

Placer County Retirement Plan Comparison Chart 2021

Plan Provision	Placer County Deferred Compensation Plan (457(b)) – PLC-001	Retirement Accumulation Plan for the Employees of the County of Placer (401(k)) – PLC-002
Enrollment	<ul style="list-style-type: none"> Complete Salary Reduction Agreement and return to HR www.placer.ca.gov/departments/humanresources/dc 	<ul style="list-style-type: none"> Complete Salary Reduction Agreement and return to HR www.placer.ca.gov/departments/humanresources/dc
Beneficiary Designation	Beneficiary designations are completed via www.lfg.com or by phone at 800-234-3500	Beneficiary designations are completed via www.lfg.com or by phone at 800-234-3500
Eligibility	<u>Employee Pre-Tax and Roth Salary deferrals</u> <ul style="list-style-type: none"> Eligible on date of hire Salary deferrals will begin the first of the month following receipt of Salary Reduction Agreement <u>Employer Match</u> <ul style="list-style-type: none"> <u>N/A</u> 	<u>Employee Pre-Tax and Roth Salary deferrals</u> <ul style="list-style-type: none"> Eligible on date of hire Salary deferrals will begin as soon as possible <u>Employer Match</u> <ul style="list-style-type: none"> Eligibility determined by HR, please check with HR
Types of Contributions	<ul style="list-style-type: none"> Employee pre-tax salary deferrals Employee post-tax (Roth) salary deferrals 	<ul style="list-style-type: none"> Employee pre-tax salary deferrals Employee post-tax (Roth) salary deferrals Employer match: (If eligible) 25% of salary deferrals maximum bi-weekly deferral amount is \$3,000. Maximum annual match amount \$750.00
Annual Pre-Tax Salary Deferral Limit	2021 - Lesser of 100% of compensation or \$19,500 <i>(based on annual IRS regulation updates)</i>	2021 - Lesser of 100% of compensation or \$19,500 <i>(based on annual IRS regulation updates)</i>
Special age 50 catch-up	Yes – An additional \$6,500 above annual limit	Yes – An additional \$6,500 above annual limit
3-Year Pre-Retirement catch-up	<ul style="list-style-type: none"> Yes Eligibility determined by HR, please check with HR Allows for additional contributions above the annual contribution limit for the 3 years preceding the year of retirement. 	<ul style="list-style-type: none"> No
Vesting	<ul style="list-style-type: none"> Always 100% vested in Employee pre-tax and Roth salary deferrals 	<ul style="list-style-type: none"> Always 100% vested in Employee pre-tax, Roth salary deferrals <i>and</i> Employer Match
Required Minimum Distributions	<ul style="list-style-type: none"> Yes – generally the later of attainment of age 70½ or termination of employment 	<ul style="list-style-type: none"> Yes – generally the later of attainment of age 70½ or termination of employment
In-Service Withdrawals	<ul style="list-style-type: none"> Unforeseeable emergency Rollover 59½ in-service Transfers to purchase service credits in DB plan 	<ul style="list-style-type: none"> 59 ½ Hardship Rollover Qualified reservist distribution Disability
Loans	<ul style="list-style-type: none"> No 	<ul style="list-style-type: none"> Yes \$75 loan initiation fee and \$25 annual maintenance fee Minimum amount \$2,000 Maximum 2 loan outstanding
Investment Options	<ul style="list-style-type: none"> Please see enrollment kit Self-Directed brokerage account is available through TD Ameritrade, please go to lfg.com/placercountydeferredcomp for more information 	<ul style="list-style-type: none"> Please see enrollment kit. Self-Directed Brokerage Account available through TD Ameritrade, please go to lfg.com/placercountydeferredcomp for more information

This is intended to be a highlight of the plan information and is not intended to be a plan document or complete description of plan benefits.

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Carefully consider the investment objectives, risks, charges and expenses of a mutual fund before investing. A prospectus, obtained by contacting TD Ameritrade at 866-766-4015, contains this and other important information about an investment company. Read carefully before investing.

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