



# Monterey County

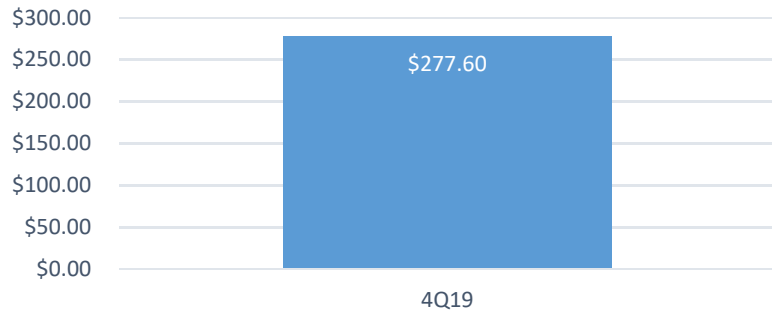
## 457 Deferred Compensation Plan

February 19, 2020

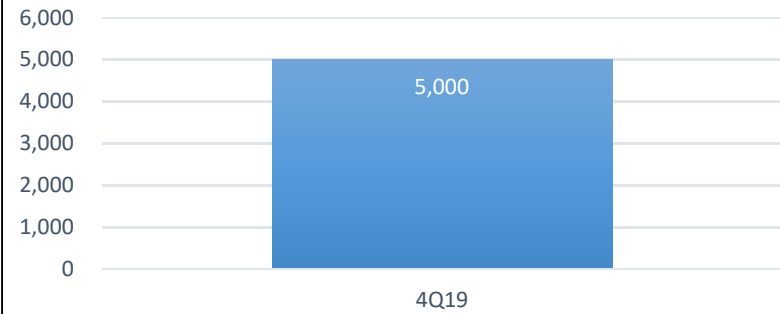


## Plan Statistics – 4Q19

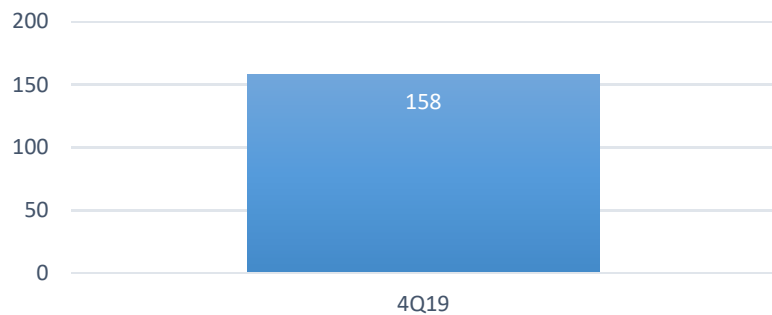
### Plan Assets (millions)



