$6,114,576) | (\$18,519,127) | (\$68,720,850) | (\$130,888,224) | (\$85, 101,467) | (\$309,451, 144) |
| Cash Distributions | $(\$ 559,566)$ | (\$8,117,706) | (\$16,195,861) | (\$46, 130,003) | $(\$ 86,956,007)$ | (\$74,307,117) | (\$232,266,259) |
| Net Cash Flow | \$10,432,029 | \$58,988,092 | \$71,025,928 | \$44,469,516 | (\$95,974,678) | (\$127,117,716) | $(\$ 38,176,828)$ |
| Total Unique Participants | 7,133 | 42,884 | 54,630 | 69,968 | 58,884 | 34,437 | 267,936 |
| Avg. Account Balance | \$3,650 | \$12,138 | \$31,652 | \$58,105 | \$70,561 | \$97,216 | \$51,669 |
| Prudential Participant Avg. Account Balance | \$3,885 | \$18,893 | \$53,599 | \$104,104 | \$145,554 | \$147,164 | \$85,859 |

*Prudential's Defined Contribution book of business averages.

457 Plan Asset Allocation/Net Cash Flow July 1, 2021 to September 30, 2021

|  | Less Than 25 | 25-34 | 35-44 | 45-54 | 55-65 | 65+ | TOTAL |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total Plan Assets | \$1,963,007 | \$43,577,319 | \$132,573,304 | \$351,917,924 | \$524,007,980 | \$851,815,292 | \$1,905,854,826 |
| \% Assets | 0.10\% | 2.29\% | 6.96\% | 18.47\% | 27.49\% | 44.69\% | 100.00\% |
| Total Contributions | \$267,450 | \$2,217,273 | \$4,155,380 | \$6,673,343 | \$5,646,151 | \$1,490,568 | \$20,450,165 |
| Rollovers In | \$0 | \$167,234 | \$143,379 | \$455,247 | \$922,646 | \$176,654 | \$1,865,160 |
| Total Distributions including: | $(\$ 16,187)$ | $(\$ 597,264)$ | $(\$ 807,417)$ | (\$2,010,689) | $(\$ 7,857,154)$ | (\$16,568,510) | (\$27,857,221) |
| Rollovers Out | (\$261) | $(\$ 266,732)$ | $(\$ 352,279)$ | $(\$ 784,734)$ | (\$4,694,269) | (\$10,861,809) | (\$16,960,084) |
| Cash Distributions | $(\$ 15,926)$ | $(\$ 330,532)$ | $(\$ 455,137)$ | (\$1,225,955) | (\$3,162,885) | $(\$ 5,706,701)$ | (\$10,897,137) |
| Net Cash Flow | \$251,263 | \$1,787,242 | \$3,491,342 | \$5,117,900 | (\$1,288,357) | (\$14,901,287) | $(\$ 5,541,897)$ |
| Total Unique Participants | 1,015 | 9,233 | 12,206 | 14,738 | 12,146 | 7,218 | 56,556 |
| Avg. Account Balance | \$1,934 | \$4,720 | \$10,861 | \$23,878 | \$43,142 | \$118,013 | \$33,699 |
| Prudential Participant Avg. Account Balance | \$3,885 | \$18,893 | \$53,599 | \$104,104 | \$145,554 | \$147,164 | \$85,859 |

## 457 Plan Asset Allocation/Net Cash Flow January 1, 2021 to September 30, 2021

|  | Less Than 25 | 25-34 | 35-44 | 45-54 | 55-65 | 65+ | TOTAL |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total Plan Assets | \$1,963,007 | \$43,577,319 | \$132,573,304 | \$351,917,924 | \$524,007,980 | \$851,815,292 | \$1,905,854,826 |
| \% Assets | 0.10\% | 2.29\% | 6.96\% | 18.47\% | 27.49\% | 44.69\% | 100.00\% |
| Total Contributions | \$780,766 | \$6,803,027 | \$12,584,642 | \$20,239,507 | \$16,469,411 | \$4,132,334 | \$61,009,686 |
| Rollovers In | \$5,278 | \$507,433 | \$903,216 | \$1,039,309 | \$2,762,661 | \$1,995,234 | \$7,213,131 |
| Total Distributions including: | $(\$ 78,144)$ | (\$1,343,800) | $(\$ 2,135,556)$ | $(\$ 7,578,102)$ | (\$25,180,061) | $(\$ 43,537,947)$ | (\$79,853,611) |
| Rollovers Out | $(\$ 3,829)$ | $(\$ 613,573)$ | (\$1,069,166) | (\$3,854,579) | (\$15,718,312) | $(\$ 24,986,439)$ | (\$46,245,900) |
| Cash Distributions | $(\$ 74,315)$ | $(\$ 730,227)$ | (\$1,066,390) | (\$3,723,523) | (\$9,461,749) | (\$18,551,508) | (\$33,607,711) |
| Net Cash Flow | \$707,900 | \$5,966,659 | \$11,352,302 | \$13,700,713 | (\$5,947,989) | (\$37,410,380) | (\$11,630,794) |
| Total Unique Participants | 1,015 | 9,233 | 12,206 | 14,738 | 12,146 | 7,218 | 56,556 |
| Avg. Account Balance | \$1,934 | \$4,720 | \$10,861 | \$23,878 | \$43,142 | \$118,013 | \$33,699 |
| Prudential Participant Avg. Account Balance | \$3,885 | \$18,893 | \$53,599 | \$104,104 | \$145,554 | \$147,164 | \$85,859 |

*Prudential's Defined Contribution book of business averages.

