



City of Chicago
Approaching Retirement

CHICAGO | *
DEFERRED COMPENSATION PLAN | *

Investing involves market risk, including possible loss of principal. No investment strategy — including asset allocation and diversification — can guarantee a profit or avoid loss, especially in a down market. Actual investment results will vary depending on your investment and market experience, and there is no guarantee that fund objectives will be met.

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Retirement income

Increase

Consolidation

Distributions

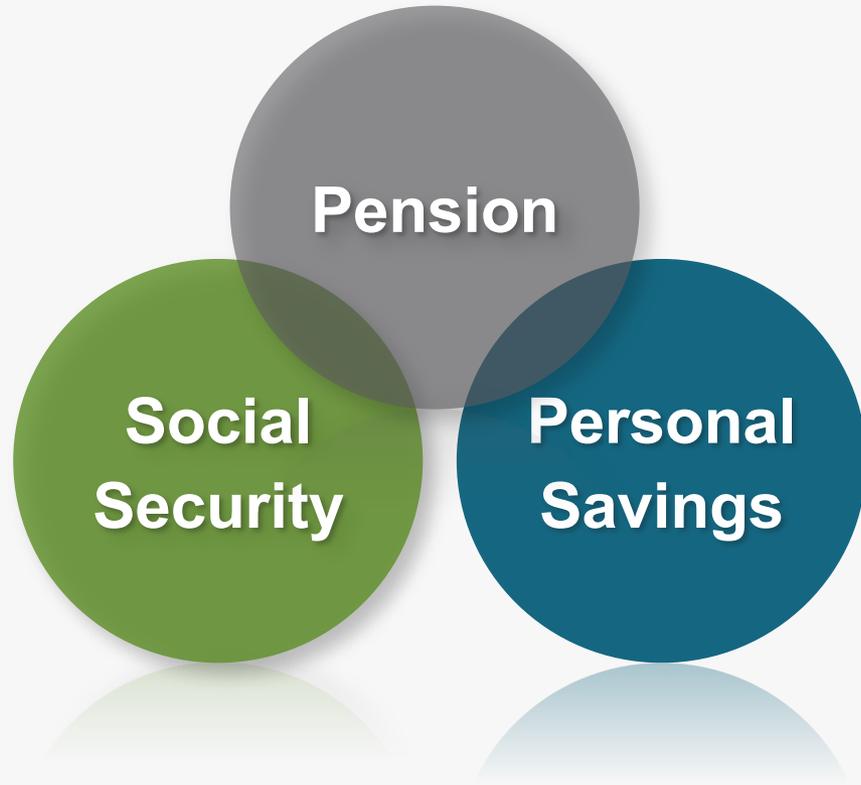
Building your retirement income



Nationwide[®]
is on your side



Three sources of retirement income



Your pension may not be enough

How much is enough?

Experts agree you'll need **at least 80% of your current income** to maintain the same standard of living in retirement*.



*Consumer Expenditure Survey. U.S. Department of Labor (2017)



Social Security is only the foundation

Calculating your benefit:

The amount of your social security benefit depends a lot on when you retire. Delaying your retirement by even a few years can result in a higher monthly benefit.

For more information, visit
www.socialsecurity.gov

It's up to you to bridge the income gap

Retirement Plan savings options:

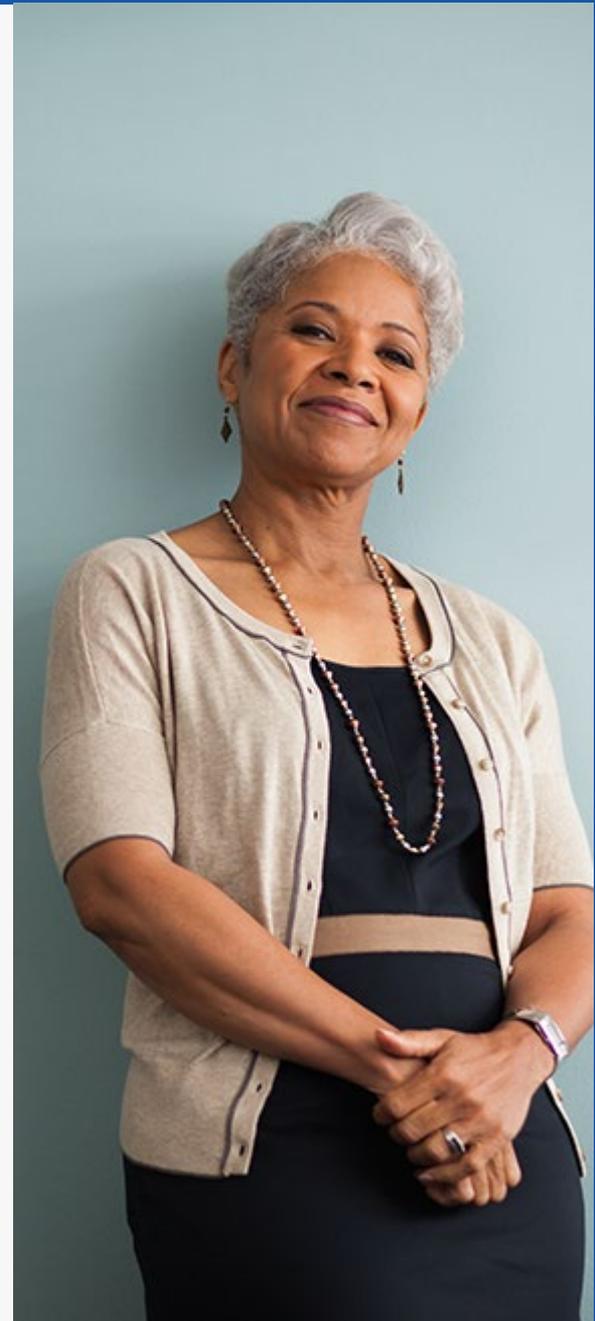
- Employer-sponsored plans (401k, 457b, 403b, etc.)
- Traditional or Roth IRAs

