

Signature

NEWSLETTER



North Carolina
Total Retirement Plans
401k | 457



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

A Message from Treasurer Dale R. Folwell, CPA



You have a lifetime to prepare for retirement. While staying on track can be challenging, you are in a good position as a public servant in the state of North Carolina to ensure that is a priority. The pension provides a lifetime monthly benefit that is the cornerstone of your future income. As a participant in the NC Supplemental Retirement Plans, you are making contributions to strengthen your financial security in retirement.

The good news is the NC 401(k) and NC 457 Plans are some of the largest and lowest-cost plans of their type in the country. This means more of your money stays where it should be — invested in your future. Meaningful and active oversight by the Board of Trustees ensures the investment options offered benefit those who teach, protect and otherwise serve the citizens of North Carolina.

Today, we celebrate a strong history of lowering fees for participants over the last eight years. The recordkeeping fee has dropped from \$31 to \$25. The administrative fee has seen a 60% reduction and is currently 1.0 basis points (bps). We have had three administrative *fee holidays* resulting in savings of nearly \$6 million, with the current 12-month waiver approved unanimously earlier this year.

We have also increased the value in the NC 401(k) and NC 457 Plans. This includes dedicated retirement counselors, educational events and webinars. We provide a wide range of online account tools to track

progress in meeting your goals and to view an estimate of how long your money could last in retirement.

Participating in these exclusive Plans not only enhances your income in retirement, but continues to provide support for your beneficiaries and, in turn, their beneficiaries. It is important to make time to name at least one beneficiary for all of your accounts. Review elections at least once a year and make it an annual event, like changing your smoke detector batteries or having an annual physical.

Recently, the door was opened to allow more public servants to save for their future. Part-time and rehired employees who do not contribute, but are working for employers participating in the Teachers' and State Employees' Retirement System or Local Governmental Employees' Retirement System, will be able to participate in the NC 401(k) Plan starting Jan. 1, 2025.

We have made a lot of progress over the last few years and have worked to make sure these Plans give you the opportunity to be more secure in retirement. I commend you on your contributions and staying the course.

Thank you for all you do for the citizens of North Carolina.

Sincerely,

Dale R. Folwell, CPA

Dale R. Folwell, CPA
State Treasurer of North Carolina

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- 1 The power of your NC 401(k)/NC 457 online account
- 2 Nearing retirement & retiree checklist
- 3 Participants in action
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Your Plan account's great features are at your fingertips

In this *Signature Newsletter*, we take a look at how easy it is to access many of the valuable features of the NC 401(k) and NC 457 Plans through your online account — the gateway to your retirement planning journey.



The power of your NC 401(k)/NC 457 online account

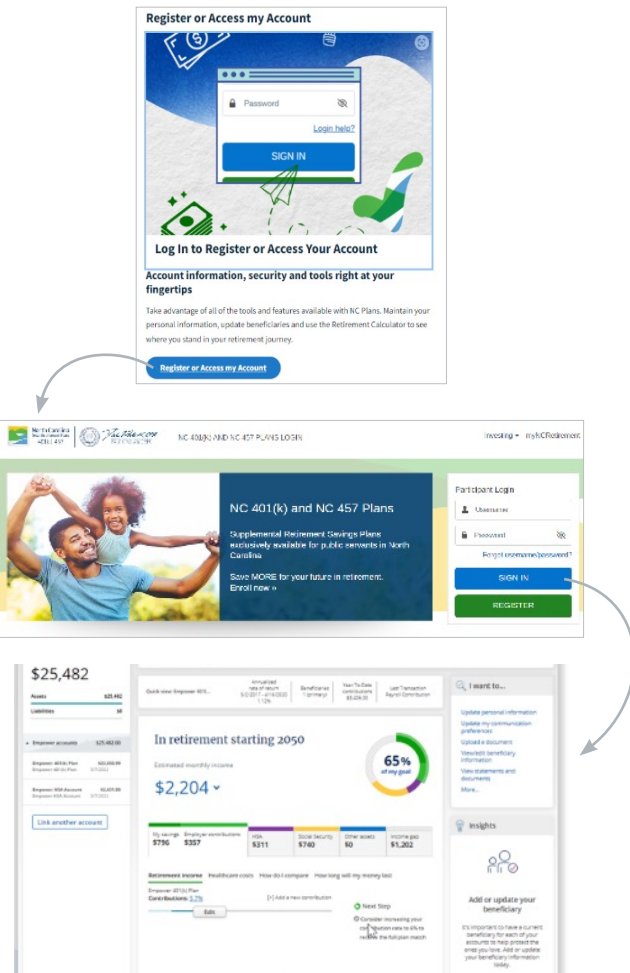
Your NC 401(k) and NC 457 online account serves as the comprehensive gateway to your retirement planning journey.

Three powerful features enable you to:

- 1 Quickly access common account actions.
- 2 Link outside accounts for a comprehensive view.
- 3 Estimate your future income with the Retirement Income Estimator Tool.

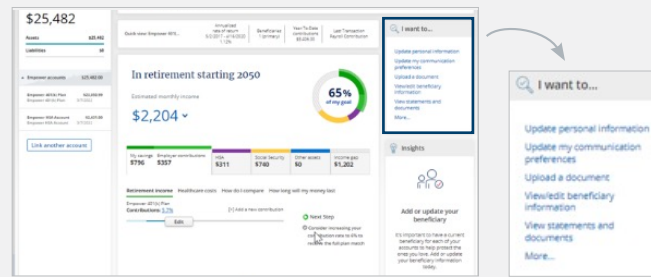
How to access your account (and your personal dashboard)

Visit myNCPlans.com and click the *Register or Access my Account* button.