## North Carolina Total Retirement Plans

403(b) Plan Asset Allocation/Net Cash Flow July 1, 2021 to September 30, 2021

|  | Less Than 25 | 25-34 | 35-44 | 45-54 | 55-65 | 65+ | TOTAL |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total Plan Assets | \$24,034 | \$1,878,355 | \$5,496,260 | \$10,314,865 | \$10,230,795 | \$2,407,730 | \$30,352,040 |
| \% Assets | 0.08\% | 6.19\% | 18.11\% | 33.98\% | 33.71\% | 7.93\% | 100.00\% |
| Total Contributions | \$4,935 | \$56,661 | \$130,663 | \$227,723 | \$177,741 | \$28,276 | \$625,999 |
| Rollovers In | \$0 | \$10,014 | \$7,658 | \$30,499 | \$60,241 | \$0 | \$108,411 |
| Total Distributions including: | \$0 | (\$608) | $(\$ 8,519)$ | $(\$ 260,348)$ | $(\$ 300,128)$ | (\$20,642) | $(\$ 590,245)$ |
| Rollovers Out | \$0 | (\$608) | $(\$ 5,569)$ | $(\$ 262,348)$ | $(\$ 283,778)$ | $(\$ 3,521)$ | $(\$ 555,824)$ |
| Cash Distributions | \$0 | \$0 | $(\$ 2,950)$ | \$2,000 | $(\$ 16,350)$ | $(\$ 17,121)$ | (\$34,421) |
| Net Cash Flow | \$4,935 | \$66,067 | \$129,801 | $(\$ 2,125)$ | $(\$ 62,146)$ | \$7,634 | \$144,166 |
| Total Unique Participants | 16 | 210 | 370 | 449 | 342 | 76 | 1,463 |
| Avg. Account Balance | \$1,502 | \$8,945 | \$14,855 | \$22,973 | \$29,915 | \$31,681 | \$20,746 |
| Prudential Participant Avg. Account Balance | \$3,885 | \$18,893 | \$53,599 | \$104,104 | \$145,554 | \$147,164 | \$85,859 |

## 403(b) Plan Asset Allocation/Net Cash Flow January 1, 2021 to September 30, 2021

|  | Less Than 25 | 25-34 | 35-44 | 45-54 | 55-65 | 65+ | TOTAL |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total Plan Assets | \$24,034 | \$1,878,355 | \$5,496,260 | \$10,314,865 | \$10,230,795 | \$2,407,730 | \$30,352,040 |
| \% Assets | 0.08\% | 6.19\% | 18.11\% | 33.98\% | 33.71\% | 7.93\% | 100.00\% |
| Total Contributions | \$19,010 | \$239,793 | \$493,181 | \$779,855 | \$681,695 | \$85,159 | \$2,298,693 |
| Rollovers In | \$0 | \$16,953 | \$67,606 | \$88,514 | \$108,125 | \$0 | \$281,199 |
| Total Distributions including: | \$0 | $(\$ 5,984)$ | $(\$ 35,443)$ | $(\$ 420,773)$ | (\$514,901) | $(\$ 510,004)$ | (\$1,487,104) |
| Rollovers Out | \$0 | $(\$ 5,984)$ | $(\$ 28,727)$ | $(\$ 419,166)$ | $(\$ 461,733)$ | $(\$ 476,408)$ | (\$1,392,018) |
| Cash Distributions | \$0 | \$0 | $(\$ 6,715)$ | $(\$ 1,607)$ | $(\$ 53,168)$ | $(\$ 33,596)$ | $(\$ 95,086)$ |
| Net Cash Flow | \$19,010 | \$250,762 | \$525,344 | \$447,596 | \$274,919 | $(\$ 424,845)$ | \$1,092,787 |
| Total Unique Participants | 16 | 210 | 370 | 449 | 342 | 76 | 1,463 |
| Avg. Account Balance | \$1,502 | \$8,945 | \$14,855 | \$22,973 | \$29,915 | \$31,681 | \$20,746 |
| Prudential Participant Avg. Account Balance | \$3,885 | \$18,893 | \$53,599 | \$104,104 | \$145,554 | \$147,164 | \$85,859 |

