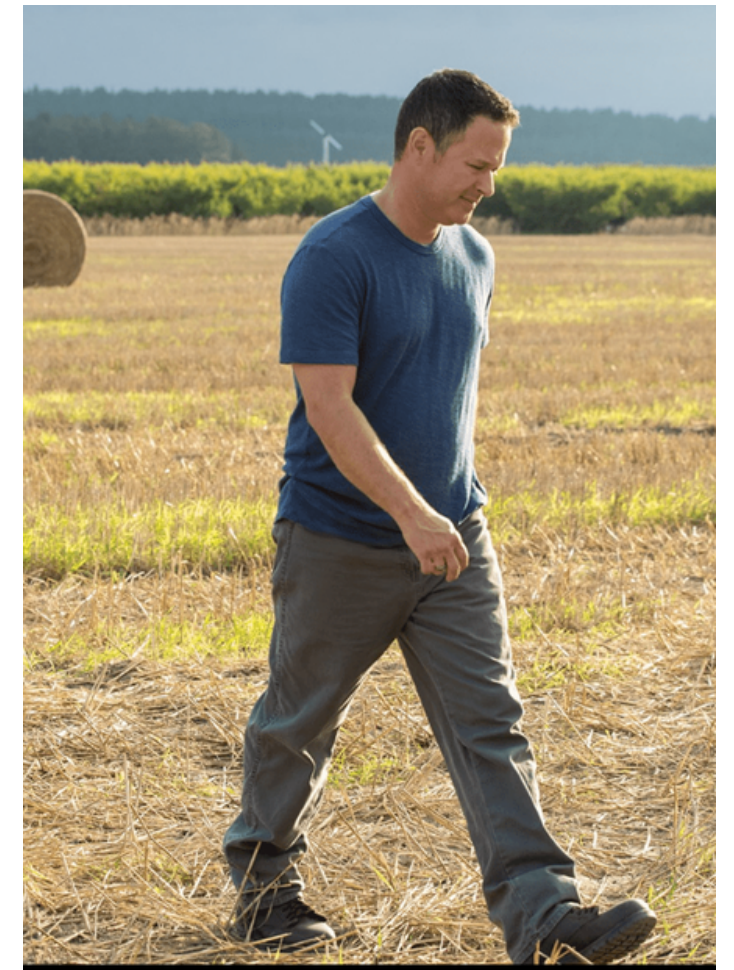


September 26, 3:00 P.M.



A green graphic with a white diagonal line. On the left, the text reads "Kentucky Deferred Comp" in bold black and blue letters, with "Kentucky's official supplemental retirement plan" below it. On the right, the text reads "TEAM KENTUCKY." in blue, with "PERSONNEL CABINET" below it. At the bottom right, the website "kentuckydcp.ky.gov" and phone number "800-542-2667" are displayed in white.



Kentucky Public Employees' Deferred Compensation Authority



Public Pension Oversight Board 2023



\$3.7 B AUM

82,624 participants

Available Plans:

457(b) Pre-Tax/Roth

401(k) Pre-Tax/Roth

IRAs Pre-Tax/Roth

What KDC means to our employee?

- Investment flexibility.**
- Ability to lower taxes.**
- Low Plan Fees.**
- Virtual or in-person access.**
- Free Financial Planning.**
- Benefits don't end at retirement.**

Auto-Enroll Impact

- Since July 2019 Commonwealth of Kentucky Auto-Enrolled Employees **15K +**
- Averaging **303** per month
- To date, there have been **947** opt out/refunds processed, which equates to a **94%** retention rate of all auto enrollees



Kentucky
Deferred Comp



Auto Enroll Participants

Median Age: 34

Average Deferral Amount: \$42.32

Average Account Balance: \$1,312.63

Total of AE accounts: \$13.4 million

Financial Planning Program

- Receiving an average of **68** new referrals a month.
- Conducting **70-90** meetings a quarter with KDC participants.
- An average of 50 ongoing visits with enrolled participants monthly. Cultivating this program as a lifetime benefit.

Participant Population

Median Age: 52

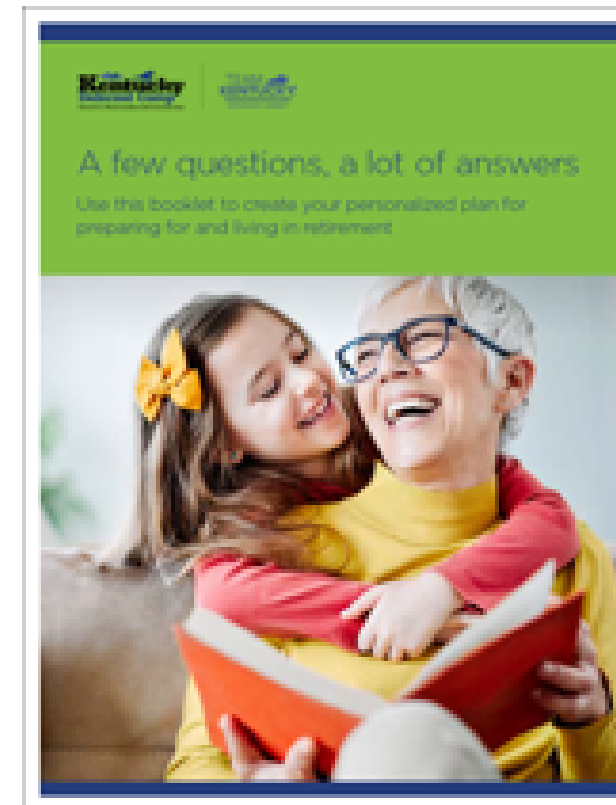
55% Female

95% active employees



FREE Financial Planning Program

GETTING STARTED



- Enabled by Kentucky Legislature, just for you
- Certified Financial Planners® provide holistic financial analysis
- Work through your Retirement Specialist to identify if the service is right for you, right now



Scan for more information

FastPay Implementation

- **NEW** Customized Electronic Payroll Submission System
- Saves time, improves accuracy, and cuts out the manual entry of participant deferrals
- Creates a secure path to transfer funds and participant information
- To date, **461** Employers have adopted new system.



2024 Legislation

- Codified Fiduciary Standard
- Offer legal services to Board and Staff
- Purchase Fiduciary Liability Insurance, reducing risk and liability for KDC against financial losses
- Add self-correcting mechanism to maintain compliance with Federal law to avoid legislative changes
- Authorize KDC to offer SDBA participants



Enhancing the Participant Experience

- **Self-Directed Brokerage Account (SDBA)** is a brokerage account of record offered by a broker-dealer selected by the board and registered with the Securities and Exchange Commission which allows participants to invest in assets approved by the Board as alternative Plan investments.
- KDC focus will be on the Federal Thrift Savings Plan (TSP) and its "Mutual Fund Window" as a model. TSP has \$840 B in assets and 6.4 million participants.





kentuckydcp.ky.gov
800-542-2667