1 Quickly access common account actions

The “I want to...” sidebar of your screen allows you to navigate to common tasks with one click.



2 Link outside accounts for a comprehensive view

Linking your outside accounts, including retirement accounts from other employers, will give you a more complete picture of your finances.

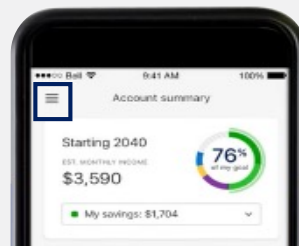
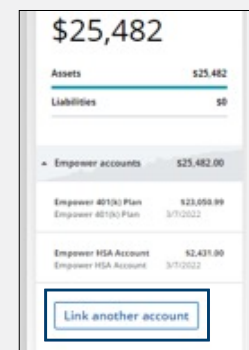
To link other accounts:

When online:

Click *Link another account* on the left side of your screen and follow the prompts.

From your mobile device:

Click the three lines on the upper left side of your screen. Next, click on the *Link account* button.



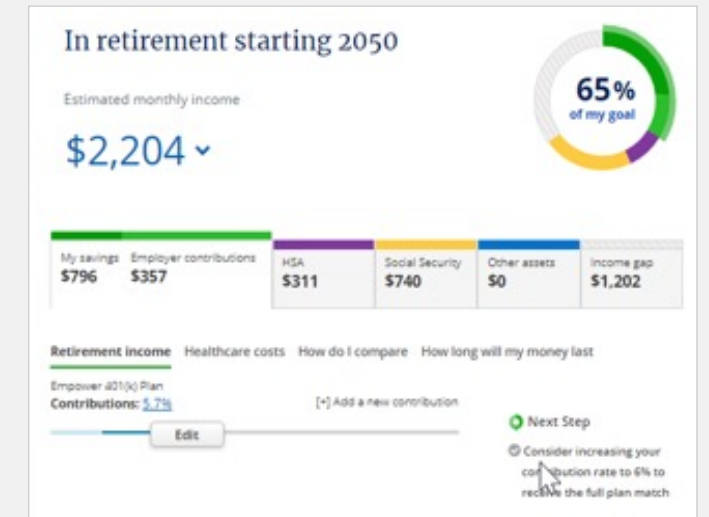
When you link outside accounts, those assets will be incorporated into the Retirement Income Estimator Tool.

3 Estimate your future income with the Retirement Income Estimator Tool*

This valuable tool helps you track your retirement savings percentage to goal — and model any potential changes to your savings.

- Estimate your monthly income, based on your current savings.
- Estimate your monthly income, based on saving more or saving less.

Once you have determined the contribution amount that works best for you and your estimated income amount, click *Edit* on the bottom bar to change your contribution.



FOR ILLUSTRATIVE PURPOSES ONLY

Important reminder

If you have not re-registered your account, you **must** do so. The NC 401(k) and NC 457 Plans migrated to a new platform, which required re-registration for security.

How to register

- Visit myNCPlans.com and choose *Register or Access my Account*.
- Choose *Register*.
- Select *I do not have a PIN*.
- Enter your personal information and then *Continue*.
- Enter verification code from Empower.
- Create a username and password.
- Select *Sign In*.

If using a mobile device, you will be directed to download our mobile app to complete your registration.

If you experience challenges re-registering, call **866-NCPlans (866-627-5267)**. Representatives are available to assist you Monday–Friday between 8 a.m. and 10 p.m. Eastern time, and Saturdays between 9 a.m. and 5:30 p.m. Eastern time.

* IMPORTANT: The projections or other information generated on the website by the investment analysis tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. The results may vary with each use and over time.



Nearing retirement & retiree checklist

If you are nearing or in retirement, here are some tips for you:

- Take action today to make sure your personal information is up to date, including your:
 - Physical address
 - Bank account information
 - Email address
 - External accounts
 - Beneficiaries
- Register your account. (See the directions in the “Important reminder.”)
- The RMD process requires that installment amounts and timing be re-established with Empower. Fill out an RMD Installment Form by **October 15, 2024**; otherwise, your RMD will be distributed automatically in November.
- It is important to update your online account with your “receiving” bank account’s ACH information. It could take up to 15 days to process this new information.



Participants in action

16,224

participants have increased their contributions

29,052

attended group meetings

12,894

NC 401(k)/NC 457 Plans’ Retirement Plan Counselor meetings with individuals

*YTD data as of 6/30/2024.

DEFINING TERMS



Investment basics: The North Carolina Treasury Inflation Protected Securities Fund¹

The North Carolina TIPS (Treasury Inflation Protected Securities) Fund (Fund) provides Plan participants with a fixed income investment option with a focus on hedging against inflation risk.

Investor profile

The North Carolina TIPS Fund may be most attractive to those who are looking for:

- An investment to help protect against inflation.
- A fixed income investment to help manage risk in a diversified portfolio.

Investment objective, management & benchmark

The Fund invests in a Treasury Inflation Protected Securities (TIPS) separate account managed by BlackRock. The Fund seeks to replicate the composition and performance of its benchmark, the Bloomberg 1-10 Year Government Inflation-Linked Bond Index.

To view the fund fact sheets for the Plans’ investments, visit myNCPlans.com and click on *Information for Employees* and then *Investment Options & GoalMaker*.

¹ Carefully consider the investment option’s objectives, risks, fees and expenses. Contact the Plans at 866-NCPlans (866-627-5267) for a prospectus, summary prospectus for SEC-registered products or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.

It is possible to lose money when investing in securities.

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