



WELCOME

Thank you for joining the SURS Transition Informational
Webinar

All attendee's are muted,
if you have a question, please use the question box on your
screen.

Local Account Managers



Tonya Coleman , MS**

Investment Advisor Representative. Master of Science in Finance and Financial Planning.



Maureen Zyglar , CRPC**

Investment Advisor Representative. Chartered Retirement Planning Counselor designee by the College of Financial Planning.



Roger Lewis*

Registered Representative with over 20 years as an Educational Administrator.

TimeTap Appointment Address:
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* Registered representative of Voya Financial Advisors, Inc. (member SIPC)

**Investment advisor representative and registered representative of Voya Financial Advisors, Inc (member SIPC)

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Agenda

- Why Voya?
- The transition of the SURS Retirement Savings Plan
- A new plan default investment option called the SURS Lifetime Income Strategy
- All new diverse investment options
- New online tools
- A new way for members to save



Goals of the SMP Plan Redesign

- Provide members with options to build your retirement nest egg based on your financial objectives while securing lifetime income.
- Offer flexible distribution options at retirement that do not require members to give up access to entire their account balance.
- Offer a Best In Class fund line up that offers additional asset classes. Move away from “brand name” investment options – white labeling.
- Streamline plan administration to improve operations, cost efficiency and the member experience. New single Record Keeper: Voya Financial.

About Voya

Q1 2020

Voya Financial, Inc. (NYSE: VOYA), helps Americans plan, invest and protect their savings — to get ready to retire better. With a clear mission to make a secure financial future possible — one person, one family, one institution at a time — Voya’s vision is to be America’s Retirement Company®.



6,000
Employees

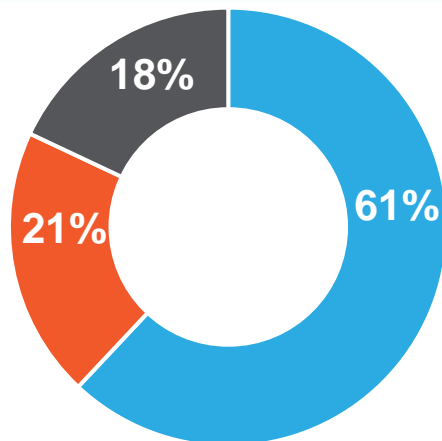


13.8 million
customers

\$7.5 billion
2019 revenues

\$538 billion
total AUM and AUA*

\$5.4 billion
market cap*



Percentage of adjusted operating earnings before income taxes by segment – twelve months ended March 31, 2020**

- Retirement
- Employee Benefits
- Investment Management



VOYA
FINANCIAL

*As of March 31, 2020. 6

**Excludes Corporate. Excludes deferred acquisition costs and value of business acquired and other intangibles unlocking.



Welcome to your Redesigned Plan

SURS Retirement Savings Plan

Key Dates

Available Now:

- The SURS Defined Contribution Contact Center
800-613-9543. TDD: 800-579-5708
- SURS Member Services 800-275-7877
- Account Support through your current Investment Provider

August 14, 2020 3:00pm CT

- Blackout period begins

September 1, 2020

- Blackout period ends
- The SURS Retirement Savings Plan goes live!

Key Dates

September 1, 2020

- Existing account balances in the plan will automatically be invested in the new guaranteed income solution, the SURS Lifetime Income Strategy
- New contributions to the plan will also be directed to the SURS Retirement Savings Plan
- Members can leave money in the SURS Lifetime Income Strategy or change how their existing account balance and future contributions are invested

October 1, 2020

- Members who are 50 and over, the defaulted SURS Lifetime Income Strategy, LIS, will begin securing lifetime income

Restricted Assets

- Existing account balances in the Fidelity Managed Income Portfolio Class 2 (MIP 2) will remain as currently invested with Fidelity, but will be closed to new contributions. On or around November 2, these assets will be automatically transferred to the SURS Lifetime Income Strategy.
- Existing account balances in some TIAA accounts under the individually-controlled Group Annuity (GRA) contracts will remain as currently invested with TIAA, but will be closed to new contributions. These assets will not be automatically transferred.
- Existing account balances in TIAA Traditional contracts will remain as currently invested with TIAA. An annuity option with TIAA will be available for members holding assets in these accounts.



