

State of West Virginia Deferred Compensation Matching 401(a) Plan Features and Highlights

Read these highlights to learn more about your Plan. If there are any discrepancies between this document and the Plan Document, the Plan Document will govern.

About the 401(a) Plan

A 401(a) plan is a retirement savings plan designed to allow employers to supplement their employees' existing retirement and pension benefits by contributing to the plan on the employees' behalf. Contributions and any earnings on contributions are tax-deferred until the money is withdrawn.

Eligibility Requirements

You are eligible to enroll immediately following your date of hire.

Enrollment

You may enroll by completing an enrollment form and returning it to your Plan administrator.

Vesting Schedule

Vesting refers to the percentage of your account you are entitled to receive upon the occurrence of distributable events.

The employer match/profit sharing contribution is immediately 100% vested.

Investment Options¹

A wide array of core investment options is available through your Plan. Each option is explained in further detail in your Plan's fund sheets. Once you have enrolled, investment option information is also available through the website at www.wv457.com or by calling the voice response system toll free at (800) 551-4218. The website and voice response system are available to you 24 hours a day, seven days a week.²

Transfers and Allocation Changes

Use your Personal Identification Number³ (PIN) and Username to access the website, or you can use your Social Security number and PIN to access the voice response system. You can move all or a portion of your existing balances among investment options (subject to Plan rules) and change how your payroll contributions are invested.²

Rollovers

Only Plan administrator approved balances from an eligible governmental 457(b), 401(k), 403(b) or 401(a) plan or an Individual Retirement Account (IRA) may be rolled over to the Plan.

You are encouraged to discuss rolling money from one account to another with your financial advisor/planner, considering any potential fees and/or limitation of investment options.

Withdrawals

Qualifying distribution events are as follows:

- Retirement
- Permanent disability
- Severance of employment (as defined by the Internal Revenue Code provisions)
- Attainment of age 70½
- Death (your beneficiary receives your benefits)

Ordinary income tax may apply to each distribution. Distributions received prior to age 59½ may also be assessed a 10% early withdrawal federal tax penalty. Refer to your Summary Plan Description for more information about distributions.

Plan Fees

Recordkeeping or Administrative Fees:

There are fees associated with each fund to help pay for administrative and maintenance costs within the Plan. This results in a structure in which all participants share in some of the Plan costs and expenses. In addition to those fund expenses, some funds will have an explicit administrative fee. For additional information, please contact your Empower Retirement representative for more information about any potential investment option fees.

Distribution Fees:

There are no Plan distribution fees.

Investment Option Fees:

Each investment option has its own operating expenses. These fees are deducted by each investment option's management company before the daily price or performance is calculated. Fees pay for trading of securities within the investment options and other management expenses.

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period. Asset allocation funds are generally subject to a fund operating expense at the fund level, as well as prorated fund operating expenses of each underlying fund in which they invest. For more information, please refer to the fund prospectus and/or disclosure document. Funds are subject to the risks of the underlying funds.

There may be a recordkeeping or administrative fee for investing in certain investment options. Please

contact your Empower Retirement[™] representative for more information about any potential investment option fees.

Reality Investing[®] Advisory Services (Advisory Services)

Your Plan has a suite of services called Advisory Services provided by Advised Assets Group, LLC (AAG), a federally registered investment adviser. You can have AAG, manage your retirement account for you. Or if you prefer to manage your retirement account on your own, you can use online investment guidance and advice tools. These services help create a personalized retirement strategy for you.

The annual cost of Advisory Services is as follows:

- Investment Guidance – included, no additional charge
- Investment Advice – \$25.00 per year, or \$6.25 per quarter
- Managed Account Service fees based on participant account balance:

- First \$100,000	0.45%
- Next \$100,000 to \$250,000	0.35%
- Next \$250,000 to \$400,000	0.25%
- Amounts over \$400,000	0.15%

For more detailed information about Advisory Services, including any applicable fees, visit your Plan's website at www.wv457.com (click on the "Advisory Services" tab) or call the voice response system at **(800) 551-4218** to speak to an AAG adviser representative.

There is no guarantee that participation in Advisory Services will result in a profit or that your account will outperform a self-managed portfolio.

How Can I Get More Information?

Visit the website at www.wv457.com or call the voice response system toll free at **(800) 551-4218** for more information. The website provides information regarding your Plan, as well as financial education information, financial calculators and other tools to help you manage your account.

1 All information contained on the website, in prospectuses, and in other investment option documents is offered in English. Please have this information translated for your understanding.

2 Access to the voice response system and/or any website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons. Transfer requests made via the website or voice response system received on business days prior to close of the New York Stock Exchange (4:00 p.m. Eastern Time or earlier on some holidays or 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.

3 The account owner is responsible for keeping the assigned PIN confidential. Please contact a client service representative immediately if you suspect any unauthorized use.

Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.

GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.

Representatives of GWFS Equities, Inc. are not registered investment advisors and cannot offer financial, legal or tax advice. Please consult with your financial planner, attorney and/or tax advisor as needed.

Empower Retirement[™] refers to the products and services offered in the retirement markets by Great-West Life & Annuity Insurance Company (GWL&A), Corporate Headquarters: Greenwood Village, CO; Great-West Life & Annuity Insurance Company of New York, Home Office: White Plains, NY; and their subsidiaries and affiliates. The trademarks, logos, service marks, and design elements used are owned by their respective owners and are used by permission.

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