



Understanding the key features of the City of Madison Deferred Compensation Plan

You've been awarded an exceptional savings opportunity. By participating in the City of Madison Deferred Compensation Plan, you can greatly increase the amount you can save for retirement on a tax-deferred basis. It's a great way to lower your current income taxes and invest more for the future. Here's some information to help you get started.

What is the Deferred Compensation plan?

The City of Madison Deferred Compensation Plan is a retirement savings plan designed to allow you to be able to put away up to \$22,500 of your salary on a pretax basis in 2023.

How do I enroll in the plan?

To enroll in the plan, go to:

[Enrollonline.Fidelity.com](https://enrollonline.fidelity.com).

How do I designate my beneficiaries?

Fidelity's Online Beneficiaries Service offers a straightforward, convenient process that takes just minutes. Simply log on to Fidelity NetBenefits at [NetBenefits.com](https://netbenefits.com) and click "Beneficiaries" in the About You section of Profile. You can also text **CARE** to **343898**^ from your mobile device.

If you do not have access to the internet or prefer to complete your beneficiary information by paper form, please contact Fidelity at 1-800-343-0860.



ACTION PLAN

- Learn more about the City of Madison Deferred Compensation Plan
- Understand the unique financial benefits your plan has to offer
- Choose your investment options
- Name your beneficiaries

How much can I put into the plan?

Can I change the amount?

The amount of pretax income you can put into your City of Madison Deferred Compensation Plan depends on Internal Revenue Service limits, which can change each year. (The table in the previous column is for this year's IRS basic limits.) You can increase, decrease, or stop contributions online at **NetBenefits.com**, or by calling Fidelity at **800-343-0860**.

When am I vested in the plan?

You're always 100% vested in your own contributions as well as any earnings on them.



What are my investment options?

To help you meet your investment goals, the plan offers you a range of options. You can select a mix of investment options that best suits your goals, time horizon, and risk tolerance. The many investment options available through the plan include target date funds, passively managed funds, and actively managed funds. A complete description of the plan's investments as well as planning tools to help you choose an appropriate mix can be found online at NetBenefits.com.

Can I borrow or withdraw from my account?

Loans are not permitted. Withdrawals from the Plan are generally permitted when you have a severance from employment, reach age 70½ or have an unforeseeable emergency.



HERE'S HELP

To get started with your City of Madison Deferred Compensation Plan, or for more information:

- Call 1-800-343-0860 weekdays from 8 a.m. to midnight Eastern time
- Visit Fidelity NetBenefits® at www.netbenefits.com



Investing involves risk, including risk of loss.

This plan is an unfunded, nonqualified plan, and no funded account has been established for you. Any account is only a recordkeeping account that records your deferred compensation and any notional earnings applicable to your deferred compensation. In the event of a bankruptcy or insolvency, you would be an unsecured, general creditor of the employer or service recipient. For more information on the plan, please refer to the plan documents.

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This document provides only a summary of the main features of your LCMC 457(b) Plan, and the plan document will govern in the event of any discrepancies.

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