

FLORIDA MUNICIPAL PENSION TRUST FUND

# 401(a) Defined Contribution and 457(b) Deferred Compensation Retirement Plans



**PROTECTING THE  
RETIREMENT OF THOSE  
SERVING THE PUBLIC**



## THE FLORIDA LEAGUE OF CITIES AND FLORIDA MUNICIPAL PENSION TRUST FUND

The Florida League of Cities, Inc. was created in 1922 to meet and serve the needs of Florida's municipalities. Administered by the Florida League of Cities, the Florida Municipal Pension Trust Fund (FMPTF) was established in 1983 to collectively manage employee retirement programs of participating Florida governments. The FMPTF is a tax-exempt, member-owned trust providing professional and cost-effective investment and administrative services for all types of retirement plans.

### A PARTNERSHIP WITH VANGUARD

The FMPTF offers a mutual fund lineup of mainly low-cost Vanguard funds. Vanguard believes clients come first. The focus on their investors drives the decisions and actions of everyone at Vanguard. With 40 years of experience, Vanguard is known and respected throughout the institutional investor community. Its unique structure as a client-owned company gives it a well-deserved reputation for integrity.

The partnership the FMPTF has created with Vanguard allows your employees to invest in Vanguard funds that may otherwise be unavailable to the typical individual investor. Through the power of pooled investing, participants in many Vanguard funds have access to lower-cost Institutional share classes.

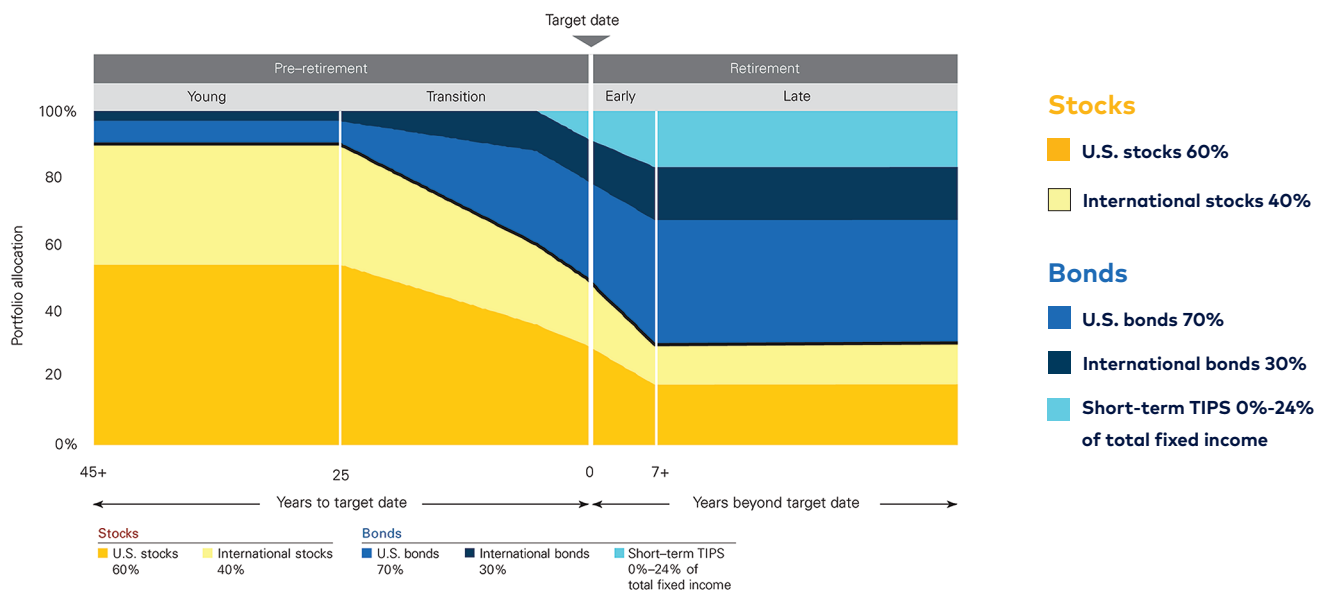
### WE MAKE INVESTING EASIER WITH VANGUARD TARGET RETIREMENT FUNDS

Retirement investing doesn't have to be complicated.