[^13]
## North Carolina Total Retirement Plans

## Total Assets Saved and Percent of Assets Saved - Rollover History: Rolling 12 Month \& Current Quarter



NC Plans Total Distributions

| Time Period | 401(k) Plan | 457 Plan | 403(b) Plan | Total |
| :---: | :---: | :---: | :---: | :---: |
| 10/1/2020-9/30/2021 | \$769.9 M | \$101.5 M | \$1.6 M | \$873.1 M |
| 7/1/2021-9/30/2021 | \$183.4 M | \$27.8 M | \$590.2 K | \$211.8 M |


| 10/1/2020-9/30/2021 Rollover Payee | $\%$ of Total Rollovers | Participants | Sum of Rollovers |
| :--- | :---: | :---: | :---: |
| EDWARD JONES | $18 \%$ | 799 | $\$ 66,521,420$ |
| FIDELITY | $9 \%$ | 430 | $\$ 31,869,431$ |
| PERSHING | $9 \%$ | 300 | $\$ 31,832,215$ |
| VANGUARD | $5 \%$ | 212 | $\$ 19,917,582$ |
| TD AMERITRADE | $5 \%$ | 190 | $\$ 18,773,599$ |
| CHARLES SCHWAB | $4 \%$ | 203 | $\$ 16,110,949$ |
| NFS | $4 \%$ | 156 | $\$ 16,098,318$ |
| NC STATE CREDIT UNION | $4 \%$ | 346 | $\$ 15,680,152$ |
| LPL | $3 \%$ | 119 | $\$ 12,106,200$ |
| WELLS FARGO | $3 \%$ | 132 | $\$ 11,304,838$ |


| 7/1/2021-9/30/2021 Rollover Payee | \% of Total Rollovers | Participants | Sum of Rollovers |
| :--- | :---: | :---: | :---: |
| EDWARD JONES | $16 \%$ | 249 | $\$ 18,305,637$ |
| PERSHING | $9 \%$ | 94 | $\$ 10,914,664$ |
| FIDELITY | $8 \%$ | 134 | $\$ 8,797,513$ |
| NFS | $6 \%$ | 51 | $\$ 7,021,099$ |
| VANGUARD | $5 \%$ | 64 | $\$ 6,196,227$ |
| CHARLES SCHWAB | $5 \%$ | 72 | $\$ 5,348,906$ |
| TD AMERITRADE | $5 \%$ | 58 | $\$ 5,286,121$ |
| PRUDENTIAL | $4 \%$ | 35 | $\$ 4,509,643$ |
| MERRILL LYNCH | $3 \%$ | 33 | $\$ 3,401,423$ |
| RAYMOND JAMES | $3 \%$ | 33 | $\$ 3,283,716$ |

## North Carolina Total Retirement Plans

## 401(k) Plan Retirement Preparation Analysis

| 7/1/2021-9/30/2021 |  |
| :--- | ---: |
| Total Retirement Income Calculator Completions | 6,961 |
| Unique Completions | 5,775 |
| Contribution Rate Increase | 689 |


| Since Inception for Currently Active Participants as of 9/30/2021 |  |
| :--- | ---: |
| Average Balance, RIC Participant | $\$ 74,386$ |
| Average Balance, Non-RIC Participant | $\$ 30,718$ |
| Average Contribution Rate, RIC Participant | $6.85 \%$ |
| Average Contribution Rate, Non-RIC Participant | $4.87 \%$ |
| Total Count of Participants with a RIC Gap | 59,998 |
| Average RIC Gap | $\$ 2,861$ |
| Total Count of Participants with a RIC surplus | 11,309 |
| Average RIC Surplus | $\$ 2,282$ |
|  |  |
| Total Retirement Income Calculator Completions |  |
| Unique Completions | 21,451 |
| Contribution Rate Increase | 17,873 |

Total Retirement Income Calculator Completions - Number of RIC completions for the given time period. If a single participant completed the RIC multiple times within the given time period, they would be counted multiple times.

Unique Completions - Total number of unique active/eligible participants that completed the retirement income calculator during the reporting period.

Contribution Rate Increases - Total number of active/eligible participants that completed the retirement income calculator and increased their contribution rate.

Average Balance RIC Participant - For participants who have a balance greater than $\$ 0$ that have previously completed the RIC - The total balance of active participants divided by the total count of active participants.

Average Balance Non-RIC Participant - For participants who have a balance greater than $\$ 0$ that have NOT previously completed the RIC - The total balance of active participants divided by the total count of active participants.

Average Contribution Rate RIC Participant - For participants who have completed the RIC - The total of all contribution rates (\%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average Contribution Rate Non-RIC Participant - For participants who have NOT completed the RIC - The total of all contribution rates (\%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average RIC Gap - The total RIC gaps of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a gap.

Total Count of Participants with a RIC gap - Total number of RIC users who completed the RIC with a gap.
Average RIC Surplus - The total of all RIC surpluses of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a surplus.