Qualified retirement plans, deferred compensation plans and individual retirement accounts are all different, including fees and when you can access funds. Withdrawals may be subject to surrender charges, other fees and/or a 10% excise tax if withdrawn before age 59½.

The plan was made for **you**

Not every retirement plan is as special as your deferred compensation plan, because **it was created exclusively for public employees like you.**

Assets rolled over from your account(s) may be subject to surrender charges, other fees and/or a 10% excise tax if withdrawn before age 59½. Neither Nationwide, nor any of its representatives give legal or tax advice.



Are you ready for retirement?

Let a **Nationwide Personal Retirement Consultant** help you find out!

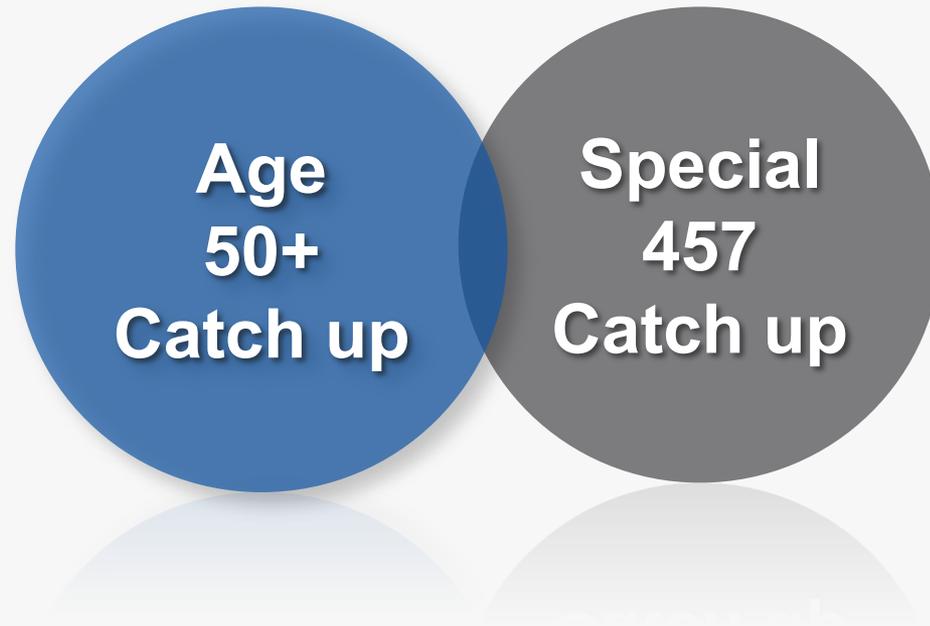
- Health Care Cost Analysis
- Social Security Income Analysis
- Retirement Income Analysis
- Other financial products and services



Call 1-866-975-6363 or email
INVESTNW@nationwide.com

Retiring soon? Catch up.

You have two options:



Annual contribution limits

Regular limit: **\$23,000**

Average per pay: \$958

Age 50+ limit: **\$30,500**

Average per pay: \$1,270

Special 3-year catch-up: **\$46,000**

Average per pay: \$1,916

- All limits are applied on a calendar year basis
- Incoming rollovers from other plans do not count toward these limits

Catch-up example

Participant age 47* Years of service: 17*

2024: \$46,000

2025: \$46,000

2026: \$46,000

2027+ \$30,500

Participant could change deferral amount at any time, but is only eligible to “double-up” through 2025

**Applies to sworn police and fire employees. All others must have 27 years of service at age 47 to qualify or be within 3 years of Normal Retirement Age as defined by employer’s pension eligibility standards*

Eligibility requirements must be met for Special 457 Catch-up. Participants must have under-utilized contributions from previous years.