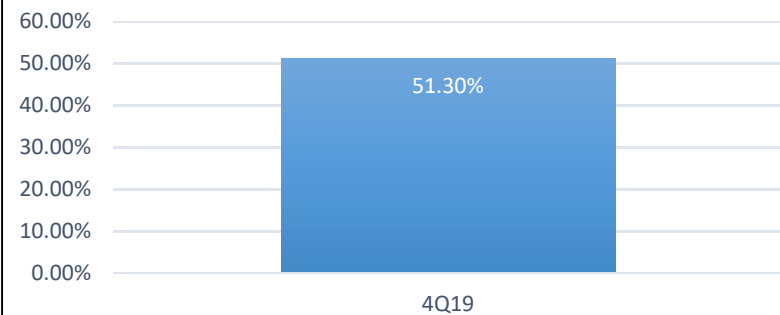
### Eligible Employees



### Enrollments

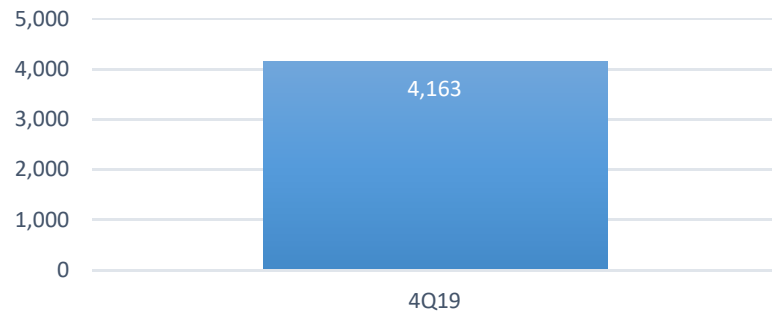


### Participation Rate

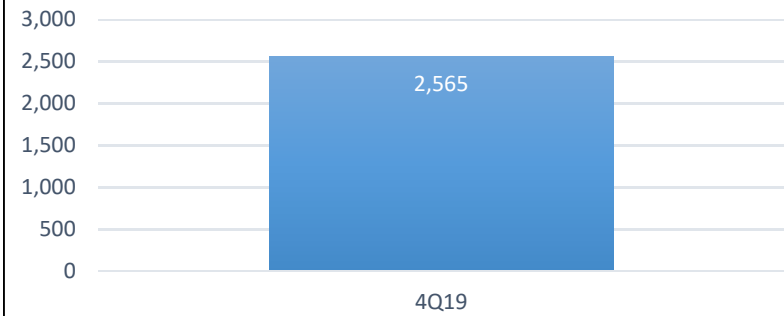


## Plan Statistics – 4Q19

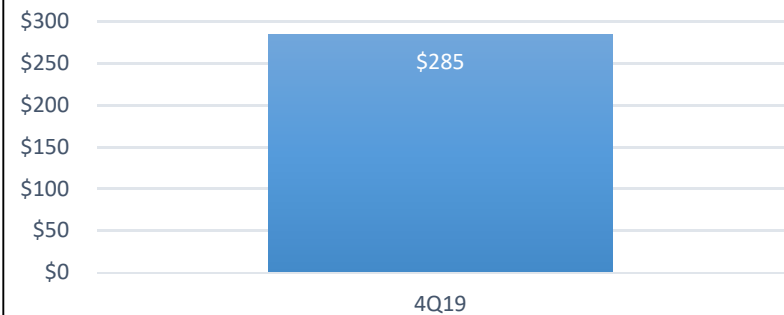
### Participants with a Balance



### Actively Deferring

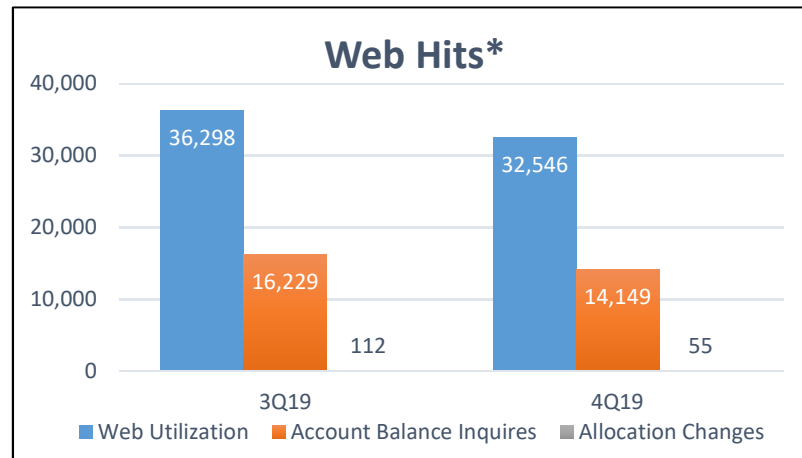
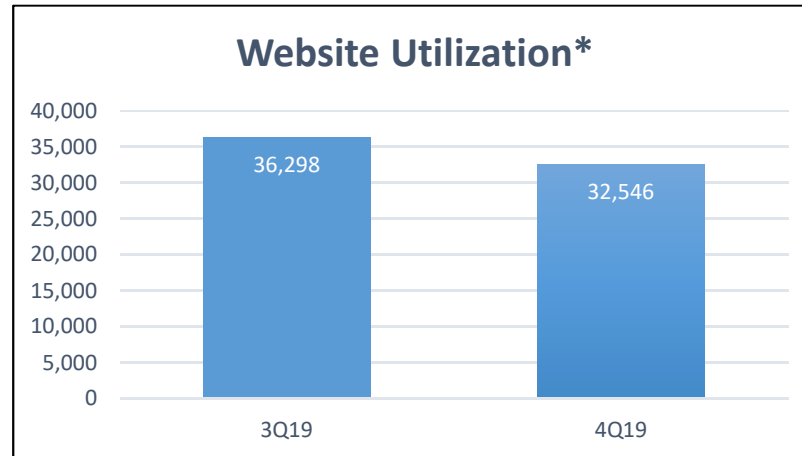


### Average Deferral



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## Plan Statistics – 4Q19



\*Web Utilization represents total web hits for the quarter. Web Hits represents total hits for the listed categories.

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## Loan Activity – 4Q19

Quarter	Loans Initiated	General Purpose	Primary Residence	Loan Amount Issued	Average Loan Amount	Total Loan Balance	Loans Paid Off
	50	48	2	\$544,768	\$10,895	\$4,852,096	34
	35	35	0	\$326,981	\$9,342	\$4,537,205	21
	42	41	1	\$513,190	\$12,219	\$4,496,799	43
	54	52	2	\$828,790	\$15,348	\$4,815,194	40
	50	50	0	\$609,778	\$12,196	\$4,841,192	N/A
	51	50	1	\$583,754	\$11,446	\$4,738,027	N/A

