

# Your PSERS Defined Contribution Plan Component



As a member of PSERS, you have a Defined Contribution (DC) component to your retirement. Your PSERS DC Plan benefit is based on the amount you and your employer contribute to your account and your account's investment experience. You may direct the investment of your account.

## Your default investment option

At enrollment into the PSERS DC Plan, your and your employer's contributions are automatically invested in a target date investment based on your estimated normal retirement age (67) as determined by your date of birth.

If your date of birth is:	Your default target date investment is:
Prior to 1956	T. Rowe Target Date 2020
1/1/56 - 12/31/60	T. Rowe Target Date 2025
1/1/61 - 12/31/65	T. Rowe Target Date 2030
1/1/66 - 12/31/70	T. Rowe Target Date 2035
1/1/71 - 12/31/75	T. Rowe Target Date 2040
1/1/76 - 12/31/80	T. Rowe Target Date 2045
1/1/81 - 12/31/85	T. Rowe Target Date 2050
1/1/86 - 12/31/90	T. Rowe Target Date 2055
In 1991 or after	T. Rowe Target Date 2060

## What is a target date investment?

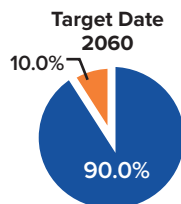
Target date investments are professionally managed and periodically adjusted with a specific target retirement date in mind. They are designed to adjust to changing needs *up to and throughout retirement* in a single investment option. Professional investment managers invest your money in a mix of funds across a variety of asset classes to create a diversified investment portfolio, guided by the number of years until retirement. The target date investment is automatically monitored and rebalanced to shift assets to more conservative investments as the retirement year draws near.

## Changing your investment allocation

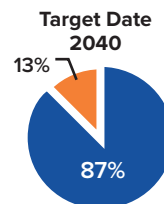
You can remain in your default target date investment or change how all or part of your account balance is invested at any time. You can select a different target date investment or choose from among 11 additional investment options from some of the most well-known investment managers. If you wish to change from your default target date investment to one or more of the other options in the investment lineup, please visit your PSERS DC account through PSERS Member Self-Service (MSS) Portal or call 1.833.432.6627 (1.833.4DC.MMBR).

## How target date investment are adjusted over time as each portfolio becomes more conservative

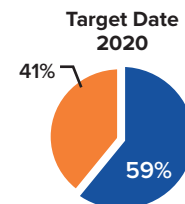
This illustration shows you how a target date investment adjusts over time. When you're further away from your expected retirement year, the investment in stocks is greater because you have more time to take advantage of market highs and recover from market lows. Over time, assets in the stock portfolio gradually shift to the bond portfolio, which are comprised of more conservative investments.



**More Aggressive**  
Initially the portfolio will include a greater percentage of stocks.



The portfolio gradually begins to shift into the more income-oriented bond portfolio around 20 years from retirement.



**More Conservative**  
Your bond portfolio size continues to increase into and through your expected retirement.

Portfolio Key: ■ Bonds ■ Stocks

The T. Rowe Price Retirement Trusts (the Trusts) are not mutual funds. They are common trust funds established by T. Rowe Price Trust Company under Maryland banking law, and their units are exempt from registration under the Securities Act of 1933. Investments in the Trusts are not deposits or obligations of, or guaranteed by, the U.S. government or its agencies or T. Rowe Price Trust Company and are subject to investment risks, including possible loss of principal.

## Access your PSERS Defined Contribution Plan online

Your PSERS DC Plan has a number of online tools and resources to help you plan your financial future. You can access your DC account anytime through PSERS MSS Portal to view your balance and your investment allocations.

Your PSERS DC Plan is also mobile. Visit your favorite app store and search using the word “retire” for the Voya Retire mobile app. After downloading, visit [PSERSDC.voya.com](https://PSERSDC.voya.com) and click *Register Now* to create a username and password that you will need to use every time you log into the app.

Once you’ve entered your account through PSERS MSS Portal or the Voya Retire app, you can take advantage of myOrangeMoney®, an interactive educational experience that helps you estimate savings scenarios and stay on track for the retirement future you envision. You can also start your financial journey with the Financial Wellness Experience, which helps you think about your financial priorities and gives you personalized guidance that can lead to meaningful results.

## Making voluntary after-tax contributions to the DC Plan

In addition to the mandatory contributions, you also have the option to contribute after-tax money from your paycheck to your PSERS DC Plan. For additional information about or to elect an after-tax deferral, please visit your DC account through PSERS MSS Portal or call 1.833.432.6627 (1.833.4DC.MMBR).

## The value of starting early

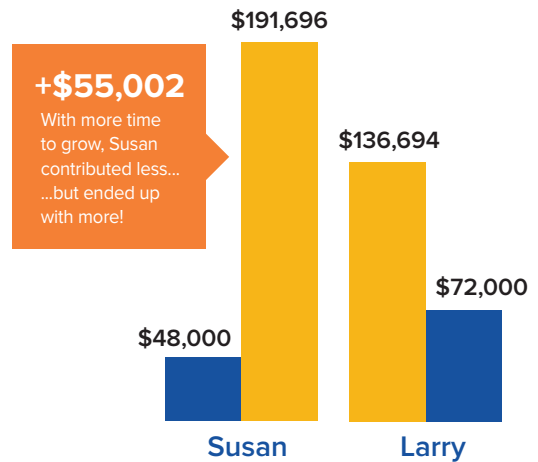
If you’re thinking about adding after-tax contributions to your PSERS DC Plan, remember that waiting may cost you. Even if you contribute more to make up for lost time, it may not be enough. For example\*:



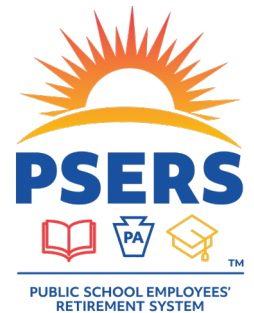
**Susan** started saving an additional after-tax contribution of **\$100** per month at age 25. After 40 years, she saved an additional **\$48,000** that grew to **\$191,696**.



**Larry** started saving an additional after-tax contribution of **\$300** per month at age 45. After 20 years, he saved an additional **\$72,000** that grew to **\$136,694**.



\* Assumes contributions are made at the end of each month, and earn a 6% rate of return compounded monthly. This illustration is hypothetical, is not guaranteed and is not intended to reflect the performance of any specific investment. Systematic investing does not ensure a profit nor guarantee against loss.



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