Decide how much you want to contribute, and we'll take care of the rest. You can change your investments at any time, but as a default, your contributions are invested in a date-specific fund that's closest to your expected retirement year.

Target Retirement Funds are broadly diversified funds that gradually and automatically shift to more conservative investments as their target dates approach. A single Target Retirement Fund can provide diversification and is designed to keep your assets invested appropriately for someone in your stage of life, up to and including your retirement years.

Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year (the target date) when the investor in the fund would retire and leave the workforce. The fund will gradually shift its emphasis from more aggressive investments (stocks) to more conservative ones (bonds and short-term reserves) based on its target date. An investment in a Target Retirement Fund is not guaranteed at any time, including on or after the target date.



## WHAT IS A 401(a) DEFINED CONTRIBUTION PLAN?

Your 401(a) defined contribution plan (if applicable) may consist of non-elective employer contributions, matching employer contributions and/or non-elective employee contributions. Contribution rates may vary and can be changed by your employer. You may not voluntarily add additional funds to the 401(a) plan. Any elective contributions must be directed to a 457(b) deferred compensation plan or other retirement plan provided by your employer. Unless specifically stated otherwise, these contributions are made on a pre-tax basis and will be taxable upon distribution. Please request an application for distribution of plan benefits that contains a special tax notice to understand taxes and penalties that may apply for distributions. The form is available at [FLCretirement.com](http://FLCretirement.com).

An employer may require an employee to remain employed for a certain number of years before that employee becomes vested in the employer contributions in a 401(a) plan. This is called a vesting schedule. Any employee contributions are immediately 100% vested. Many employers require an employee to complete a probationary period or remain employed for a certain amount of time before employer contributions will begin.

Withdrawing vested funds from your retirement account is easy after you've separated service with your employer or retired. It's more difficult to withdraw funds from your retirement account while you are still employed with the organization where you started the account, though. Different rules apply based on your employer. Request a copy of your Summary Plan Description to determine your plan's contribution rate, eligibility period, vesting schedule and whether a loan or hardship withdrawal is available to you as an employee.

## WHAT IS A 457(b) DEFERRED COMPENSATION PLAN?

Your 457(b) deferred compensation plan (if applicable) allows you to defer your salary into a tax-deferred retirement account, up to \$22,500 in 2023 if you're under age 50. If over age 50, you may defer an additional \$7,500 annually. The limit applies to your total contributions among all 457(b) plans that you participate in within the year. Because the 457(b) is a retirement account and not a savings account, it is difficult to withdraw funds while you are working with the employer that sponsors the plan.

Check with your employer to determine if there is a minimum contribution allowable.

## WHY PARTICIPATE?

It's automatic. It's easy. It's pre-tax, and some employers allow for Roth after-tax contributions.

Employees can no longer count on the federal government and their employers to provide a secure retirement for them. Investing a little money each month now can grow into a large amount of money when you retire.

## HOW TO ENROLL AND CONTACT INFORMATION

To enroll in the program, locate the Participation Agreement form in this brochure or in the "Download Forms" section of our website at [FLCretirement.com](http://FLCretirement.com).

1. Fill out your Participation Agreement, and turn it in to your human resources department
2. Speak with your human resources department about scheduling an on-site visit by an FMPTF representative, or contact the FMPTF.



Email: [retirement@flcities.com](mailto:retirement@flcities.com)



Text or Call: 888.945.7401



Website: [FLCretirement.com](http://FLCretirement.com)

## ACCESSING YOUR ACCOUNT ONLINE

After your account has been created, log into your account at *myFLCretirement.com* for the first time using the following:

- ▶ Your Login ID is your Social Security Number (without dashes)
- ▶ Your password is your date of birth in MMDDYYYY format.

