
Deferred Compensation Plan Information Sessions

September 28 and 29, 2021

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Topics for Today

- Deferred Compensation History
- New Standard Procedure
- Solicitation
- Timeline for Employees
- Who is Empower?
- What's Coming
- Where to Get More Information

WSSC WATER STRATEGIC PLAN

Journey to World Class



MISSION: We are entrusted by our community to provide safe and reliable water, life's most precious resource, and return clean water to our environment, all in an ethical, sustainable, and financially responsible manner.

CORE VALUES

- Accountability
- Collaboration
- Environmental Stewardship
- Excellence
- Innovation

STRATEGIC PRIORITIES

- Enhance Customer Experience
- Optimize Infrastructure
- Spend Customer Dollars Wisely
- Transform Employee Engagement
- Protect Our Resources

GUIDING PRINCIPLES

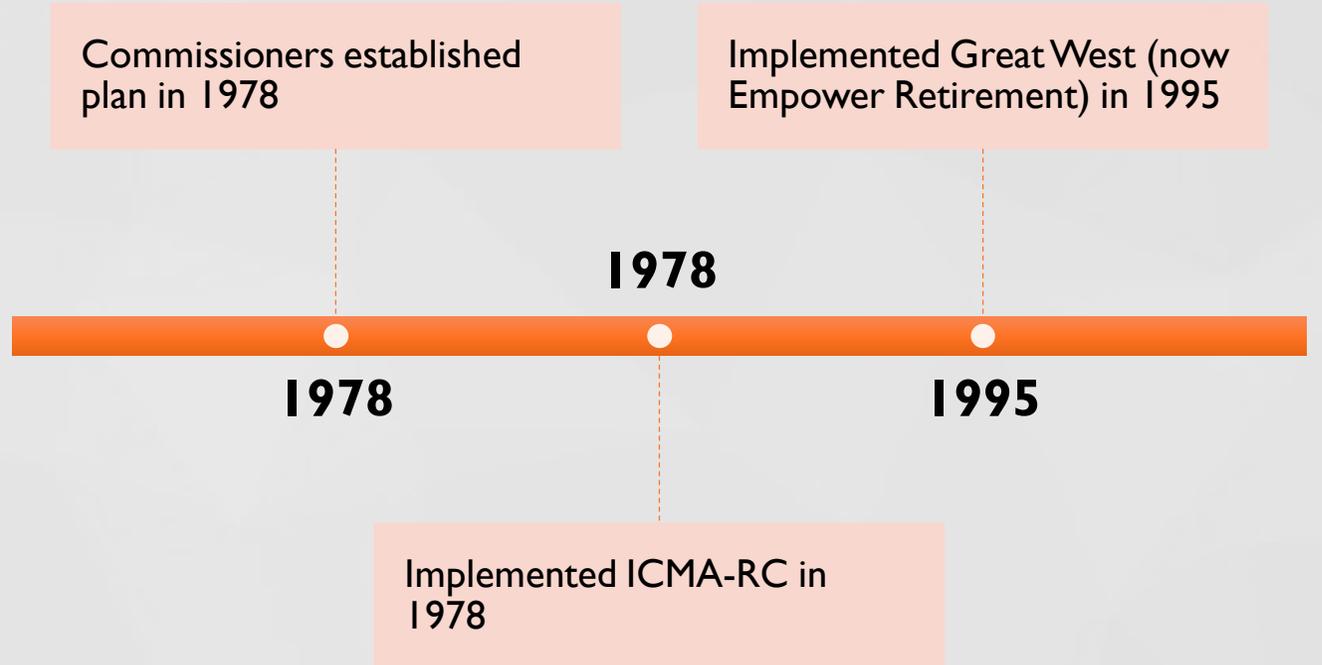
- Simplify
- Focus
- Connect

VISION

To be THE world-class water utility, where excellent products and services are always on tap.

Deferred Compensation History & Partners

History and Partners



Rationale to re-bid the plan

Maximize participant
outcomes

Hire service provider
that has participants
best interest in mind

New Standard Procedure



AUTHORIZED CREATION OF
INVESTMENT COMMITTEE



ENSURE PRUDENT MANAGEMENT
AND FIDUCIARY OVERSIGHT OF
THE PLAN



RETAIN PROFESSIONAL ADVISORS
AND INVESTMENT MANAGER

Deferred Compensation Plan Investment Manager:

Mike Beczkowski from Bolton

RFP Criteria

Single	Single vendor
Reduce	Reduce administrative and investment management fees
Enhance	Enhance fee transparency
Increase	Increase fee equity
Streamline	Streamline investment lineup
Improve	Improve website capabilities
Enrich	Enrich financial wellness and retirement planning support

Response to solicitation

- Seven providers responded
- Investment Committee compared and evaluated each one
- Narrowed selection to three providers
- Met with each provider several times
- Unanimous decision to select Empower Retirement

Why Empower Retirement?

