



City of Jacksonville Retirement Plan Fees

Empower acts as the recordkeeper for the City of Jacksonville Retirement Plans. Below are the fees and expenses associated with the day-to-day management of your retirement plan and its investment options. Page 2 provides additional information about the fees and how they are deducted from your account.

Investment management fees¹

<u>INVESTMENT OPTION</u>	<u>ANNUAL MGMT. FEE</u>	<u>INVESTMENT OPTION</u>	<u>ANNUAL MGMT. FEE</u>
BlackRock LifePath Index Retirement	0.09%	Vanguard Institutional Index I	0.035%
BlackRock LifePath Index 2025	0.09%	Vanguard Extended Market Index I	0.05%
BlackRock LifePath Index 2030	0.09%	Vanguard Total Bond Market Index Inst	0.035%
BlackRock LifePath Index 2035	0.09%	Fidelity Total International Index	0.06%
BlackRock LifePath Index 2040	0.09%	American Funds Small Cap World R6	0.66%
BlackRock LifePath Index 2045	0.09%	Aristotle Value Equity Collective Trust	0.39%
BlackRock LifePath Index 2050	0.09%	Loomis Sayles Large Cap Growth Trust C	0.45%
BlackRock LifePath Index 2055	0.09%	Cardinal SMID Cap Value CIT – Class A	0.65%
BlackRock LifePath Index 2060	0.09%	Riverbridge SMID Cap Growth CIT – Class C	0.90%
BlackRock LifePath Index 2065	0.09%	BlackRock Total Return Fund K	0.38%
		GQG Partners International Equity CIT – D	0.63%
		Guaranteed Interest Fund ²	N/A
		Guaranteed Government Fund	N/A
		Guaranteed Fixed Fund ³	N/A

The date in the name of the target date fund is the assumed date of retirement. The asset allocation becomes more conservative as the fund nears the target retirement date; however, the principal value of the fund is never guaranteed.

Empower Advisory Services fees (Optional for 401(a) and 457(b) Plans)

<u>ONLINE ADVICE</u>	<u>ANNUAL FEE</u>	<u>Example:</u>		
Online Advice Service	None	<u>ASSETS UNDER MANAGEMENT</u>	<u>QUARTERLY FEE</u>	<u>ANNUAL FEE</u>
ASSETS UNDER MANAGEMENT	MY TOTAL RETIREMENT™ FEE			
< \$100,000	0.45% annually / 0.1125% quarterly	\$50,000	\$56.25	\$225.00
Next \$150,000	0.35% annually / 0.0875% quarterly	\$100,000	\$112.50	\$450.00
Next \$150,000	0.25% annually / 0.0625% quarterly	\$250,000	\$243.75	\$975.00
> \$400,000	0.15% annually / 0.0375% quarterly	\$500,000	\$375.00	\$1500.00

Self-directed Brokerage (SDB) Account fees (Optional for 457(b) Plan)⁴

<u>SELF-DIRECTED BROKERAGE ACCOUNT</u>	<u>ANNUAL FEE</u>
Schwab SDB Account	\$60 annually / \$15 quarterly

Administrative fees

<u>CITY OF JACKSONVILLE RETIREMENT PLAN</u>	<u>ADMINISTRATIVE FEE</u>
401(a) Defined Contribution Plan	0.085% annually / 0.02125% quarterly
401(a) Public Safety Defined Contribution Plan	\$0 while employed with the City 0.085% annually / 0.02125% quarterly after termination of service
457(b) Deferred Compensation Plan	0.085% annually / 0.02125% quarterly
OBRA Plan	\$5 annually / \$1.25 quarterly

Investment management fees

- Investment management fees are deducted from the investment return of the fund before the daily price or performance is calculated. Each investment option has its own operating expenses.
- Actual fund operating expenses may be less if the fund offers a waiver or reimbursement, which is subject to an expiration date. Asset allocation funds may be subject to operating expenses for the fund and for each underlying fund.
- You can view fund prospectuses and the most current fees charged for each investment option by logging in to your account at www.cojdc.com. Click on the *Account* tab and select *Investments*.