Total Count of Participants with a RIC Surplus - Total number of RIC users who completed the RIC with a surplus.

Participant - An individual who has enrolled in the plan and has a non-zero account balance.

Please see page 3 for important notes and disclaimers.

## North Carolina Total Retirement Plans

## 457 Plan Retirement Preparation Analysis

| 7/1/2021-9/30/2021 |  |
| :--- | ---: |
| Total Retirement Income Calculator Completions | 2,257 |
| Unique Completions | 1,866 |
| Contribution Rate Increase | 124 |


| Since Inception for Currently Active Participants as of 9/30/2021 |  |
| :--- | ---: |
| Average Balance, RIC Participant | $\$ 31,019$ |
| Average Balance, Non-RIC Participant | $\$ 18,356$ |
| Average Contribution Rate, RIC Participant | $6.91 \%$ |
| Average Contribution Rate, Non-RIC Participant | $5.72 \%$ |
| Total Count of Participants with a RIC Gap | 14,376 |
| Average RIC Gap | $\$ 2,914$ |
| Total Count of Participants with a RIC surplus | 2,658 |
| Average RIC Surplus | $\$ 2,421$ |


| $1 / 1 / 2021-9 / 30 / 2021$ |  |
| :--- | ---: |
| Total Retirement Income Calculator Completions | 6,581 |
| Unique Completions | 5,482 |
| Contribution Rate Increase | 361 |

Total Retirement Income Calculator Completions - Number of RIC completions for the given time period. If a single participant completed the RIC multiple times within the given time period, they would be counted multiple times.

Unique Completions - Total number of unique active/eligible participants that completed the retirement income calculator during the reporting period.

Contribution Rate Increases - Total number of active/eligible participants that completed the retirement income calculator and increased their contribution rate.

Average Balance RIC Participant - For participants who have a balance greater than $\$ 0$ that have previously completed the RIC - The total balance of active participants divided by the total count of active participants.

Average Balance Non-RIC Participant - For participants who have a balance greater than $\$ 0$ that have NOT previously completed the RIC - The total balance of active participants divided by the total count of active participants.

Average Contribution Rate RIC Participant - For participants who have completed the RIC - The total of all contribution rates (\%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average Contribution Rate Non-RIC Participant - For participants who have NOT completed the RIC - The total of all contribution rates (\%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average RIC Gap - The total RIC gaps of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a gap.

Total Count of Participants with a RIC gap - Total number of RIC users who completed the RIC with a gap.
Average RIC Surplus - The total of all RIC surpluses of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a surplus.

Total Count of Participants with a RIC Surplus - Total number of RIC users who completed the RIC with a surplus.

Participant - An individual who has enrolled in the plan and has a non-zero account balance.

Please see page 3 for important notes and disclaimers.

## North Carolina Total Retirement Plans

## 403(b) Plan Retirement Preparation Analysis

| $7 / 1 / 2021-9 / 30 / 2021$ |  |
| :--- | ---: |
| Total Retirement Income Calculator Completions | 31 |
| Unique Completions | 30 |
| Contribution Rate Increase | 0 |


| Since Inception for Currently Active Participants as of 9/30/2021 |  |
| :--- | ---: |
| Average Balance, RIC Participant | $\$ 34,137$ |
| Average Balance, Non-RIC Participant | $\$ 17,961$ |
| Average Contribution Rate, RIC Participant | $11.00 \%$ |
| Average Contribution Rate, Non-RIC Participant | $15.26 \%$ |
| Total Count of Participants with a RIC Gap | 231 |
| Average RIC Gap | $\$ 2,905$ |
| Total Count of Participants with a RIC surplus | 61 |
| Average RIC Surplus | $\$ 2,473$ |


| $1 / 1 / 2021-9 / 30 / 2021$ |  |
| :--- | ---: |
| Total Retirement Income Calculator Completions | 124 |
| Unique Completions | 107 |
| Contribution Rate Increase | 3 |

Total Retirement Income Calculator Completions - Number of RIC completions for the given time period. If a single participant completed the RIC multiple times within the given time period, they would be counted multiple times.

Unique Completions - Total number of unique active/eligible participants that completed the retirement income calculator during the reporting period.

Contribution Rate Increases - Total number of active/eligible participants that completed the retirement income calculator and increased their contribution rate.

Average Balance RIC Participant - For participants who have a balance greater than $\$ 0$ that have previously completed the RIC - The total balance of active participants divided by the total count of active participants.

Average Balance Non-RIC Participant - For participants who have a balance greater than $\$ 0$ that have NOT previously completed the RIC - The total balance of active participants divided by the total count of active participants.

Average Contribution Rate RIC Participant - For participants who have completed the RIC - The total of all contribution rates (\%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average Contribution Rate Non-RIC Participant - For participants who have NOT completed the RIC - The total of all contribution rates (\%) for active participants who have completed the RIC divided by the number of active participants that have completed the RIC who have non-zero contribution rates.

