

YOUR SAVINGS RATE WILL GO UP 1% IN JULY

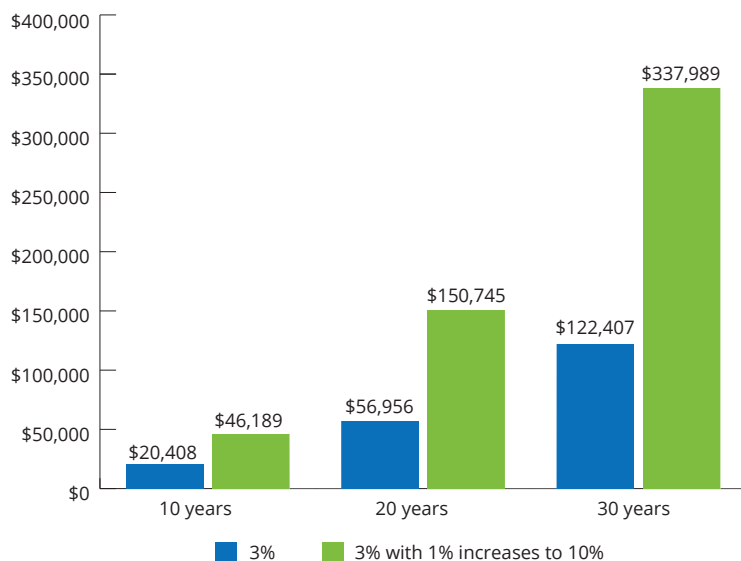
Your SURS Deferred Compensation Plan (DCP) account is designed with features that make it convenient to save and invest for your future.

You were originally enrolled at a 3% pre-tax contribution rate. Your contribution rate is scheduled to automatically increase 1% on July 1 each year until you reach 10%. You are always in control of your savings rate and investment options and can make changes at any time.

Annual 1% increases can have a significant impact on your account's value over time. Each year's contributions and earnings in your account compound tax-deferred until distributed, typically at retirement. Compounding means earnings from your investments are reinvested to produce more earnings. Each year's gains can build on those of the past, increasing your account's growth potential.

HOW 1% INCREASES ADD UP

In this hypothetical scenario, two SURS members hired at the same time are enrolled automatically in the SURS DCP. They both earn \$50,000 a year. In the first year, they make pre-tax contributions of 3% deducted from their paychecks. On July 1, their accounts are set to automatically increase contributions by 1%. One member opts out, never changing from the 3% rate. The other member sticks to the automatic schedule of 1% annual increases until the rate reaches 10% and then keeps contributing at that rate. After 30 years, the member whose contributions increased automatically has an account value of \$337,989, a difference of \$215,582 more for retirement.



**\$215,582 more
after 30 years!**

This is a hypothetical example for illustrative purposes only and does not represent the performance of an actual investment. It assumes an annual salary of \$50,000, pre-tax contributions, 26 pay periods a year, a 6 percent rate of return and reinvestment of earnings. Taxes are generally due upon withdrawal of tax-deferred assets.



IT'S SO EASY TO MAKE PROGRESS AUTOMATICALLY

If you want to save a little more at a time on a regular basis, you don't have to do anything. Your SURS DCP account has automatic settings that take care of it for you.

Your contributions are deducted before taxes from your paycheck. When you were hired, you were automatically enrolled in the SURS DCP at a contribution rate of 3%. After that, your contribution rate is set to go up 1% on July 1 until your contribution rate reaches 10%. Pay increases often take place during this time, so the increase to your contribution may not be felt as much.

Your contributions continue to be invested in the SURS Lifetime Income Strategy (LIS) or according to your investment allocations, if you made any changes. The SURS LIS is a target date portfolio managed by professionals and designed to help you:

- build retirement wealth while you are working, and
- generate guaranteed income that you can't outlive.

With the SURS DCP, you can make your own decisions if you prefer. The deadline to opt out of this year's automatic 1% increase is June 28, 2024 before 3 p.m. CT. Log into your account at surs.org, then select Contributions & Savings, Manage Contributions. At any time in the future, you can personalize how you save or invest in your account. Log into surs.org, click on Member Login to:

- set your own contribution rate, up to the IRS maximum annual limits.
- invest in your choice of other available SURS DCP best-in-class funds.

Information about the SURS DCP and the investment options, including the SURS Lifetime Income Strategy, is available at surs.org/dcp. If you have questions or would like to talk with a SURS Defined Contribution Account Representative, call 800-613-9543 or schedule an appointment at sursrsp.timetap.com.

Your Road to a Healthy Retirement

 surs.org

 800-613-9543 TDD: 800-579-5708

 Voya Retire mobile app

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