



City of Milwaukee

Deferred Compensation Plan

Financial independence. It starts today.



City of Milwaukee Deferred Compensation Plan Newsletter

Fourth Quarter 2018



2019 contribution & catch-up limits

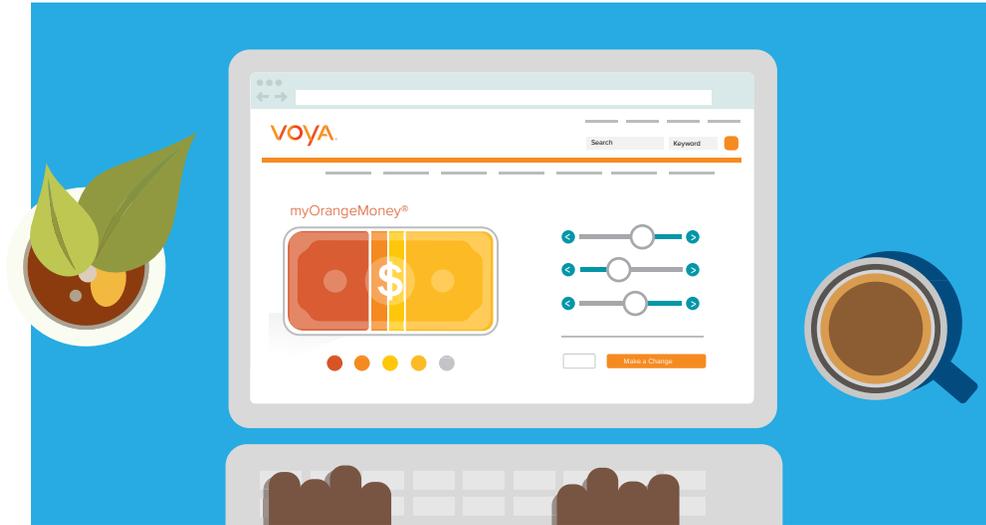
The Internal Revenue Service has announced the limits on the amounts participants may contribute to the Plan in 2019.

Maximum Annual Contribution	\$19,000
Maximum including Age 50+ Catch-Up	\$6,000
Maximum including Three-Year Special 457(b) Catch-Up	Up to \$38,000

Beginning in the year in which you will reach age 50, you are allowed to contribute an extra \$6,000 with the Age 50+ Catch-Up, for a total of up to **\$25,000**.

If you are within three years before the year in which you will reach Normal Retirement Age defined by the Plan, you may be eligible to contribute up to \$38,000 with the Three-Year Special 457(b) Catch-Up. Since the Three-Year Special 457(b) Catch-Up takes into account your prior contributions, please work closely with your employer to calculate the catch-up amount available to you.

Remember, if you are eligible for both catch-up options in the same year, IRS rules provide that you cannot use both in the same tax year and must use the option that lets you defer the greater amount.



Spend time with your account to kick off the New Year

Your Plan account offers valuable features to help you plan for your retirement and other priorities. Make a fresh start in the New Year! **See where you stand and take action if you need to by logging into your account today.**



Click Financial Wellness to take an assessment. When you're done, you'll see how you score on the six pillars of Financial Wellness and what you can do about it. The dashboard is personalized with actions to help you focus on areas to improve.



Check myOrangeMoney® to see the income you'll likely need each month in retirement. You'll see the progress you've made towards the goal and determine if you need to change how you're saving or investing.



Pull together all your financial information in one place. To use your Personal Financial Dashboard, click *Organize my \$\$* under the dollar bill graphic on your account home page. Then follow the steps to enter your information and get started. The tool can then update your information automatically, so you always have a current view of your complete financial picture.

Log in to your account at www.milwaukeedcp.com to get started.

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.

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Required Minimum Distributions

By law, Required Minimum Distributions (RMDs) must begin **no later than April 1** following the year in which you reach age 70½ or retire, whichever is later. Subsequent annual RMDs must be taken no later than December 31. RMDs are paid either to you or your designated beneficiary upon your death. You will be notified by Voya Financial® if you may need to take an RMD based on your birth date and employment status on file with Voya®.



2019 stock market holidays calendar:

New Year's Day

Tuesday, January 1

Martin Luther King, Jr. Day

Monday, January 21

Washington's Birthday

Monday, February 18

Good Friday

Friday, April 19

Memorial Day

Monday, May 27

Independence Day

Thursday, July 4

Labor Day

Monday, September 2

Thanksgiving Day

Thursday, November 28

Christmas Day

Wednesday, December 25

Accessing Your Account



Log on to www.milwaukeedcp.com



Call 844-360-MDCP (6327)

Use our online scheduling tool at www.milwaukeedcp.com or call 414-286-5541 to book a one-on-one appointment with a local Voya representative

Earn Healthy Rewards Points!



Financial Wellness Seminars

Learn more about DCP benefits by attending a Financial Wellness Session (and earn 5 Healthy Rewards Points)! Visit DER's Bulletin of Courses for more information: www.milwaukee.gov/der/training.

To schedule a Voya training specific for your Department, please contact the Deferred Compensation Office at 414-286-5541 to discuss options.



Meet with a Local Voya Representative (and earn 10 Healthy Rewards Points)

Participants can schedule an appointment with a local Voya representative to learn more about:

- Benefits of the Deferred Compensation Plan
- Planning tools
- Investment options
- Additional resources

Voya Office Locations

Monday, Wednesday and Friday

Zeidler Municipal Building (DPW – 9th Floor East Conference Room, Rm #906--take a right when you get off the elevator)
Hours: 8:30 a.m. – 4:45 p.m.

Tuesday and Thursday

10700 West Research Drive, Suite 160
Hours: 9 a.m. – 4 p.m.

Address changes

Be sure you're receiving important Plan information by keeping your address current. If you've moved or changed your address, don't forget to update this in your Plan account.

If you are an active employee, you can update your address through your employer.

If you are a terminated employee, you can update your address by logging into your account at www.milwaukeedcp.com or by calling 844-360-MDCP (6327).

Voya Cares®

Across the United States, one in five Americans — **an estimated 65 million people** — will be affected by a special need or disability in their lifetime, with another 105 million people serving as a parent, sibling or other caregiver — that's half of the U.S. population. And, one in 10 employees in the general workforce considers themselves to be a caregiver. These individuals, and their caregivers, often face a tough and confusing journey, especially when it comes to planning for their retirement and the care of their loved ones.

Through the Voya Cares Program, Voya has begun to shine a light on the issues that people living with special needs and disabilities and their caregivers face. As experts in Retirement, Investment Management, Individual Life and Employee Benefits, Voya is uniquely

positioned to make an impact in the lives of people with special needs and disabilities as well as their families and caregivers by helping them think differently — and holistically — about planning for a financial future.

Voya helps further awareness for families caring for an individual with a special need or disability by providing more information and resources on additional retirement planning needs within email confirmations, engagement communications and throughout our website, including the More Resources section, message center and in the myOrangeMoney® educational experience.

For more information about this program, visit www.voya.com/voyacares.