Average RIC Gap - The total RIC gaps of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a gap.

Total Count of Participants with a RIC gap - Total number of RIC users who completed the RIC with a gap.
Average RIC Surplus - The total of all RIC surpluses of all active participants who have completed the RIC divided by the total count of active participants that have completed the RIC with a surplus.

Total Count of Participants with a RIC Surplus - Total number of RIC users who completed the RIC with a surplus.

Participant - An individual who has enrolled in the plan and has a non-zero account balance.

Please see page 3 for important notes and disclaimers.

## North Carolina Total Retirement Plans

## Participant Service Center Statistics

| $\mathbf{4 0 1 ( k ) , ~ 4 5 7 ~ \& ~ 4 0 3 ( b ) ~ Q u a r t e r l y ~ P a r t i c i p a n t ~ S e r v i c e ~ C e n t e r ~ S t a t i s t i c s ~}$ |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: |
|  | 3Q 2018 | 3Q 2019 | 3Q 2020 | 3Q 2021 |
| Service Center Calls | 41,802 | 62,695 | 40,898 | 36,501 |
| Service Percentage (calls answered within 20 sec.) | $83 \%$ | $55 \%$ | $37 \%$ | $78 \%$ |
| Average Speed to Answer (seconds) | 11 sec | 45 sec | 58 sec | 37 sec |
| Abandon Percentage | $0.3 \%$ | $1.7 \%$ | $1.9 \%$ | $1.8 \%$ |


| $\mathbf{4 0 1 ( k ) , ~ 4 5 7 ~ \& ~ 4 0 3 ( b ) ~ Y T D ~ P a r t i c i p a n t ~ S e r v i c e ~ C e n t e r ~ S t a t i s t i c s ~}$ |  |  |  |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\mathbf{2 0 1 8}$ | $\mathbf{2 0 1 9}$ | $\mathbf{2 0 2 0}$ | $\mathbf{2 0 2 1}$ |  |  |  |
| Service Center Calls | 127,803 | 174,002 | 124,526 | 108,107 |  |  |  |
| Service Percentage (calls answered within 20 sec.$)$ | $84 \%$ | $66 \%$ | $57 \%$ | $81 \%$ |  |  |  |
| Average Speed to Answer (seconds) | 11 sec | 37 sec | 35 sec | 34 sec |  |  |  |
| Abandon Percentage | $0.3 \%$ | $1.4 \%$ | $1.1 \%$ | $1.5 \%$ |  |  |  |

## North Carolina Total Retirement Plans

Retirement Security Education Information

| $\mathbf{4 0 1 ( k ) , ~ 4 5 7 ~ \& ~ 4 0 3 ( b ) ~ Q u a r t e r l y ~ R e t i r e m e n t ~ S e c u r i t y ~ E d u c a t i o n ~ T e a m ~ A c t i v i t y ~}$ |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
| Meeting Activity | July 2021 | August 2021 | September 2021 | $\mathbf{3 Q} \mathbf{2 0 2 1}$ |
| Group Meetings - Number of Meetings | 144 | 146 | 166 | 456 |
| Group Meetings - Number of Attendees | 2,115 | 1,927 | 4,650 | 8,692 |
| Individual Meetings - Number of Meetings | 1,949 | 2,015 | 2,173 | 6,137 |
| Employer Meetings | 289 | 228 | 255 | 772 |
| Total On-Site Visits | 0 | 1 | 9 | 10 |
| Total Meeting Attendees | 4,064 | 3,942 | 6,823 | 14,829 |


| $\mathbf{4 0 1 ( k ) , ~ 4 5 7 ~ \& ~ 4 0 3 ( b ) ~ Y T D ~ R e t i r e m e n t ~ S e c u r i t y ~ E d u c a t i o n ~ T e a m ~ A c t i v i t y ~}$ |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
| Meeting Activity | $\mathbf{1 Q} \mathbf{2 0 2 1}$ | $\mathbf{2 Q} \mathbf{2 0 2 1}$ | $\mathbf{3 Q} \mathbf{2 0 2 1}$ | YTD 2021 |
| Group Meetings - Number of Meetings | 353 | 426 | 456 | 1,235 |
| Group Meetings - Number of Attendees | 8,331 | 8,093 | 8,692 | 25,116 |
| Individual Meetings - Number of Meetings | 5,883 | 5,679 | 6,137 | 17,699 |
| Employer Meetings | 862 | 751 | 772 | 2,385 |
| Total On-Site Visits | 0 | 0 | 10 | 10 |
| Total Meeting Attendees | 14,214 | 13,772 | 14,829 | 42,815 |