New Default Investment Option

Additional information about the SURS Lifetime Income Strategy can be found on the SURS.org website at [SURS.org\rsp](https://www.surs.org/rsp)

SURS Lifetime Income Strategy

- Will I outlive my income?
(without the benefit of Social Security)?
- What will I do if the market performs poorly?
- Can I still grow my money in Retirement?

Alliance Bernstein Video

https://players.brightcove.net/2197926677001/b46fe8e6-5cda-430a-99b2-ec23fa9db5ef_default/index.html?videoId=6103019504001

SURS Lifetime Income Strategy



A retirement savings solution to help save and grow your money (even in retirement)



Guaranteed lifetime income that protects your retirement savings in down financial markets



An investment vehicle where you retain control of your money



The flexibility to customize your account to fit your retirement needs

Guaranteed lifetime income insured through Alliance Bernstein.
Amounts invested outside of the guaranteed lifetime income component, the Secure Income Portfolio, are subject to market risk including the loss of principal.

SURS Lifetime Income Strategy

Default Settings



Changing SIL Level to 0 will result in no secure income in retirement.



Important Note

Members must have a Secure Income Level of at least 50% to qualify for retiree health benefits pending other eligibility requirements including vesting

Can Be Shut Off Completely by Changing to 0%

Can Only Change Once Every 90 Days

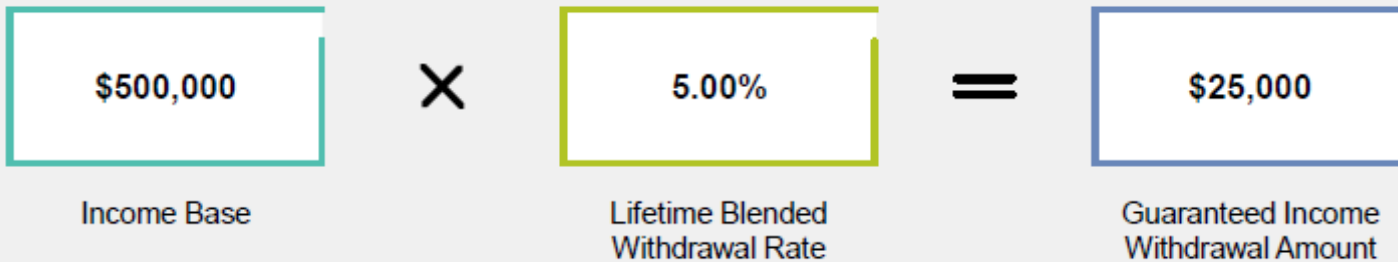
SURS Lifetime Income Strategy

Each Participant Has a Unique Lifetime Withdrawal Rate

Prevailing Blended Rates from Insurers Change Quarterly for Every Age

Age	Q2 20XX	Q1 20XX	Q4 20XX	Q3 20XX	Q2 20XX	Q1 20XX	Q4 20XX	Q3 20XX	Q2 20XX	Q1 20XX
50	4.85%	5.08%	4.52%	4.86%	5.02%	5.42%	5.49%	5.22%	5.01%	5.14%
51	4.79	5.00	4.46	4.81	4.94	5.34	5.38	5.14	4.95	5.08
52	4.71	4.90	4.41	4.75	4.87	5.23	5.28	5.07	4.89	4.99
53	4.66	4.79	4.35	4.67	4.76	5.11	5.19	4.99	4.80	4.89
54	4.59	4.70	4.31	4.59	4.67	5.00	5.07	4.90	4.70	4.80
55	4.57	4.63	4.26	4.53	4.62	4.92	4.98	4.85	4.65	4.74

Calculating Participants' Annual Withdrawal Amounts



Lifetime Blended Withdrawal Rate = Resulted blended rate of all of the quarterly rates received prior to retirement.