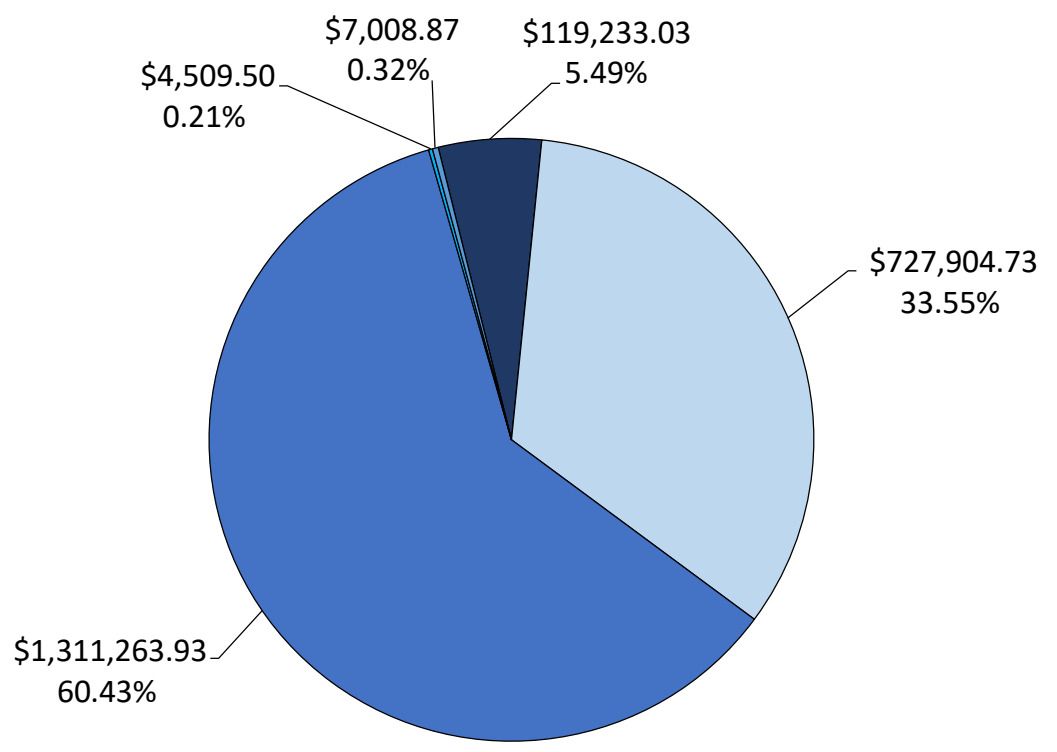
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## Roth Activity – 4Q19

	484	518	543	571	664	684
	\$289,448	\$385,139	\$384,668	\$345,564	\$438,818	\$494,914
	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$4,223
	\$3,155,942	\$3,234,997	\$3,888,464	\$4,161,079	\$4,632,348	\$5,312,284

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# Distributions – 4Q19



■ Death   ■ RMD   ■ Termination   ■ UE   ■ In-Service (Rollover Sources)

Total distributions for 4Q19: \$2,169,920.06



## Transfers Out – 4Q19

AMERICAN ENTERPRISE INVESTMENT SERVICES	\$356,696.49	1
ASSETMARK TRUST COMPANY	\$242,705.38	5
CAPITAL BANK AND TRUST COMPANY	\$12,704.58	1
CHARLES SCHWAB & CO INC	\$990,337.00	4
EDWARD JONES	\$35,639.58	2
FIDELITY MANAGEMENT TRUST COMPANY	\$564,434.83	3
LINCOLN NATIONAL LIFE INS COMP	\$80,740.18	1
MASS MUTUAL RETIREMENT SERVICES	\$13,105.11	1
TD AMERITRADE	\$333,391.96	5
TIAA	\$172,962.55	2
TR TRUE INVESTORS TRUST	\$296,033.76	1
UBS FINANCIAL SERVICES INC	\$443,580.12	1
UNKNOWN	\$3,164.52	5
USAA INVESTMENT MANAGEMENT COMPANY	\$20,343.48	1
VANGUARD FIDUCIARY TRUST COMPANY	\$2,140,628.62	4
VANTAGEPOINT TRANSFER AGENTS / 457	\$6,521.07	1



## Monterey County

Plan Administrator: Kim Lovell

<b>Deliverable:</b>	<b>Service Level Agreement:</b>	<b>Penalty:</b>	<b>Frequency:</b>	<b>Q4: Met/Failed</b>	<b>Q4: Penalty</b>	<b>Q4: Comments</b>
Response Time	80% of calls are answered within 20 seconds.	\$1,750	Annually	Met	\$0	89.65%
Participant Return Calls	Calls returned within 1 Business Day	\$0	Annually	Met	\$0	No incidents reported
Plan Sponsor Response Time	Calls returned within 1 Business Day	\$0	Annually	Met	\$0	No Incidents Reported
Plan Sponsor Return Calls	Calls returned within 1 Business Day	\$0	Annually	Met	\$0	No Incidents Reported
Participant Statements - Mail	Participant Statements issued within 15 Business Days after quarter end.	\$1,750	Annually	Met	\$0	1/14/2020
Plan Sponsor Statements - Mail	Plan Sponsor Statements issued within 30 Business Days after quarter end.	\$1,750	Annually	Met	\$0	1/14/2020
Participant Statements - Web	Participant Statements posted within 15 Business Days after quarter end.	\$1,750	Annually	Met	\$0	No Incidents Reported
Plan Sponsor Statements - Web	Plan Sponsor Statements posted within 30 Business Days after quarter end.	\$1,750	Annually	Met	\$0	No Incidents Reported
One-on-one Meetings	Individual Meetings: 2500 held per year.	\$2,000	Annually	Met	\$0	321 held in Q4
Group Workshops	On-site Group Seminars: 150 held per year.	\$2,000	Annually	Met	\$0	11 held in Q4
Financial Planning Services	Quarterly targeted email communications	\$0	Annually	Met	\$0	No Incidents Reported
Plan Participation Rate Increases	Nationwide will discuss expectations with the Plan.	\$0	Annually	Met	\$0	No Incidents Reported
Deferral Rate Increases	Nationwide will discuss expectations with the Plan.	\$0	Annually	Met	\$0	No Incidents Reported
Contributions	Payroll Contributions processed same day as receipt IGO.	\$1,750	Annually	Met	\$0	No Incidents Reported