Empower Advisory Services (Optional for 401(a) and 457(b) Plans)

Online Advice and My Total Retirement™ are part of Empower Advisory Services, a suite of services provided by Empower Advisory Group, LLC, a registered investment adviser. To enroll, or to learn more about Online Advice and My Total Retirement, log in to your account at www.cojdc.com and click on *Investment help*.

Online Advice

- A web-based service that provides fund-specific recommendations to support you as you make your investment decisions.
- Available at no additional cost to you.

My Total Retirement

- A personalized investment strategy that considers your retirement goals and outside accounts.
- Investment adviser representatives who can help you customize your strategy.
- Quarterly fee assessed on a tiered basis based on a percentage of your assets under management. This fee is in addition to the investment management fee and other operating expenses that vary by the investment options in your portfolio.
 - For example, if your assets under management is \$250,000.00, your annual fee would be \$975.00, charged quarterly at \$243.75, in addition to investment management fee for each investment option in your portfolio.
 - The first \$100,000 will be subject to a quarterly fee of 0.1125% (\$112.50) + the next \$150,000 will be subject to a quarterly fee of 0.0875% (\$131.25).
- You can opt out of My Total Retirement at any time by logging into your account at www.cojdc.com or by calling 855-265-4570.

Self-directed Brokerage (SDB) Account (Optional for 457(b) Plan)

The SDB option, available through Schwab Personal Choice Retirement Account (PCRA), gives you access to investment choices beyond the core fund options available in the Plan for an additional annual administrative fee, in addition to any trading and transaction fees charged by Schwab. The SDB account is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments contained in the SDB account. To learn more about your SDB option, log in to your account at www.cojdc.com, click on *Account* and select *Investments*. Click on *Brokerage* under *Investments*. If you are not a participant in the 457(b) Plan but are interested in enrolling in the Plan, call 855-265-4570.

Administrative fees

This annual fee covers the cost of plan recordkeeping expenses. Fees are assessed quarterly, and to plans separately, based on your account balance in each plan.

If you have any questions about your City of Jacksonville Plan, visit www.cojdc.com or call 855-265-4570.

Carefully consider the investment option's objectives, risks, fees, and expenses. Contact Empower for a prospectus, summary prospectus for SEC-registered products, or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing. For prospectuses related to investments in your self-directed brokerage (SDB) account, contact your SDB account provider.

This is not a complete comparison. Other fees and charges may apply.

1 The net expense ratio reflects fee waivers or reimbursements, if applicable, that may expire as stated in the fund's prospectus. Fees are current as of August 15, 2023.

2 There is no direct fee for each individual contract or product. The Guaranteed Interest Fund is a guaranteed separate account group annuity contract issued by Empower Annuity Insurance Company of America, Corporate Headquarters: Greenwood Village, CO; or, in New York, by Empower Life & Annuity Insurance Company of New York, Home Office: New York, NY.

3 The fund guarantees principal and credited interest for eligible participant-initiated withdrawals and transfers. Guarantees are subject to the terms and conditions of the contract and the claims-paying ability of the insurer. Guaranteed separate account products have interest rate, inflation, and credit risks associated with the underlying assets owned by the fund. Depending on the terms of the contract, investment risks associated with certain plan sponsor actions may include, but are not limited to, termination of the contract, mass layoffs, or plan termination that could result in payment of proceeds to the plan sponsor of the lesser of the fund's market value and principal plus credited interest.

4 Additional transaction fees may apply depending on trading activity. Securities available through Schwab Personal Choice Retirement Account (PCRA) are offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer. Additional information can be obtained by calling 888-393-7272. Charles Schwab & Co., Inc. and Empower Financial Services, Inc. are separate and unaffiliated.

Bond prices generally fall when interest rates rise (and vice versa) and are subject to risks, including changes in credit quality, market valuations, inflation, liquidity, and

default. High-yield bonds have a greater risk of default.

Foreign securities involve risks, such as currency fluctuations, economic changes, and political developments. These risks may be heightened in emerging markets, which may also experience liquidity risk.

Securities of small and mid-size companies may be more volatile than those of larger, more established companies.

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