## North Carolina Total Retirement Plans

Retirement Security Education Information - Enrollment Activity by Quarter


## North Carolina Total Retirement Plans

## Employers Adopting the 401(k) Plan in 2021

Charter Schools
Mountain Discovery Charter School

## Other

Jackson County Tourism Development Authority

## Municipalities

Town of Swepsonville

University
UNC - Systems

## Employers Adopting the 403(b) Plan in 2021

Community College
Craven Community College

## North Carolina Total Retirement Plans

## Employers Adopting the 457 Plan in 2021

County<br>Jackson County<br>New Hanover County<br>Person County Government

## Other

Brunswick Regional Water and Sewer Greensboro ABC Board
Greenville Utilities Commission Jackson County Tourism Development Authority Vaya Health

Charter Schools
Mountain Discovery Charter School

## Municipalities

City of Greenville
City of King
Town of Apex
Town of Fuquay-Varina
Town of Mocksville
Town of Mooresville
Town of Swepsonville
Town of Wendell

University
UNC - Systems

## North Carolina Total Retirement Plans

## Employers Adopting the 457 Plan in 2021

| 457 Additions |  |  |  |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Employer Type | $\mathbf{2 0 1 8}$ | $\mathbf{2 0 1 9}$ | $\mathbf{2 0 2 0}$ | $\mathbf{2 0 2 1}$ | \# of <br> Eligible |  |  |
| CHARTER SCHOOL | 3 | 4 | 3 | 1 | 2,129 |  |  |
| COMMUNITY COLLEGE | 2 | 2 | 1 | 0 | 15,502 |  |  |
| COUNTY | 4 | 1 | 1 | 3 | 41,654 |  |  |
| MUNICIPAL | 21 | 7 | 9 | 8 | 19,922 |  |  |
| OTHER | 6 | 6 | 6 | 5 | 6,350 |  |  |
| SCHOOL | 3 | 4 | 2 | 1 | 133,053 |  |  |
| UNIVERSITY | 0 | 0 | 0 | 1 | 56,373 |  |  |

## Employers Adopting Contribution Accelerator in 2021

## County

Stokes County - 401(k), 457

## Municipalities

City of Brevard - 401(k), 457
Town of Apex - 457
Town of Swepsonville - 401(k), 457

## Charter Schools

Mountain Discovery Charter School - 401(k), 457

## Other

Cape Fear Public Utility - 457
Davidson County ABC Board - 457
Pinecroft Sedgefield Fire District - 401(k)
Vaya Health - 401(k), 457

## North Carolina Total Retirement Plans

## 401(k) Employers Making Changes in 2021

## 401(k) Employers Increasing Employer Contribution or Match

Cabarrus Health Alliance increased their Employer Match from 1\% to 2\%.
Hendersonville ABC Board increased their Employer Match to 3\% to 4\%.
Richmond County continues their Employer Contribution of 5\% across the board and increased their Employer Match from 1/2\% to 1\%.
Village of Whispering Pines increased their Employer Contribution from 5\% to 6\% across the board.

## 401(k) Employers Adding An Employer Contribution and/or Employer Match

Colfax Fire Department added a 1\% Employer Match in the plan of choice for the 401(k) OR 457, if enrolled in both Plans match towards the 401(k)
Town of Marshall added a 5\% Employer Contribution across the board.
Town of Princeville added a 3\% Employer Contribution across the board.
Town of Swepsonville added an Employer Match up to 3\%.

## North Carolina Total Retirement Plans

## 401(k) Employers Making Changes in 2021

## 401(k) Employers Changing their Employer Contribution and/or Employer Match

Catawba County increased from 1 to 2\% Employer Contribution across the board, and kept the 1\% additional match.
City of Kannapolis has increased their Employer Match from 2\% to 3\%,
City of Salisbury increased their Employer Contribution from 3\% to 4\% across the board.
Guilford Fire District has increased their Employer Match from 2\% to 5\%.
Town of Indian Hill increased their Employer Contribution from 3\% to 5\% across the board and removed 2\% Employer Match.
Town of Nags Head has increased from 2\% to 3\% Employer Contribution across the board.
Town of Rutherford has increased from 4\% to 4.5\% Employer Contribution across the board.
Richmond County has increased their Employer Match from 1\% to $1.5 \%$.
Scotland County has increased their Employer Match from 2\% to 2.5\%.
Trillium Health Resources has increased their Employer Match from 4\% to 5\%.
City of Hickory has increased their employer match from $2 \%$ to $3 \%$ - LEOs receive the $5 \%$ employer contribution and are also eligible for the $3 \%$ match.

## North Carolina Total Retirement Plans

## 457 Employers Making Changes in 2021

## 457 Employers Increasing Employer Contribution or Match

Salisbury - Rowan Convention \& Visitors Bureau increased their Employer Match from a 3\% to 5\%.
Town of Indian Trail increased their Employer Contribution from 3\% to a 5\% across the board.