Withdrawals	Withdrawals processed within 3-5 Business Days of receipt IGO.	\$1,750	Annually	Met	\$0	0 Misses
Withdrawals - UEs/Hardships	UEs processed within 3-5 Business Days of receipt IGO.	\$1,750	Annually	Met	\$0	0 Misses
Withdrawals - Rollovers/Transfers	Rollovers & Transfers processed within 3-5 Business Days of receipt IGO.	\$1,750	Annually	Met	\$0	0 Misses
Loans	Loan Requests processed within 3-5 Business Days of receipt IGO.	\$1,750	Annually	Met	\$0	0 Misses
Report Delivery	Within 30 days of the end of the reporting period	\$1,750	Annually	Met	\$0	No Incidents Reported
Training	Report of participants on track to over defer with a hard stop (and restart to the extent applicable)	\$1,000	Annually	Met	\$0	No Incidents Reported
Training	We would like to discuss requirements and expectations with the Plan.	\$0	Annually	Met	\$0	No Incidents Reported
Participant Satisfaction Survey - Draft and distribute	Client Satisfaction Survey - Conducted Annually. Onsite Participant Surveys - Onsite participant surveys are offered when attending a consultation or group workshop allowing feedback on the content of the presentation.	\$1,750	Annually	Met	\$0	No Incidents Reported
Overall Satisfaction Survey - Score	Survey results are compiled and reported back to the Plan on a mutually agreeable frequency	\$0	Annually	Met	\$0	No Incidents Reported

**Total Q4      \$0.00**

# PLAN HEALTH REPORT

MONTEREY COUNTY 457B DEFERRED COMPENSATION PLAN

as of 12/31/2019



# WELCOME

We value your partnership and the opportunity to offer a competitive, effective retirement plan to your participants. Through diligent work and thought leadership, we'll help you grow your plan and help your participants prepare for and live in retirement. This report includes balance information, participant demographics, contribution highlights and retirement readiness numbers. Together, we can use this information to help your participants achieve greater financial wellness.

Our goal is to help you objectively evaluate your Plan's performance and how it performs against other plans like yours. Since Nationwide Retirement Solutions is one of the largest retirement plan providers in the industry, we are uniquely positioned to compare your Plan to many others of similar asset size. By comparing the current year information to previous years, you can see how your Plan is performing, where your educational efforts are working and what areas offer opportunities for improvement. The "Peer Group" comparisons used in this report are based on cases with assets of: \$100 million - \$1 billion.

Thank you for your valued business. We look forward to helping improve retirement readiness for your participants.

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Retirement Specialists are registered representatives of Nationwide Investment Services Corporation, member FINRA. The information they provide is for educational purposes only and is not legal, tax or investment advice.

Nationwide, the Nationwide N and Eagle, and Nationwide is on your side are service marks of Nationwide Mutual Insurance Company.

Nationwide Retirement Solutions, Inc. and Nationwide Life Insurance Company (collectively "Nationwide") have endorsement relationships with the National Association of Counties, the International Association of Fire Fighters-Financial Corporation and the National Association of Police Organizations. More information about the endorsement relationships may be found online at [www.nrsforu.com](http://www.nrsforu.com).



## Quick plan facts

(as of 12/31/2019)

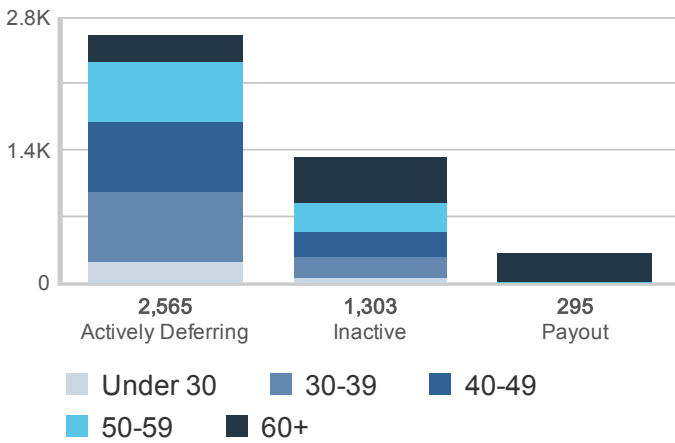
Metric	Current value	%Change from last quarter	%Change from last year
Participant Core Assets	\$266,623,377	4.00%	---
Total Participant Count	4,163	2.49%	---
Total New Enrollments YTD Count	4,105	2.29%	---
Total Deferrals YTD	\$11,788,226	110.00%	---
Total Rollovers-In YTD	\$256,282,639	---	---
ProAccount Participant Count	994	8.87%	---
ProAccount Assets	\$41,989,425	11.00%	---