Time Due Buyout

Must complete form with Nationwide to elect deferral

Subject to annual contribution limits

Can accept deferrals up to the later of the end of the calendar year or two and a half months after retirement

- Those retiring within 2.5 months of the end of the year may see their buyouts processed in the next calendar year
- Nationwide does not determine when buyout checks are processed

Time Due buyout example

Retirement date: 12/17/2024 Not married

2025: \$46,000 Time due* (vacation/furloughs/comp/etc.)
 +\$50,000 Spousal annuity refund – rollover
 \$96,000

**Assumes participant is eligible for Special 457 Catch-up and has sufficient under-utilized contributions to contribute the maximum amount from the time due that would otherwise be received as income.*

Consolidating doesn't have to be **difficult**

Consider simplifying your life by combining your retirement assets into your deferred comp account.

Assets rolled over from your account(s) may be subject to surrender charges, other fees and/or a 10% tax if withdrawn before age 59½. Neither Nationwide, nor any of its representatives, gives investment, legal or tax advice.

Consolidating doesn't have to be **difficult**

- **Complete** a Nationwide rollover form
- **We'll work together** with you and your other provider to complete their paperwork
- **Simplify your life** by moving your eligible retirement assets into your deferred comp account

This material is not a recommendation to buy, sell, hold or roll over any asset, adopt an investment strategy, retain a specific investment manager or use a particular account type. It does not take into account the specific investment objectives, tax and financial condition or particular needs of any specific person. Investors should work with their financial professional to discuss their specific situation.

Retirement Options

Accounts can remain open

Investment funding options and management services remain available

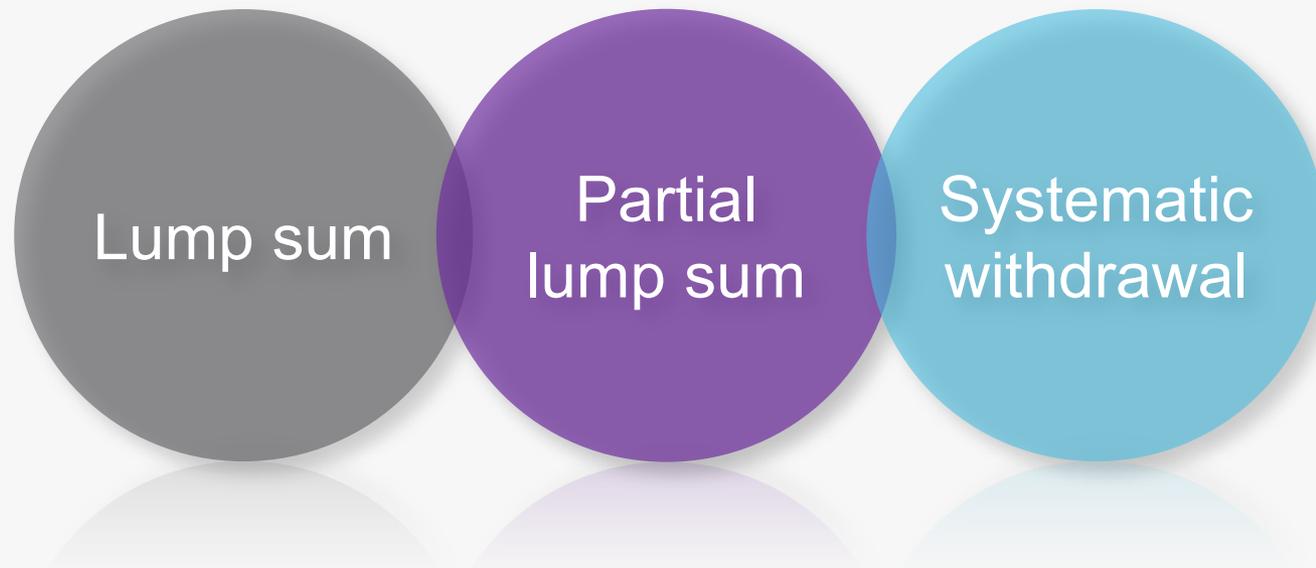
Nationwide must receive confirmation of severance date directly from employer before issuing first disbursement

Withdrawals are taxable

457(b) assets can be withdrawn penalty-free

Payout Options are Flexible

Basic types of payout options*:



*Other payout options available

Required Minimum Distribution (RMD)

Calculating your RMDs can be tricky. But as long as you're in a Nationwide plan, we'll take care of it for you.