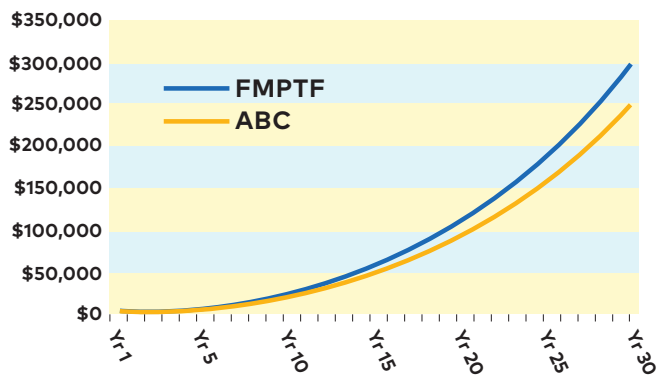
## UNDERSTANDING EXPENSES AND FEES

All retirement plans have costs associated with administering the plan. It's important to understand these fees and their impact on your retirement account balance. The FMPTF has selected mutual funds that do not have front-end or back-loaded fees, or 12b-1 reimbursements. The lower the fees, the more money you keep in your retirement account.

The fees you pay go down as your employer's total retirement plan assets increase. Ask for a copy of your Summary Plan Description to determine your employer's Fee Group.

Fee Group	Combined DC/Def Comp Plan Size in Assets	Active Participants	Inactive Participants	% of Assets
Group A	Plans under \$2 million	\$16/year	\$50/year	0.40%/year
Group B	\$2 million - \$5 million	\$0/year	\$50/year	0.40%/year
Group C	\$5 million - \$10 million	\$0/year	\$50/year	0.30%/year
Group D	\$10 million - \$30 million	\$0/year	\$0/year	0.20%/year
Group E	\$30 million+	\$0/year	\$0/year	0.14%/year

Two hypothetical employees begin saving for retirement at the same time. They each saved \$300 the first year, then increased their contributions each year by an additional \$300. One participated in the FMPTF, paying the expenses of Group A described above (0.40% and \$16 annually in administrative expenses, and 0.15% in investment expenses). The other participated in ABC Investing and paid 2% in expenses every year. Both employees earned 7% on their investments before expenses.



As your account continues to grow, the fees you pay make a big difference in your final account balance. After 30 years, the employee with FMPTF had an account balance of \$50,000 or 20% more than the employee with ABC Investing!

Example fees for varying balances of an active participant in Group A with an average investment expense of 0.15%.

Participant Balance	Annual Participant Fee	Administrative Fee (balance x 0.40%)	Investment Expense (balance x 0.15%)	Total All-In Annual Fees
\$1,000	\$16.00	+ \$4.00	+ \$1.50	= \$21.50
\$10,000	\$16.00	+ \$40.00	+ \$15.00	= \$71.00
\$100,000	\$16.00	+ \$400.00	+ \$150.00	= \$566.00



**Florida Municipal  
Pension Trust Fund  
Participation Agreement**

Applies to only 401(a)     Applies to only 457(b)     Applies to both 401(a) and 457(b) plans (default if none selected)

**IDENTIFYING INFORMATION**

Mr./Mrs./Ms. First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_ Last Name \_\_\_\_\_

Home Address \_\_\_\_\_ City \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_ Date of Birth \_\_\_\_\_

Email \_\_\_\_\_ Date of Hire \_\_\_\_\_

SSN \_\_\_\_\_ Employer Name \_\_\_\_\_

**PAYROLL INFORMATION – FOR 457(B) PLANS ONLY**

Pre-tax Traditional Contributions per pay: \_\_\_\_\_% or \$ \_\_\_\_\_ x \_\_\_\_\_ # of Paydays per year = EE Annual Contributions \$ \_\_\_\_\_