## 457 Employers Adding An Employer Match and/or an Employer Contribution

Casa Esperanza Montessori added an Employer Contribution of 2\% of earnings of all eligible employees and will match up to 4\% of employee contributions for all employees making contributions
Cleveland County added an Employer Contribution of 5\% across the board to County Commissioners Only.
Colfax Fire Department added a 1\% Employer Match in the plan of choice for the 401(k) OR 457, if enrolled in both Plans match towards the 401(k)
New Hanover County added a $2.5 \%$ Employer Contribution for the County Commissioners only.
Pender County added a $2.5 \%$ Employer Contribution for the County Commissioners only.
Town of Denton added a $2.5 \%$ Employer Contribution across the board.
Town of Swepsonville added an Employer Match up to 3\%.
United Community Charter Schools added an Employer Match up to 3\%.
Yadkin County Schools will start making a contribution to the 457 on behalf of their superintendent.
Youngsville ABC Board added a 5\% Employer Contribution across the board.

## North Carolina Total Retirement Plans

## Notes

## North Carolina

Total Retirement Plans
401k | 457 | 403b

## Communication Accomplishments 3Q 2021

## Communication Accomplishments 3Q 2021

## Enrollment Initiative

- NC Welcome Checklist Flyer


## Participant Communications

- NC Sub-Advisor Change: NC Int'l \& NC Int'I Index Funds Letter
- Email
- Home Webpage
- Choose Investments Webpage
- SEANC Convention Sapphire Level Sponsor



Please see page 3 for important notes and disclaimers.


## Communication Accomplishments 3Q 2021

## Maintenance \& Content Updates

- NC 401(k)/457 EZ Enroll Flyer
- NC 401(k)/457 Investments Flyer
- NC One Time Contribution Flyer
- NC Employer Handbook
- NC Home Page - Upcoming Employee Events
- NC Employer Digital Engagement Email



## Communication Accomplishments 3Q 2021

Targeted Emails to Nearing Retirees

- July - 290 delivered
- August - 237 delivered
- September - 243 delivered

Quarterly Signature Newsletter

- 132,000+ mailed

Quarterly Statement Message


- 289,000+ total statements


## Signature Newsletter 3Q 2021

# Signature N E W SLETTER 

## A Message from Treasurer Dale R. Folwell, CPA



Exclusively available to those who teach, protect or otherwise serve the citizens of North Carolina, the NC Supplemental Retirement Plans (NC 401(k) Plan, NC 457 Plan and the NC 403(b) Program) are among the LARGEST AND LOWEST cost plans of their type in the country.

But the value in these plans goes beyond the lower cost.
There is active and meaningful oversight by the Board of Trustees (Board) who work diligently on your behalf to make sure that the plans are working in your best interest and providing you with a solid savings opportunity to supplement your pension benefit. You also have access to one-on-one support. Whether you are just starting to save, well on your way to building a nest egg, or ready to manage your account in retirement and generate income, we have dedicated counselors that can help you plan every step of the way.

It's important to understand the value in the plans and we want to be able to reach every current and eligible participant. We are focused on raising awareness for the plans, features and tools available. These efforts have recently been recognized by the National Association of Government Defined Contribution Administrators (NAGDCA) for excellence and innovation with two Leadership Awards in Technology and Interactive Multimedia and our National Retirement Security Month awareness campaign.

Paying less, understanding value and recognizing the meaningful oversight by the Board goes a long way in helping public servants like you be prepared for retirement. I encourage you to continue saving and to use the exclusive resources we have available.

Thank you for serving North Carolinians.

Sincerely,

## 

Dale R. Folwell, CPA
State Treasurer of North Carolina

The Plans' Valuable Tools are 'Just a Click Away'
Are you looking for plan-related information or tools to help you learn more about saving for the future?

The place to go is NCPlans.prudential.com - and your dedicated Retirement Education Counselor. You can even book an appointment with your counselor from this website. Read on to learn more!

## Give Your Account Some TLC

No matter where you are in your retirement planning journey, it's important to register your online account. This creates extra layers of protection for your retirement savings and personal information. It is also important to take the time to make sure your beneficiary election is up to date.

It all starts with NCPlans.prudential.com and a checklist
NCPlans.prudential.com is your gateway to everything you need for your supplemental retirement savings - providing access to your account, plan information, and tools to help you plan for YOUR retirement.

To access your plan account(s), visit NCPlans.prudential.com and choose the $\mathbf{L o g} \mathbf{I n}$ button on the homepage.


## Here's a simple checklist to keep you on track...

## Checklist for Retirement Savings

Designate or update your beneficiary. (Pro tip: The beneficiaries elected for your pension plan are a separate election.)


Consolidate outside retirement savings accounts into your NC 401(k), NC 457, or NC 403(b) account(s) by calling 866-NCPlans (866-627-5267).

Use the Retirement Income Calculator to see if you're saving enough.
(Pro tip: Simply log into your account and click "Let's Go.")