SURS Lifetime Income Strategy

Retiree Health Benefit Qualification

	Defaulted Participant	Participant with Minimum SIL for HQ	Participant No Insurance
Target Retirement Age	65	65	65
Current Age	65	64	59
LIS Value	\$250,000	\$200,000	\$100,000
SIP Value	\$250,000	\$100,000	\$0
Benefit Base	\$250,000	\$100,000	\$0
SIL Percent	SIL = 100% ✓	SIL = 50% ✓	SIL = 0% ✗
HQ State	On Track	On Track	Not On Track

LIS = Lifetime Income Strategy
 SIP = Secured Income Portfolio
 SIL = Secured Income Level
 HQ = Healthcare Qualification

SURS Lifetime Income Strategy

Insured Withdrawal Plan in Action: Two Examples

	Year One (Age 66)	Year Two (Age 67)	Year Three (Age 68)	Year 20 (Age 85)	
Portfolio Performance Increases Account Value and Withdrawal Amount	Beginning Account Value	100,000	104,500	106,224	119,560
	Income Base	100,000	104,500	106,224	127,430
	Withdrawal Amount (5.0%)	(5,000)	(5,225)	(5,311)	(6,372)
	Portfolio Return (net of fees)	10.0%	7.0%	5.0%	
	Account Gain (Loss)	9,500	6,949	5,046	
	Ending Account Value	104,500	106,224	105,959	
Portfolio Performance Results in Account Depletion	Beginning Account Value	100,000	102,600	90,647	0
	Income Base	100,000	102,600	102,600	102,600
	Withdrawal Amount (5.0%)	(5,000)	(5,130)	(5,130)	(5,130)
	Portfolio Return (net of fees)	8.0%	(7.0%)	2.0%	
	Account Gain (Loss)	7,600	(6,823)	1,710	
	Ending Account Value	102,600	90,647	87,227	

The Income Base increases with market gains, but will not decrease with market losses or account value depletion.

For illustrative purposes only.
The examples shown do not represent the performance of any AB product.

SURS Lifetime Income Strategy

Control of Your Money

Three Types of Withdrawal After Retirement and Activation



**Guaranteed Lifetime
Withdrawal Benefit**



**Ad Hoc
Withdrawals**

- + Non-secure (always available)
- + Secure portion—up to 50% may be available



**Systematic Withdrawals
Before Age 60**

Systematic Withdrawals are not guaranteed. The guaranteed portion of withdrawals begin at age 60.

New Core Investment Options

Asset Class	Fund Name	Expense Ratio
Default Investment Option	SURS Lifetime Income Strategy	0.09–1.18%*
Core Fund Lineup		
Stability of Principal	SURS Fixed Account	N/A
Bonds	SURS U.S. Core Bond Index Fund	0.02%
	SURS U.S. Inflation Protected Bond Fund	0.10%
	SURS Multi-Sector Bond Fund	1.05%
	SURS High Yield Bond Fund	0.40%
	SURS U.S. ESG Core Bond Fund	0.37%
Large Cap	SURS U.S. Large Cap Equity Index Fund	0.01%
Small/Mid/Specialty	SURS U.S. Small-Mid Cap Equity Index Fund	0.02%
	SURS U.S. Small-Mid Cap Value Equity Fund	0.96%
	SURS U.S. Small-Mid Cap Growth Equity Fund	0.80%
	SURS U.S. REIT Index Fund	0.12%
Global/International	SURS Global ESG Equity Fund	0.09%
	SURS Non-U.S. Equity Index Fund	0.05%
	SURS Non-U.S. Value Equity Fund	0.58%
	SURS Non-U.S. Growth Equity Fund	0.32%

Plan Fees

Effective September 1, 2020

Plan administrative fee	\$30/year (\$7.50/quarter)
Investment management fees	Varies by investment option
Lifetime Income Strategy	0.09-1.18%*

*During the Member's early working years, only investment management and administrative fees apply (0.09%). When the member begins transferring assets to the Secure Income Portfolio, fees proportionately increase to cover the insurance cost of "securing the income".

What's not changing

- SURS is the Plan Sponsor of the RSP
- Existing 403b plans and 457 plans offered through your employer are not impacted.
- Retirement Vesting rules
- Principal Annuities
- Health Insurance requirements will remain the same if member is not using LIS 50% or greater
- Member contribution amount - 8% of earnings & Employer contribution amount – 7.6% (7.35% toward retirement)
- Members cannot move to Traditional or Portable plan
- Loans not allowed
- Beneficiaries on file with SURS
- Filing for Retirement with SURS and Time Buy Backs