After-tax Roth Contributions per pay: \_\_\_\_\_% or \$ \_\_\_\_\_ x \_\_\_\_\_ # of Paydays per year = EE Annual Contributions \$ \_\_\_\_\_

**\* Cannot exceed IRS Code Limits (2023 IRS Code limit is \$22,500 and an additional \$7,500 catch-up if over age 50)**

**BENEFICIARY DESIGNATION**

In accordance with the Plan, I hereby revoke any previous designations of primary beneficiary(ies) and contingent beneficiary(ies) (if any) and designate as primary beneficiary(ies) and contingent beneficiary(ies) (if any) in the event of my death, the following as provided below. Unless you specify otherwise, if you designate more than one beneficiary in any one class, the beneficiaries in the class will share equally.

**Primary Beneficiary:** *(If more than one primary beneficiary is designated, provide all information for each primary beneficiary and percentage of benefit, which must equal 100% among all primary beneficiaries)*

Name \_\_\_\_\_ Relationship: \_\_\_\_\_

\*Social Security #: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Benefit Percentage: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

**Contingent Beneficiary(ies):** *(If more than one contingent beneficiary is designated, provide all information for each contingent beneficiary and percentage of benefit, which must equal 100% among all contingent beneficiaries. The designation of a contingent beneficiary is applicable under this plan benefit only if the primary beneficiary designated above is not living at the time of the participant's death. If more than one primary beneficiary is designated, contingent beneficiary/beneficiaries must be identified specifically for each primary beneficiary.)*

Name \_\_\_\_\_ Relationship: \_\_\_\_\_

\*Social Security #: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Benefit Percentage: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

**Contingent Beneficiary(ies):**

Name \_\_\_\_\_ Relationship: \_\_\_\_\_

\*Social Security #: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Benefit Percentage: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

*Beneficiaries under legal age will be granted their appropriate distribution in accordance with this form unless a specific Custodial Trust was established prior to the death of the participant or an estate settlement changes the designation. It is the responsibility of the beneficiary to notify the Trustee (Participant's Employer) of any existing custodial or other arrangement.*

*\* Social security numbers are requested and maintained on behalf of all plan participants, beneficiaries and retirees for data collection, reconciliation, tracking and benefit processing, tax reporting and identity verification purposes. Social security numbers are also used as a unique number identifier and may be used for death record searches.*

*The right to revoke this designation by the participant is reserved by signing and filing with the (Employer, Board, Plan, etc.) a new beneficiary designation form. The consent of a participant's beneficiary to any change of beneficiary shall not be required.*

**PARTICIPATION AGREEMENT – Investment Options as of 12/31/2022**

**Log into your account online to make selections or contact FMPTF for help at (888) 945-7401**

Asset Class	Fund Name	Symbol	Expense
Cash	Vanguard Federal Money Market	VMFXX	0.11%
Stable Value	Vanguard Retirement Savings Trust	n/a	0.43%
Bonds	Vanguard Intermediate-Term Investment Grade	VFIDX	0.10%
	Vanguard Total Bond Market Index	VBTLX	0.05%
	Vanguard Total International Bond Index	VTABX	0.11%
Balanced	Vanguard Wellington Fund	VWENX	0.16%
Large Cap Stock	Vanguard Windsor II	VWNAX	0.26%
	Vanguard Institutional Index	VINIX	0.04%
	Vanguard FTSE Social Index	VFTAX	0.14%
	Vanguard PrimeCap	VPMAX	0.31%
Small Cap Stock	Vanguard Small-cap Index Signal	VSMAX	0.05%
	EV Atlanta Capital SMID-Cap I	ERASX	0.82%
International	Vanguard Total International Stock Index	VTIAX	0.11%
	Vanguard Emerging Markets Stock Index	VEMAX	0.14%
	Vanguard All World ex-US Small Cap	VFSAX	0.16%
Real Estate	Vanguard Real Estate	VGSLX	0.12%
Target Retirement	Vanguard Target Retirement Income	VTINX	0.08%
	Vanguard Target Retirement 2020	VTWNX	0.08%
	Vanguard Target Retirement 2025	VTTVX	0.08%
	Vanguard Target Retirement 2030	VTHRX	0.08%
	Vanguard Target Retirement 2035	VTTX	0.08%
	Vanguard Target Retirement 2040	VFORX	0.08%
	Vanguard Target Retirement 2045	VTIVX	0.08%
	Vanguard Target Retirement 2050	VFIFX	0.08%
	Vanguard Target Retirement 2055	VFFVX	0.08%
	Vanguard Target Retirement 2060	VTTSX	0.08%
	Vanguard Target Retirement 2065	VLXVX	0.08%