## 457 Plan Summary

**\$** TOTAL PARTICIPANT ACCOUNT BALANCE  
(as of 12/31/2019)  
**\$277,597,441**

### How many are participating?

**ENROLLED PARTICIPANTS**  
(as of 12/31/2019)  
**4,163**



**+** NEW ENROLLMENTS  
(Calendar year to date)  
**4,105**

### How are they saving & investing?

**WHAT YOUR PARTICIPANTS ARE CONTRIBUTING**  
(as of 12/31/2019)

AVERAGE ACCOUNT BALANCE  
**\$65,197**

AVERAGE CONTRIBUTION  
**\$285**

### How many participants are prepared for retirement

**Online engagement**  
(as of 12/31/2019)

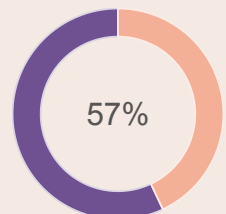
TOTAL ENROLLED PARTICIPANTS  
**4,163**

ENROLLED PARTICIPANTS WITH AN ONLINE ACCOUNT  
**2,257**

**Retirement readiness**  
(as of 12/31/2019)

PARTICIPANTS WITH A RETIREMENT GOAL  
**1,029**

PARTICIPANTS 'ON TRACK' FOR RETIREMENT



# PARTICIPANT DEMOGRAPHICS

## How participants are engaged in the plan



ENROLLED PARTICIPANTS <sup>1</sup>  
(as of 12/31/2019)

4,163



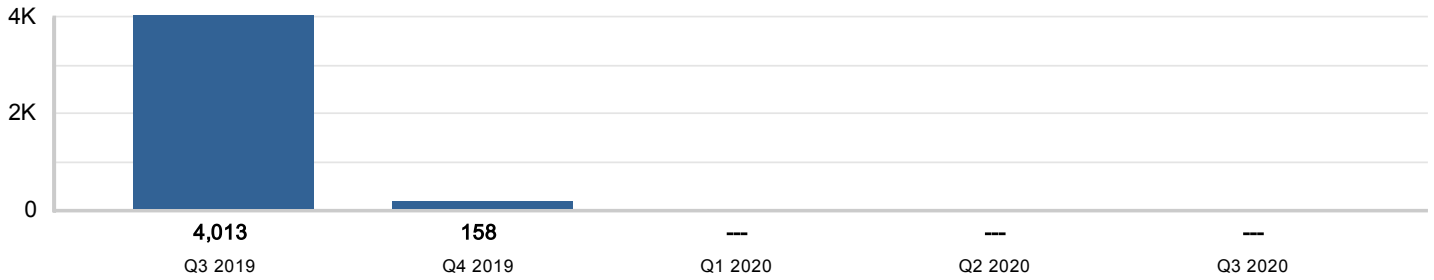
NEW ENROLLMENTS <sup>2</sup>  
(Calendar year to date)

4,105

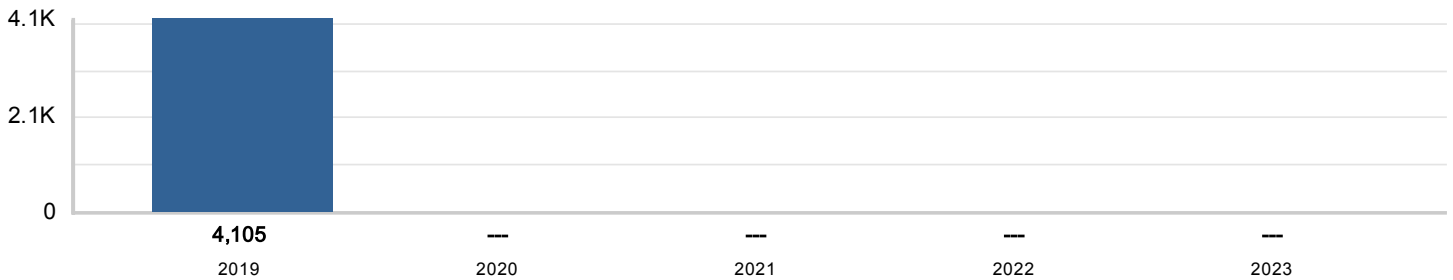
ONLINE ENROLLMENTS <sup>3</sup>  
(Calendar year to date)

159 out of 4,105

ENROLLMENT TRENDS (BY QUARTER) <sup>4</sup>



ENROLLMENT TRENDS (BY YEAR) <sup>4</sup>



<sup>1</sup> Total number of enrolled participants in this plan.