Tools & Resources

Connecting With You

In Person

- 3 Account Managers

Online

- surs.org

Telephone

- 800-613-9543
- Hearing impaired: 800-579-5708

Mobile Device

- Voya Retire mobile app

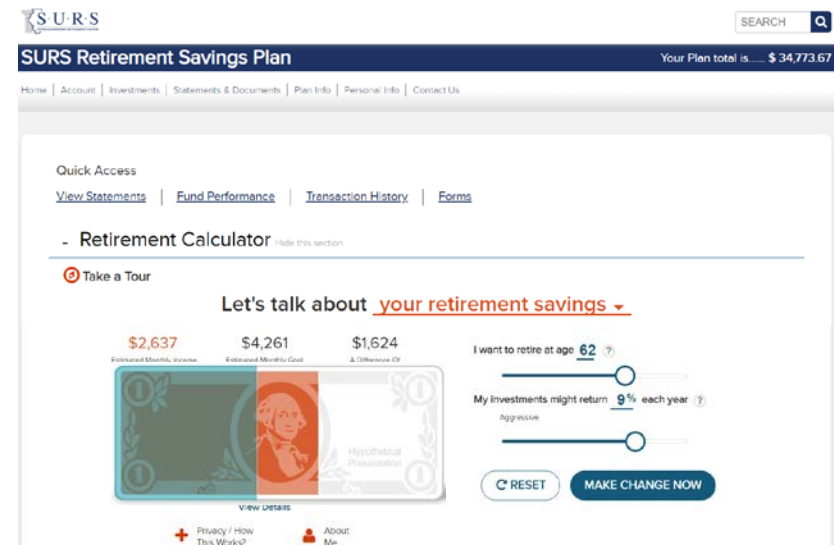


Voya will send a personal identification number (PIN) to Members' home address in a plain security mailer the week of August 26.

Innovative interactive online resources

Retirement Calculator

- Visual and interactive educational online experience to see where you stand today
- Enables you to visualize and better understand savings decisions
- Displays how current retirement assets may translate into monthly income in retirement
- When a member begins securing income with LIS, they will be able to see the blue slice that represents the projected guarantee



IMPORTANT: The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual tax situation.

Innovative interactive online resources

TimeTap Appointment Address:
sursrsp.timetap.com



Login Register

SURS Defined Contribution Plan

Thanks for visiting our web scheduler to make an appointment with us! Click through the screens on the right to reserve a time to meet an Account Representative. We look forward to meeting with you soon!

Additional Info:
Managing your own appointments and need some help? Read the how-to guides on:

- [Booking your first appointment](#)
- [Registering on our scheduler](#)
- [Cancelling or Rescheduling an appointment](#)

Location

Black Hawk College	✓ >
Carl Sandburg College	>
Chicago State University	>
College of DuPage (Glen Ellyn)	>
College of Lake County	>
Danville Area Community College	>
Eastern Illinois University	>
Elgin Community College	>
Governors State University	>




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Service

	Phone Call Connect with a representative via telephone.	45 Minutes ✓ >
	Zoom Meeting Connect with a representative via virtual meeting. You will receive a separate email to join the virtual meeting via Zoom at the scheduled time.	45 Minutes >
	Meeting on site (cancelled due to COVID-19) Meet with a Representative at your work location. (Currently cancelled due to COVID-19)	55 Minutes >

Back Next

What do I do next?

Now:

- Review the Information Available to you on [SURS.org/RSP](https://surs.org/RSP)
- If you are within 4 years of retirement make a Retirement Counseling Appointment

Week of August 26.

- Look for your Personal Information Number to arrive in the mail.

On or After September 1:

- Go to the member log in area on [SURS.org](https://surs.org) and review your RSP account
- Make changes to your account allocations if you desire
- Make changes to your future contribution allocations if you desire
- Customize the LIS default settings if you are not retiring at 65 or do not to want secure 100% of your LIS account balance as guaranteed income.
- Contact TIAA and Fidelity to transfer restricted assets

Plan Enhancements

- New hands-off default investment option designed to help members meet their basic needs in retirement.
- Qualify for Retiree Health Benefits without giving up access to 100% of your account Balance (when utilizing the new default investment option)
- Best in Class new CORE fund investment line up
- Single Record Keeper = Lower more transparent fee structure
- Improved Member Experience



A New Way for Members to Save

The New SURS 457(b) Plan will be adopted by your employer before June 30, 2021.

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**Investment advisor representative and registered representative of Voya Financial Advisors, Inc (member SIPC)

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