I hereby request to participate in the FMPTF Retirement Plan, and I agree to all provisions of the Plan and this agreement. I certify that everything I wrote on this form is true, correct and complete. I certify, under penalties of perjury, that my Social Security Number shown is correct. I am **not** domiciled in or a resident of any place other than the address shown above. I understand that I may be subject to civil and criminal penalties and punishment for any knowingly false statement on this form. If the Plan pays or fails to pay any benefit in reliance on my false statement, I will be liable for the Plan's damages, including (but not limited to) investigation expenses, legal fees and costs.

By signing below, I acknowledge:

1. Representatives of the Florida Municipal Pension Trust Fund (FMPTF) or the Florida League of Cities, Inc. cannot provide me with investment advice, and they have not provided me with any investment advice.
2. I am responsible for my decisions on investing in one or more of the investment options.
3. I have read and agree to the terms of the FMPTF Participation Agreement.
4. The default investment for a participant that does not make an investment selection is an age-appropriate Vanguard Target Retirement Fund.
5. I must elect my investment choices online at [FLCretirement.com](http://FLCretirement.com) or by contacting an FMPTF representative.

\_\_\_\_\_  
(Print Name of Participant)

\_\_\_\_\_  
(Print Name of Witness)

\_\_\_\_\_  
(Date Signed)

\_\_\_\_\_  
(Signature of Participant)

\_\_\_\_\_  
(Date Witnessed)

\_\_\_\_\_  
Signature of Witness: Plan  
Official or Notary Public

*Please submit completed, signed forms to **Your Human Resources Department***

**EMPLOYER'S INSTRUCTION AND APPROVAL**

\_\_\_\_\_  
Authorized Signature on behalf of the Employer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Participant Date of Hire

**Employer: Please send a copy to:** FMPTF c/o DC Program, P.O. Box 1757, Tallahassee, FL 32302 or [retirement@flcities.com](mailto:retirement@flcities.com).

## ROLL AN OLD RETIREMENT ACCOUNT OR IRA INTO YOUR FMPTF RETIREMENT ACCOUNT

Rolling an old employer's retirement account into your FMPTF account may help reduce your fees and allows you to consolidate the number of statements you receive.

There are three steps to rolling your account over:

1. Contact your former employer and request a form to roll money out of their plan into a different plan.
2. Make the rollover check out to "**Newport Trust Company FBO (Participant Name)**" and mail it to:

**Newport Trust Company**  
**P.O. Box 1757**  
**Tallahassee, FL 32302-1757.**

3. Complete our "Rollover/Transfer Acceptance Form" on the next page. Send to us at *retirement@flcities.com*, or fax to 850.222.3806.

The rollover funds will be invested according to your account investment elections. Your rollover will start earning gains and losses in the investment funds you have selected as soon as it is deposited and the check has cleared. Depending on how long your current plan takes to issue the check and send the funds, there may be two weeks or more in which your funds are in transfer and not invested in the stock market. Your funds being out of the stock market will impact your returns, depending on how the stock market performs at that time.

Additional information is available at *FLCretirement.com*.



