

County of Monterey



Deferred Compensation Administrative Committee

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OFFICIAL NOTICE

Via Email and U.S. Mail

March 20, 2019

Dave Ramirez
Relationship Manager
Empower Retirement
8525 E. Orchard Road
Greenwood Village, CO 80111

Dear Dave,

YOU ARE HEREBY NOTIFIED THAT: Monterey County has chosen to terminate the Group Fixed and Variable Deferred Annuity Contract (#98327-01) and all separate accounts including the Stable Asset Fund. Furthermore, pursuant to Section 6.5 of the Group Annuity Contract, Monterey County wishes to declare a Contribution Cessation Date of 7/1/19. In order to facilitate the transfer of assets to Nationwide Retirement Solutions (NRS), Monterey County selects Cessation Option 2.A. You are requested to provide all available indicative and financial data to NRS when requested.

Additionally, The Monterey County Deferred Compensation Committee requests monthly calculations of any market value adjustment or plan level termination charges associated with terminating the Group Annuity Contract leading up to the Contribution Cessation Date. Wiring instructions for the transfer of assets will be provided by NRS at the appropriate time. Thank you for your prompt attention and assistance with this transition.

Sincerely,

Dean Carothers

Chair

Monterey County 457 Deferred Compensation Committee

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