Hypothetical systematic withdrawal:

Beginning Balance: \$200,000

Assumed Yield: 3.00%

Monthly Payment Amount: \$1,101

Expected Duration: 20 Years 0 Months

6% rate of return example

Beginning Balance: \$200,000

Assumed Yield: 6.00%

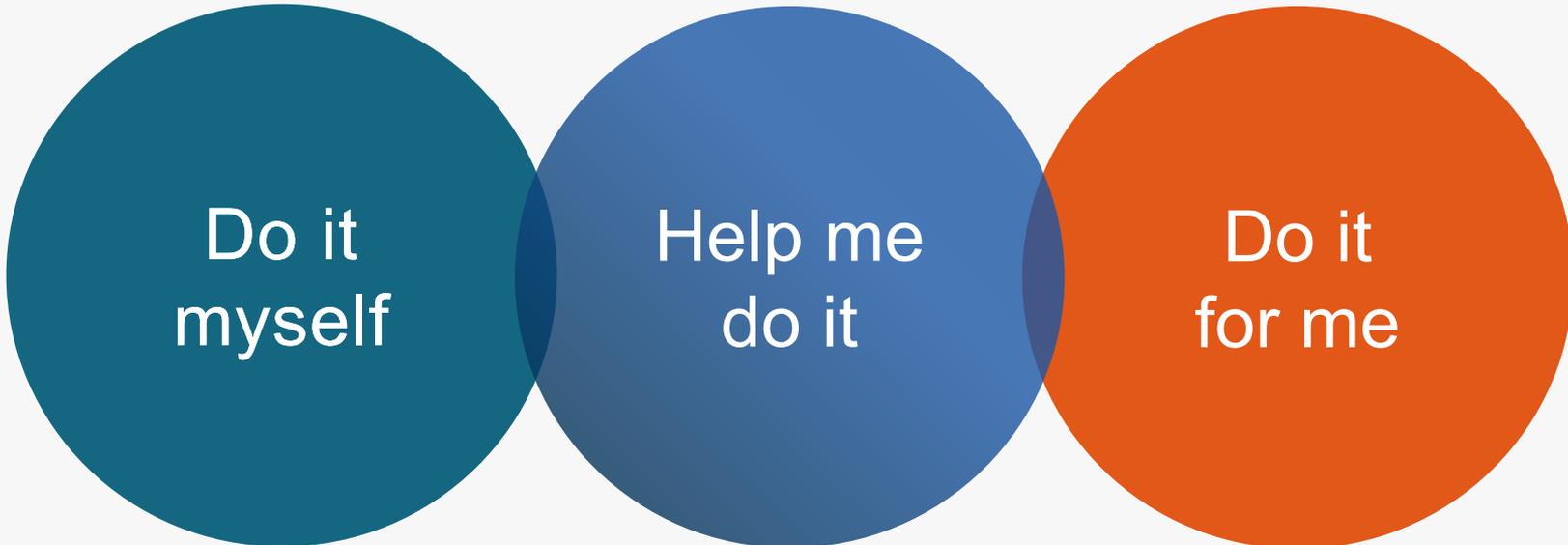
Monthly Payment Amount: \$1,101

Expected Duration: 36 Years 5 Month



What kind of investor are you?

The three styles:



Do it
myself

Help me
do it

Do it
for me

Target Date Funds invest in a wide variety of underlying funds to help reduce investment risk. So, in addition to the expenses of the Target Date Funds, you pay a proportionate share of the expenses of the underlying funds. Like other funds, Target Date Funds are subject to market risk and loss. Loss of principal can occur at any time, including before, at or after the target date. There is no guarantee that target date funds will provide enough income for retirement.

Approaching retirement

Do it for me

Nationwide ProAccount[®]

Could a managed account be right for you?

What is a managed account?

A professional service that offers:

- Professional investment management
- In-depth fund and manager research
- Portfolio monitoring
- Periodic adjustments

Managed account services assess participants a small annual asset fee.



What you get with Nationwide ProAccount

The confidence that comes from:

- Professional management from Wilshire
- Periodic adjustments as market conditions change
- Frequent communications

Note: Managed account services assess participants a small annual asset fee.

Approaching retirement

ProAccount

Be more confident in your retirement investing.

Enroll in Nationwide ProAccount® today.

*Nationwide representatives cannot offer investment, tax or legal advice.
You should consult your own counsel before making retirement plan
decisions.*



We can give you the tools and information to help you feel confident about investing for retirement.



1-855-457-2489



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**Schedule an appointment with a
Retirement Specialist**