Schedule an appointment with your Retirement Education Counselor. (Pro tip: For more information on how to find your counselor, refer to the "One-onOne Support with YOUR Retirement Education Counselor" article in this newsletter.)

## One-on-One Support with YOUR Retirement Education Counselor

Personal and dedicated support may help you answer your questions about planning for the future. You can have a conversation to help you determine your savings goals and objectives and assist you in making decisions about retirement planning.

You can meet with your Retirement Education Counselor virtually. You can schedule a virtual meeting using your phone, tablet, or computer. This enables you to have your meeting from the convenience of your home or officeand you can invite your spouse or a friend to join you.

## What you need to know about Retirement Education Counselors

- They are experienced with the supplemental retirement plans - and well-versed in the state's pension system - and can help you understand how the two can help you have a stronger financial future.
- There is no cost to you! The counselors don't work on commissions or bonuses, so their focus is right where it should be-on you.
- They can help you determine if you're saving enough.
- They can provide you with valuable assistance when you are approaching retirement.


## How to make your Retirement Education Counselor appointment

1. Visit NCPlans.prudential.com and select "Find Your Counselor" under the Quick Links section on the left side of the homepage.

2. Then, click on your regional location for your counselor's contact information.

3. Click on "Schedule Virtual Appointment" and follow the instructions.

## Checklist to get ready for your meeting

- Log in to your account (to ensure you know your username and password).
- Review your current investments.
- Review your beneficiaries.


## K-12 Teacher Paycheck Installment Change

Beginning this school year, K-12 teachers who contribute a set dollar amount with each paycheck may be saving less in the plan(s) if they elect to be paid 10 times per year, rather than 12.

To fix this, teachers in this category should consider increasing their contribution amount by visiting NCPlans.prudential.com and logging in to their account.


## Updates to NC International Fund and NC International Index Fund

What you need to know if you're invested in either fund

Effective September 20, 2021, the North Carolina
Supplemental Retirement Board of Trustees made changes to the NC International Fund and the NC International Index Fund. For those whose accounts were impacted, communication was sent on or about August 17 and more information is available on the Choose Investments tab at NCPlans.prudential.com.

For detailed information on each investment option, visit NCPlans.prudential.com > Choose Investments.

## PRUDENTIAL RETIREMENT®

For the NC 403(b) Program, shares of the registered mutual funds are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company. Retirement Education Counselors are registered representatives of PIMS.
Prudential Retirement provides the communications and recordkeeping services for the NC 401(k) and NC 457 Plans and the NC 403(b) Program. With the exception of the NC Stable Value Fund and the NC Fixed Income Fund, the investments offered to you within the NC $401(\mathrm{k})$ and NC 457 Plans are not offered by or affiliated with Prudential Financial or any of its companies or businesses. Prudential Retirement is a Prudential Financial business.
Retirement products and services are provided by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT or its affiliates. PRIAC is a Prudential Financial company. North Carolina Total Retirement Plans and the North Carolina Total Retirement Plans logo are service marks of the North Carolina Department of State Treasurer.
© 2021 Prudential Financial, Inc. and its related entities. Prudential, the Prudential logo, and the Rock symbol are service marks of Prudential Financial, Inc. and its related entities, registered in many jurisdictions worldwide.

## North Carolina Total Retirement Plans

## Questions

## Thank you



Michael McCann
Vice President, Key Account Management
michael1.mccann@prudential.com
919.441.3464

30 Scranton Office Park, Mail Stop 120 Scranton, PA 18507-6044

North Carolina
Total Retirement Plans
401k | 457 | 403b

## Thank you


[^0]:    *Includes Rollovers

[^1]:    Participation rates for YTD and quarter are based on the population actively contributing for the time period reported.
    As a result, the participation results will vary.

[^2]:    Participation rates for YTD and quarter are based on the population actively contributing for the time period reported.
    As a result, the participation results will vary.

[^3]:    Participation rates for YTD and quarter are based on the population actively contributing for the time period reported.
    As a result, the participation results will vary.

[^4]:    Participation rates for YTD and quarter are based on the population actively contributing for the time period reported.
    As a result, the participation results will vary.

[^5]:    North Carolina Total Retirement Plans 401k | 457 | 403b

[^6]:    North Carolina Total Retirement Plans

[^7]:    North Carolina Total Retirement Plans 401k 457 | 403b

[^8]:    Number of Distributions do not include Deemed Distributions or Loan Defaults/Offsets

[^9]:    Number of Distributions do not include Deemed Distributions or Loan Defaults/Offsets

[^10]:    Number of Distributions do not include Deemed Distributions or Loan Defaults/Offsets

[^11]:    Number of Distributions do not include Deemed Distributions or Loan Defaults/Offsets.

[^12]:    Number of Distributions do not include Deemed Distributions or Loan Defaults/Offsets.

[^13]:    *Prudential's Defined Contribution book of business averages.