FMPTF 401(a) Defined Contribution and 457(b) Deferred Compensation ROLLOVER/TRANSFER ACCEPTANCE FORM

- 1. Rollover or Transfer [ ] This a transfer from my current employer's other 401(a) or 457(b) provider [ ] This a rollover from an IRA or former employer's plan

2. Plan Selection (please select the plan you want your assets rolled into)

- [ ] 401(a) Defined Contribution Approximate Rollover Amount \$ \_\_\_\_\_ [ ] 457(b) Deferred Compensation

3. Participant Data

Participant's Name: \_\_\_\_\_ Social Security No. \_\_\_\_\_
Street Address: \_\_\_\_\_ Phone Number: \_\_\_\_\_
City, State Zip: \_\_\_\_\_ Email: \_\_\_\_\_
Employer: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

4. Source of Rollover or Transfer – The Florida Municipal Pension Trust Fund accepts rollovers and transfers from the following sources:

- [ ] A qualified plan described in section 401(a) of the Code [ ] A plan described in section 403(b) of the Code
[ ] Rollover Contribution from an IRA (pre-tax amounts only) [ ] A plan described in section 403(a) of the Code
[ ] An eligible plan under section 457(b) of the Code \*
\* If a 457(b) rollover, does your rollover include Roth 457(b) after-tax contributions?
[ ] No
[ ] Yes If yes, what is the date of your first Roth after-tax contribution? \_\_\_\_\_
If yes, what is the total amount of only Roth after-tax contributions in the account? \_\_\_\_\_

Please make sure the check is made out to: Newport Trust Company FBO (Participant Name)

5. Former Plan Information and Participant Certification (Please attach a copy of your most recent statement, if possible)

Name of Former Plan or Transferor Plan \_\_\_\_\_

As a participant in the above referenced plan, I represent that: (1) the transferor plan is the type of plan indicated above; (2) the transferor plan has satisfied such requirements as the transferee plan may have established for the purpose of reasonably concluding the eligibility for acceptance of the transferred amount under the transferee plan; and (3) I understand that these rollover funds, once deposited in the Plan, will be subject to all provisions of the Plan, including all distribution restrictions, unless a protected optional form of benefit within the meaning of IRC Section 411(d)(6).

I understand that my rollover contribution must be made within 60 days after receiving the distribution from the other plan or the IRA, if the check is sent to me at my address. By signing and dating below, I hereby verify that I received this rollover within the last 60 days or had my former retirement plan administrator issue the rollover to the FMPTF within the last 60 days.

Signature \_\_\_\_\_ Date \_\_\_\_\_

For FMPTF use only

Authorized Signer \_\_\_\_\_ Date \_\_\_\_\_

## PARTICIPATION AGREEMENT

**The Florida Municipal Pension Trust Fund (FMPTF)** collects your social security number for the following purposes: pension administration; identification and verification; data collection, reconciliation and processing; and tax reporting. Social security numbers are also used as a unique numeric identifier and may be used for search purposes.

**Please note that the FMPTF or Florida League of Cities, Inc. (FLC) representative** can assist employees in reviewing plan benefits and offerings but cannot provide investment advice. Educational materials will be provided to each employee to assist you in your investment decision; the FMPTF or FLC representative cannot give you any advice on which investment options to choose. You alone are responsible for your investment decisions. Your investment direction applies to all your investments.

**Fees** for participants decrease as their employer's retirement plan assets increase. Please review the Fee Disclosure at [FLCretirement.com](http://FLCretirement.com) or your Summary plan Description or see p. 4 for descriptions of each fee group.

In Fee Group A, an annual active participant fee of \$16.00 will apply to your account and will be deducted on a quarterly basis (\$4.00 per quarter). In Fee Group A, B and C, when you separate service with your employer, the annual participant fee increases to \$50.00 annually and will be deducted on a quarterly basis (\$12.50 per quarter).

