



Important Notice

Change in Service Providers for the City of Tallahassee Defined Contribution & Deferred Compensation Plans

Dear City Employee/Retiree:

The City of Tallahassee has selected Empower Retirement as the new provider of administration, recordkeeping, communication and educational services for the City of Tallahassee's Defined Contribution & Deferred Compensation Plans (MAP, RSVP, 175,185). Employees may recall seeing the name Great-West Financial® in a January 30, 2015 email from the Retirement Division; however, Great-West Financial will now be referred to as Empower Retirement. Though the name has changed, the character has remained with a solid track record, extensive experience, competitive fees, and a dedicated focus on you and your retirement goals. The uniting of Great-West Financial, J.P. Morgan Retirement Plan Services and Putnam Investments demonstrates a commitment to help individuals prepare for their retirement while working at the same time. Not only does the City of Tallahassee care about your retirement goals, but so does Empower Retirement.

We are also happy to announce that Empower Retirement has retained the services of Jay Nix to provide continuous on-site retirement planning for all employees and retirees. Many of you have worked with Jay in the past, and we will continue to look forward to working with him in the future.

Here are some of the exciting changes that will benefit you in many ways:

- Fully transactional website and telephone service available 24/7
- Live client support from 9 a.m. to 8 p.m. Eastern time, Monday to Friday
- Improved online tools to help you manage your retirement savings
- Educational materials and online tools to help you with your retirement planning

What happens next?

To ensure accurate processing and verification of participant accounts, a transition period will occur, beginning July 8, 2015, and ending July 22, 2015. Your money will remain invested in the financial markets, and regular contributions will continue for active participants — all without interruption. Detailed information about the transition process and any necessary action on your part will be clearly communicated in a comprehensive Transition Bulletin, which is scheduled to be mailed to your home address on June 10, 2015.

What do you need to do right now?

There is no action needed at this time; nonetheless, we recognize you may have questions or concerns about what this transition means for you. Be on the lookout for the Transition Bulletin, which will include dates and times for group meetings that will be offered in the month of June.

We look forward to providing you with more information about this exciting change as we make the transition to our new service provider.

As always, your Retirement Division team is available to answer questions at 891-8323.