

County of Los Angeles

DEFERRED COMPENSATION AND THRIFT PLAN & 401(K) SAVINGS PLAN

**Welcome To Your
401(k) Savings Plan and
457 Deferred Compensation and Thrift Plan (Horizons)**



COUNTY OF LOS ANGELES
DEFERRED COMPENSATION AND THRIFT PLAN & 401(K) SAVINGS PLAN

Your Retirement Simplified

Horizons 401(k)  **SAVINGS**



Plan for your Retirement Success

Where will the money come from to live comfortably in retirement?

- LACERA
- 401(k) Savings Plan
- Horizons 457 Plan
- Personal Savings
- Social Security





Save Enough to Afford Retirement

- Replacement income of about 70%¹
- Longevity and health
- Will LACERA and Social Security be enough?
- Inflation

For more help estimating how much you need to save, use the retirement planning calculators located online at www.countyla.com. On the website, click on the "Resource Center" tab, and then select the "Retirement Income Gap Worksheets."

You can also schedule an appointment with your Retirement Plan Counselor at the local Glendale office to review your account and to help you determine if you are on track to saving enough for retirement.

¹ Source: <https://www.ssa.gov/planners/retire/r&m6.html>, 2017

² Representatives of Empower Retirement do not offer or provide investment, fiduciary, financial, legal or tax advice or act in a fiduciary capacity for any client unless explicitly described in writing. Please consult with your investment advisor, attorney and/or tax advisor as needed.



County of LA's 401(k) Savings and Horizons can help

Sections 401(k) and 457 of the Internal Revenue Code are voluntary supplemental retirement plans.



Plan Eligibility and Contributions

Who is eligible to enroll?

You can enroll in the Horizons Plan if you are:

- A full-time, permanent employee of the County of Los Angeles

You can enroll in the 401(k) Savings Plan if you are:

A non-represented employee, such as:

- Upper management
- An attorney
- A judge



Contributions

What are the contribution limits for 2019?

Minimum: 1% of before-tax earnings

Maximum 401(k) Savings Plan:

- The lesser of 100% of compensation or deferral limit of \$19,000
- With Age 50+ Catch-Up: \$25,000

Maximum 457 Horizons:

- The lesser of 100% of eligible earnings or deferral limit of \$19,000
- With Age 50+ Catch-Up: \$25,000¹
- With Special Three-Year Catch-Up: up to \$38,000¹

¹ If you are eligible for both catch-up options, you may not contribute to both in the same year.



Contributions

Maximum (continued):

401(k) contribution combined with Horizons contribution

Low Limit

- Total of \$8,500 annually combined in both Plans
- Includes matching funds into Horizons

High Limit

- Total of \$19,000/\$25,000 annually to each Plan
- Includes matching funds into Horizons



Benefits of Participating

Additional Money as an Employer Match up to 4%

Tax-Deferred Contributions and Any Accumulation¹

Immediate 100% Vesting of Employee Contributions

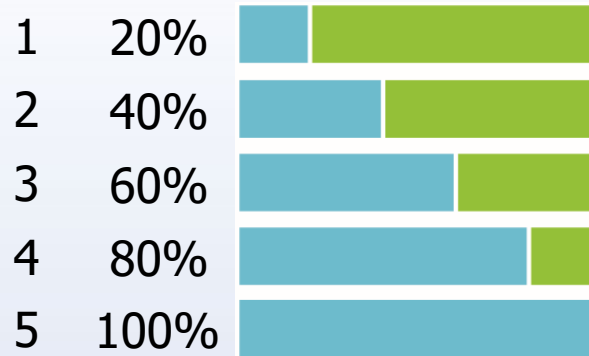
Institutionally Priced Investment Options



Savings Plan Vesting

Your Contributions: 100%
County Matching Contributions: Schedule

Years in the Plan 401(k) Percent Vested





Website: www.countyla.com

- Account Changes¹
- Plan Information
- Investment Fund Overview Performance
- Online Contribution Calculator
- Target Date Fund Calculator
- eLearning Seminars
- Online File Cabinet®
- Statements on Demand
- Information on LACERA benefits and possible retirement savings gaps
- Gap Worksheets
- Quarterly Statements
- A Mobile-Optimized Version Available

¹ Transfer requests received on business days prior to close of the New York Stock Exchange (4 p.m. Eastern time or earlier on some holidays or in other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected.



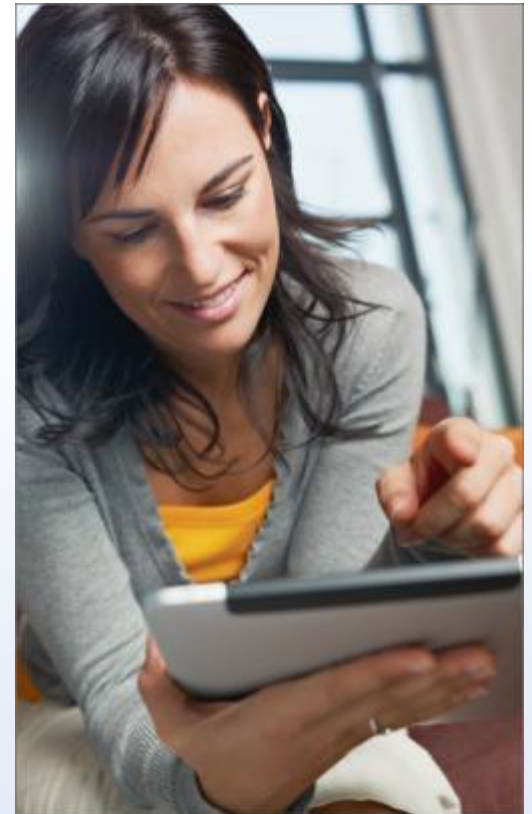
Resources for More Information

Website

- Web address — www.countyla.com

County of Los Angeles Service Center

- Speak directly with a Plan representative
- Toll free (800) 947-0845





Summary

- Easy participation via payroll deduction
- Current tax savings
- Tax-deferred earnings potential
- Growth potential for retirement savings
- County match to both Plans

Complete the Participation Agreement



Thank You

Investment options and their underlying funds have been selected by the Plan Administrative Committee. Core securities are offered through GWFS Equities, Inc., Member FINRA/SIPC.

GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company. Recordkeeping and administrative services are provided by Empower Retirement.

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