All Fee Groups pay an annual administrative fee. The annual administrative fee for Fee Groups A and B is 0.40%. Fee Group C is 0.30%. Fee Group D is 0.20%, and Fee Group E is 0.14%. Mutual fund companies charge varying additional investment expenses. Please reach each mutual fund prospectus carefully. Mutual fund prospectuses are available upon request.

Most mutual funds have 60-day frequent-trading policy. For example, if a participant exchanges money out of a fund, he or she cannot exchange money back into the same fund within 60 calendar days. These restrictions may vary and are subject to change. Please read each prospectus carefully. The Vanguard Retirement Savings Trust has a 90-day equity-wash provision, meaning you may not exchange funds out of the Vanguard Retirement Savings Trust into a competing fund (currently only the Vanguard Federal Money Market Fund). The funds exchanged out of the Vanguard Retirement Savings Trust may not enter a competing fund for 90 days after the transfer out. Plan-level redemptions from the Vanguard Retirement Savings Trust may be subject to a 12-month put (or hold) on the request.

When you receive a distribution from the plan (standard or corrective), there is a one-time \$75.00 distribution charge that is taken from your account. Payments made by overnight mail or direct deposit are \$20.00 each. After initial distribution costs, any regular recurring distributions payable by direct deposit or check are free. A hardship or unforeseeable emergency distribution, if available, is \$150.00. A Qualified Domestic Relations Order (QDRO) costs \$300.00, and a loan transaction (if applicable) is a \$125.00 charge. Costs may increase for a QDRO if extensive attorney review is required. A Required Minimum Distribution (RMD) will incur a \$160.00 charge.

**Contribution limits:** The parties intend that all contributions made under this Agreement be within applicable deferral and contribution limits. If any contribution specified on this form would exceed any applicable limit, you may reduce the salary-reduction contribution to the greatest amount that would cause all contributions to be within all limits. The parties agree that any contribution that does not satisfy all applicable limits should be presumed to have been made under a mistake of fact or contrary to this agreement. If any contribution was made under a mistake of fact or contrary to this agreement, you or the employer (without consent by or notice to the other party) may instruct a corrective disbursement of the mistaken contributions.

**You can stop your contributions at any time.** At any time, you may stop your 457(b) employee contributions by using a form to give notice to your Employer. See "Effective Date" on page 10.

**How to change your contributions:** Unless your plan or your employer requires otherwise, you may increase or decrease your employee contributions online or by contacting your human resources department.

**Effective date:** Your start, stop, increase or decrease of contributions is effective as of the latest of: the Effective Date you asked for, the first pay date that is at least 31 days after your Employer has accepted a form, the date specified by the Plan or the later date required by the tax law that governs your plan or arrangement.

**Corrections:** If your Employer or your plan administrator mistakenly directs your contributions to a contract, fund or account other than according to your direction, you agree that they may correct the mistake.

**Funding choices:** Except as otherwise provided by the plan, you choose how to allocate your contributions. You must choose an investment permitted by your employer and plan administrator.

**You are responsible for losses.** Your Employer, the Florida Municipal Pension Trust Fund and the Florida League of Cities are NOT responsible for any loss you suffer for any reason that arises out of this agreement or your participation in your plan.

**Summary Plan Description:** You confirm that you received your Plan's Summary Plan Description.

**Investment changes:** You may make investment changes via the website or Voice Response Unit (VRU) in accordance with the provisions of your plan. Any change will be effective only when accepted by the custodian.

**Please check your account statements.** Please carefully read each account statement as soon as you receive it. Contact the FMPTF in writing about anything that you think may be incorrect. Send this information to the FMPTF address as specified on your statement. If you do not send your written objection within 60 days of the date of an account statement, the FMPTF assumes that the statement is correct.

**Pre-tax vs. After-tax Retirement Savings.** Unless otherwise approved by the employer and designation on the Roth Deferral Election Form, contributions will be designated as pre-tax deferrals.