<sup>2</sup> Number of new enrollments between the first day of this calendar year and prior day.

<sup>3</sup> The number of online enrollments out of new enrollments.

<sup>4</sup> Total number of participants enrolled by quarter or by year.

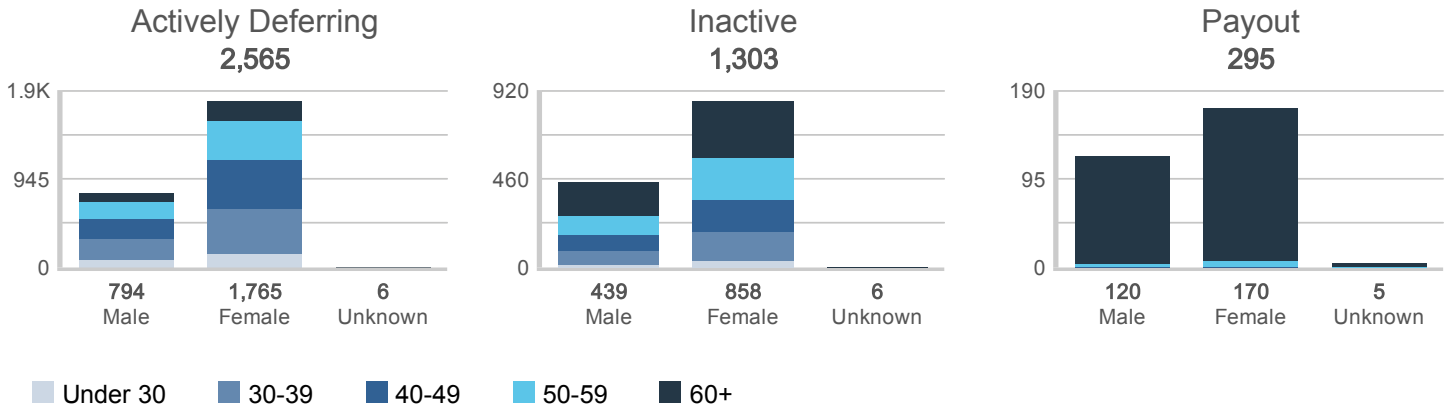
# PARTICIPANT DEMOGRAPHICS

## How participants are engaged in the plan



### Enrolled participant data<sup>5</sup>

(as of 12/31/2019)



### Actively Deferring 2,565

### Inactive 1,303

### Payout 295

	Actively Deferring 2,565			Inactive 1,303			Payout 295		
	Male	Female	Unknown	Male	Female	Unknown	Male	Female	Unknown
Under 30	79	131	2	17	31	0	1	0	0
30 - 39	222	502	3	67	153	1	0	1	0
40 - 49	222	510	1	84	166	1	0	0	0
50 - 59	185	426	0	98	218	1	4	6	1
60+	86	196	0	173	290	3	115	163	4

<sup>5</sup> Actively deferring - Participants with a balance, a contribution in the past 3 months and a status of employed.  
 Inactive - Participants with a balance, no contribution in the past 3 months and no status of payout or unemployed.  
 Payout - Participants with a balance and a status of payout.

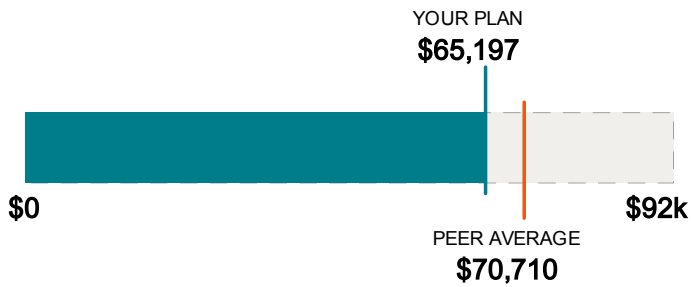


# CONTRIBUTIONS & INVESTMENTS

## What your participants are contributing

AVERAGE ACCOUNT<sup>1</sup>  
BALANCE  
(as of 12/31/2019)

**\$65,197**

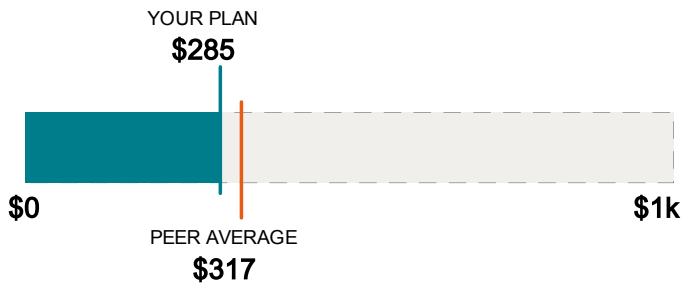


AVERAGE ACCOUNT BALANCE BY YEAR

This information will be available after a minimum of 2 years of data are collected.