Respected leader

Competitive fee schedule

Investment funds options

Strong account team

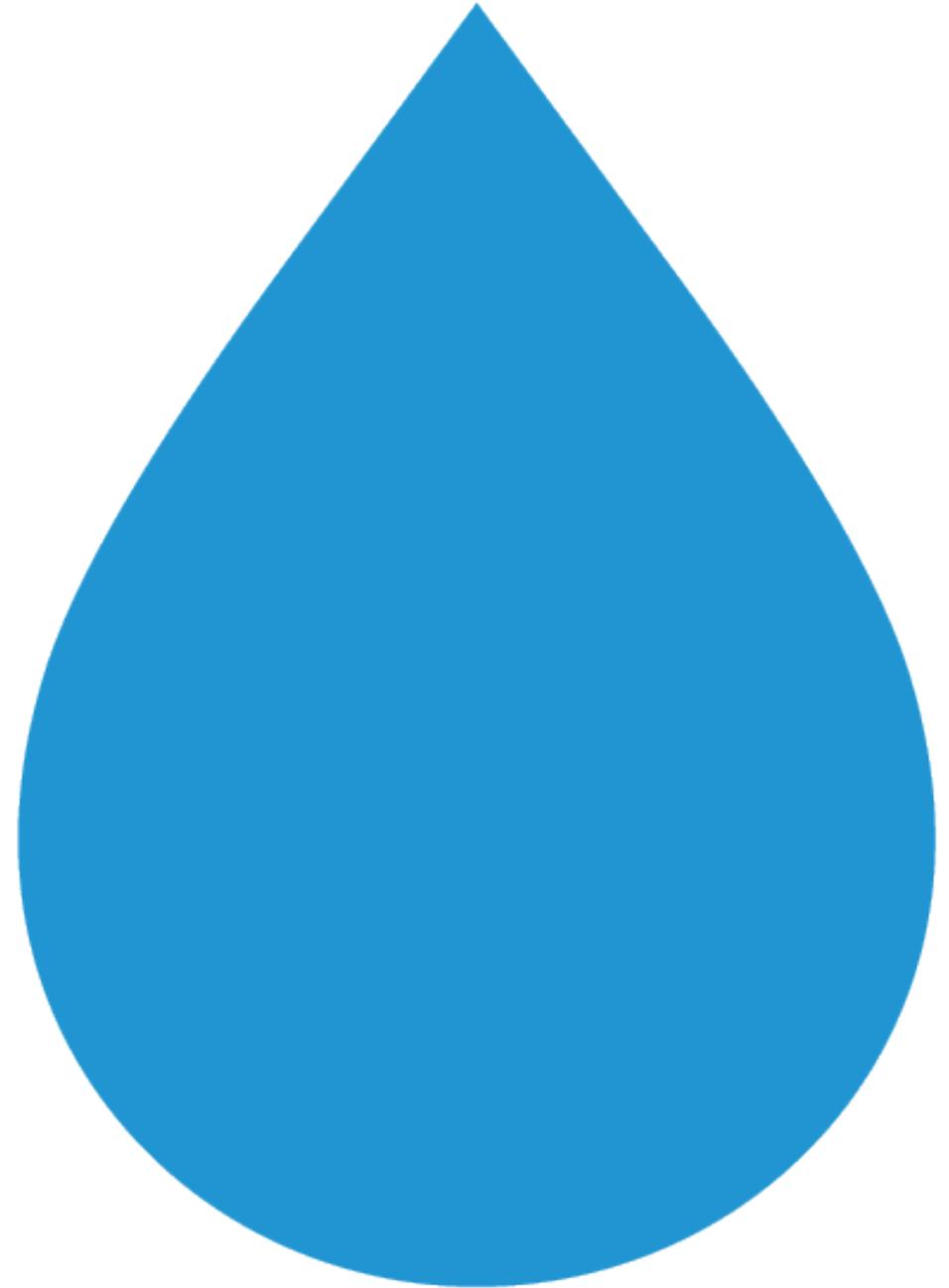
Real-time changes

Dynamic and user-friendly website

Measure overall retirement readiness

Investment Options

Are more or less options
better?



Timeline for Employees

9/17	Empower mail fund change notification to Empower participants
9/28	Info Session on Teams for all employees (2:00-3:00pm)
9/29	Info Session on Teams for all employees (7:30-8:30am)
10/12	Empower mail Transition Guide to ICMA participants
10/15	Empower mail Re-enrollment Notice to Empower participants
10/18	Change fund lineup on Empower's site (fund to fund mapping)
10/30	Last day to make unused annual leave rollovers to ICMA
November	Virtual Transition Sessions (<i>Dates to be determined</i>)
11/1-11/30	Empower participants allowed to opt out of Target Date Map
11/1	ICMA participants allowed to opt out of Target Date Map on Empower site
11/1	ICMA participants begin to make deferral changes on Empower site
12/1	Empower participants balances mapped according to investment elections
12/7	Blackout at ICMA begins at 4pm (<i>restricted access to the site and accounts</i>)
12/14	ICMA assets liquidated
12/15	ICMA assets wired to Empower
12/22	ICMA sends final data files to Empower
12/28	Load ICMA participant balances and loans & go live with Empower

Empower Retirement Client Relationship Manager:

Matt Brann

Empower Retirement



Who is Empower?



Vision for the future

What You Need to Know

Engage in	Engage in the process
Take	Take note of timeline
Respond by	Respond by deadline(s) when applicable
Seek	Seek guidance from Daryl Wells

Wrap Up

What's Coming



Additional FAQ's



Mailings from
Empower



November virtual
transition meetings

Where to get more information

- WSSC Water website
- Empower website
- WSSC Water designated email address:
empoweryoursavings@wsscwater.com