**Not FDIC Insured.** All investing is subject to risk, including possible loss of the money you invest. Past performance is not a guarantee of future results.

**You've agreed to reduce your salary depending on the plan.** By signing this form, you authorize your Employer to reduce your salary or wages in amounts equal to the Employee Contributions that you've specified or as required under the plan. Your Employer will use these amounts to make contributions under the plan. This agreement remains in effect until you permanently terminate your employment with your Employer or you elect online to notify your Employer that you want to stop or change your contributions.

**Qualified Default Investment Alternative (QDIA).** Your plan uses Vanguard Target Retirement Funds as the plan's QDIA. These funds gradually change their asset allocations from more aggressive to more conservative over a defined period of time, based on the target retirement date you select (Income, 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060, 2065). The Target Retirement Fund that will be your QDIA will be the fund that most closely corresponds with the year that you turn age 62.

**Plan distribution restrictions:** Your plan is meant for retirement savings. If your plan is under Internal Revenue Code § 457(b), you will not be permitted to take money out until you sever from your Employer (including death or permanent disability). If you have an unforeseeable emergency, the plan may allow a limited distribution. Your plan might impose additional restrictions. Any requests for a withdrawal while you are employed must go through a rigorous review process to ensure compliance with the Internal Revenue Code and the Plan Document.

## OUR MUTUAL FUND LINEUP

Asset Class	Fund Name	Symbol	Investment Expense
<b>Cash</b>	Vanguard Federal Money Market	VMFXX	0.11%
<b>Stable Value</b>	Vanguard Retirement Savings Trust	n/a	0.43%
<b>Bonds</b>	Vanguard Intermediate-Term Investment Grade	VFIDX	0.10%
	Vanguard Total Bond Market Index	VBTLX	0.05%
	Vanguard Total International Bond Index	VTABX	0.11%
<b>Balanced</b>	Vanguard Wellington Fund	VWENX	0.16%
<b>Large Cap Stock</b>	Vanguard Windsor II	VWNAX	0.26%
	Vanguard Institutional Index	VINIX	0.04%
	Vanguard FTSE Social Index	VFTAX	0.14%
	Vanguard PrimeCap	VPMAX	0.31%
<b>Small Cap Stock</b>	Vanguard Small-cap Index Signal	VSMAX	0.05%
	EV Atlanta Capital SMID-Cap I	ERASX	0.82%
<b>International</b>	Vanguard Total International Stock Index	VTIAX	0.11%
	Vanguard Emerging Markets Stock Index	VEMAX	0.14%
	Vanguard All World ex-US Small Cap	VFSAX	0.16%
<b>Real Estate</b>	Vanguard Real Estate Index	VGSLX	0.12%
<b>Target Retirement</b>	Vanguard Target Retirement Income	VTINX	0.08%
	Vanguard Target Retirement 2020	VTWNX	0.08%
	Vanguard Target Retirement 2025	VTTVX	0.08%
	Vanguard Target Retirement 2030	VTHRX	0.08%
	Vanguard Target Retirement 2035	VTTHX	0.08%
	Vanguard Target Retirement 2040	VFORX	0.08%
	Vanguard Target Retirement 2045	VTIVX	0.08%
	Vanguard Target Retirement 2050	VFIFX	0.08%
	Vanguard Target Retirement 2055	VFFVX	0.08%
	Vanguard Target Retirement 2060	VTTSX	0.08%
	Vanguard Target Retirement 2065	VLXVX	0.08%

Average Investment Expense 0.15% • Investment options and expenses are as of 12/31/2022.



**FLORIDA LEAGUE OF CITIES, INC.**

Post Office Box 1757  
Tallahassee, FL 32302-1757  
[FLCretirement.com](http://FLCretirement.com)  
Text or Call: 888.945.7401  
[retirement@flcities.com](mailto:retirement@flcities.com)