AVERAGE CONTRIBUTION<sup>1</sup>  
PER PAY  
(as of 12/31/2019)

**\$285**



AVERAGE CONTRIBUTION BY YEAR

This information will be available after a minimum of 2 years of data are collected.

## Balances & contributions by age & gender

(as of 12/31/2019)

	Average account balance			Average annualized contributions		
	Male	Female	Unknown	Male	Female	Unknown
	\$11,408	\$4,941	\$1,175	\$5,475	\$3,223	\$2,600
	\$25,204	\$18,863	\$3,870	\$7,276	\$4,992	\$6,598
	\$57,521	\$46,571	\$2,461	\$7,395	\$5,935	\$2,881
	\$100,088	\$75,903	\$19,350	\$9,209	\$7,379	\$0
	\$139,661	\$107,268	\$113,029	\$9,404	\$10,886	\$0

<sup>1</sup>A peer group consists of NRS plans with similar assets. This peer group comparison includes cases with \$100 million - \$1 billion.

# CONTRIBUTION & INVESTMENTS

## What your participants are contributing

**7%** PARTICIPANTS WITH INCREASED CONTRIBUTIONS  
(Calendar year to date)

**1%** PARTICIPANTS WITH AUTOMATIC CONTRIBUTION INCREASE  
(Calendar year to date)

### 2019 IRS limits

Regular Limit \$19,000

50+ Catch Up \$6,000

3-Year Catch Up \$19,000

## How your participants are invested

### ASSET ALLOCATION <sup>1</sup> (as of 12/31/2019)

#### NUMBER OF ASSET CLASSES

1	21.9%
2	5.4%
3	3.5%
4	2.9%
5+	66.2%



### ASSET DIVERSIFICATION <sup>2</sup> (as of 12/31/2019)

#### AVG. # ASSET CLASSES

4.3

#### PEER GROUP

4.3

#### RECOMMENDED

5



### ProAccount

(as of 12/31/2019)

#### TOTAL PROACCOUNT BALANCE

**\$41,989,425**

#### PARTICIPANTS WITH PROACCOUNT

**994**

*out of 4,163 total enrolled participants*

#### AVG ACCOUNT BALANCE WITH PROACCOUNT

**\$42,243**



### Schwab Personal Choice Retirement Account

(as of 12/31/2019)

#### Number of accounts

65

#### Balance

\$6,236,036

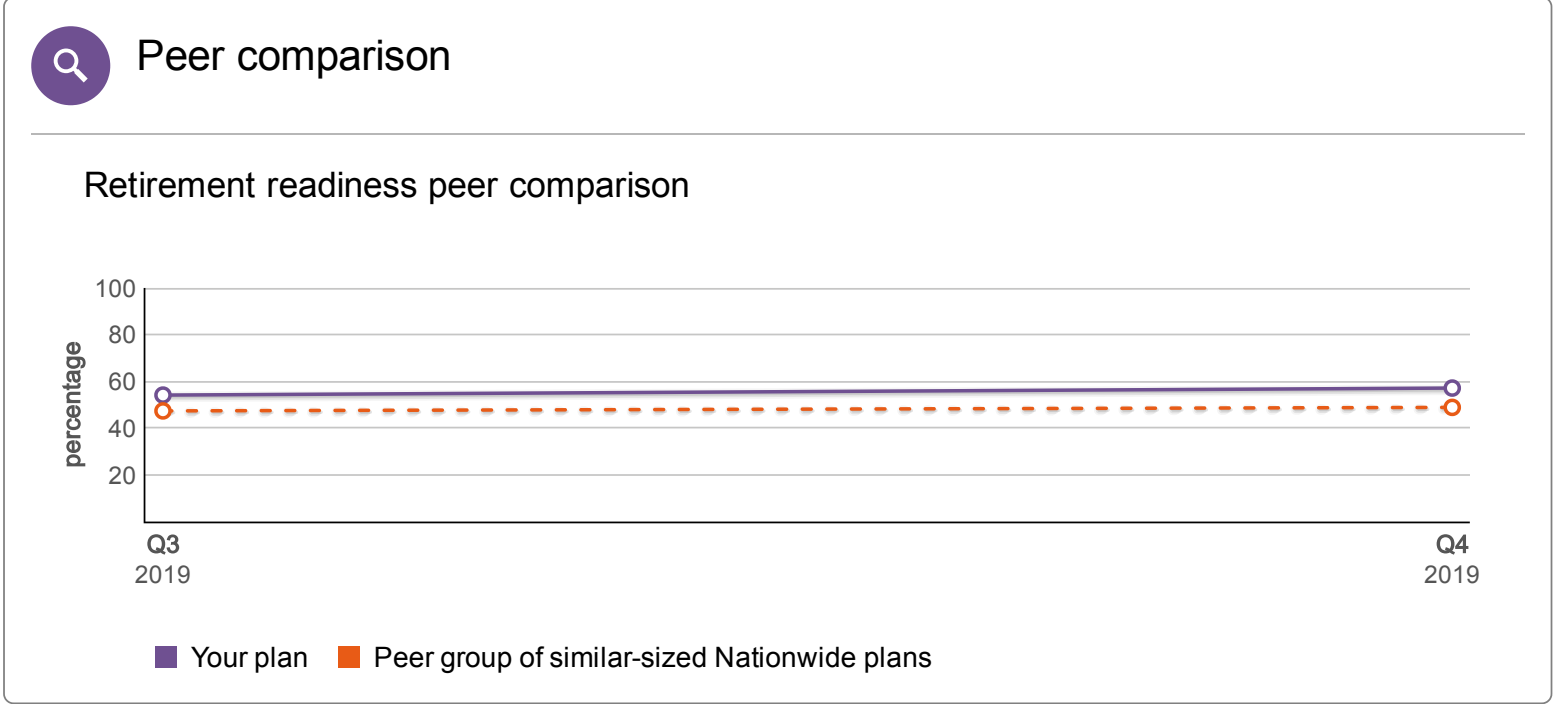
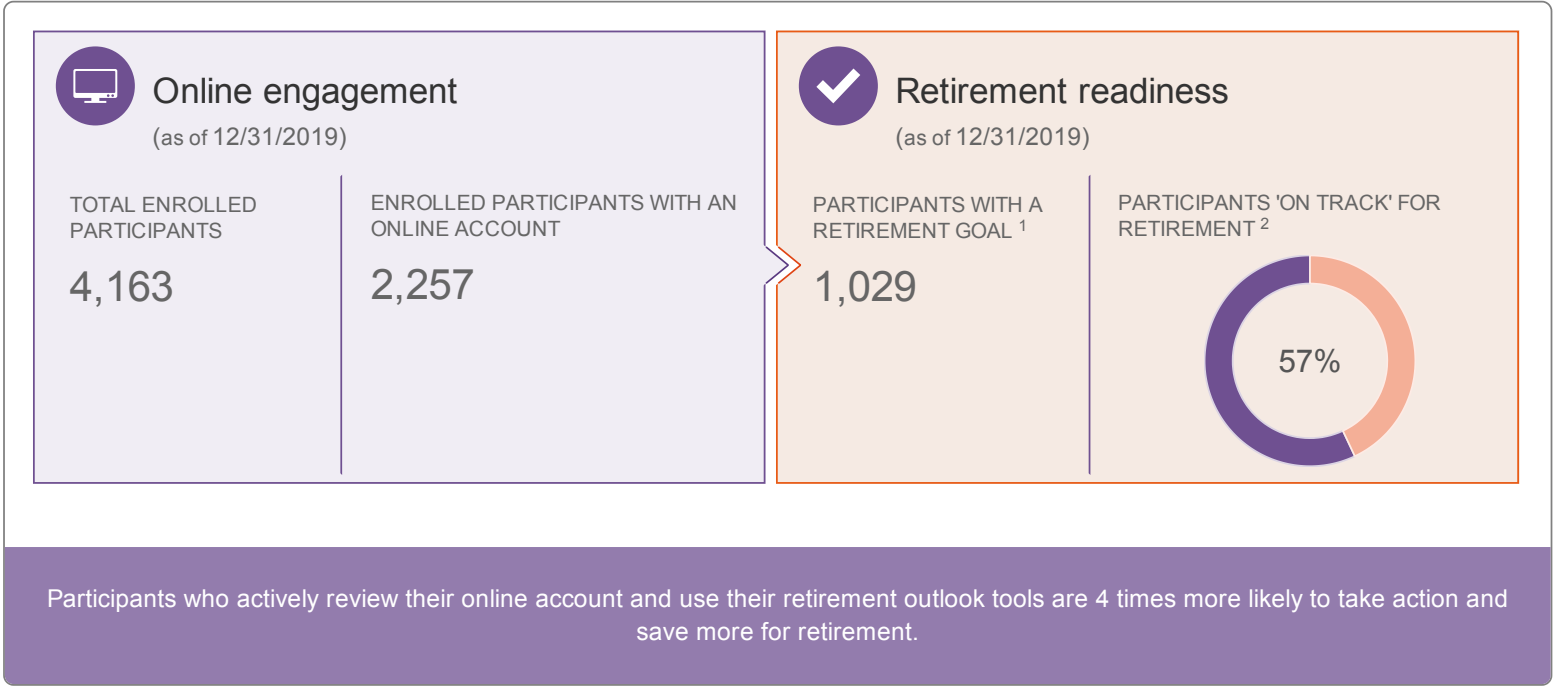
<sup>1</sup> Percentage of participants by number of investment classes.

<sup>2</sup> Average number of asset classes - Average number of asset classes in which participants are invested.

Peer group - Average number of asset classes in which this peer group (cases with \$100 million - \$1 billion) is invested.

Recommended number of asset classes - The number of asset classes in which a participant should be invested for ideal diversification.

## How many participants are prepared for retirement



NRM-17390AO

<sup>1</sup> Participants with a retirement goal from My Interactive Retirement Planner®.

<sup>2</sup> Participants with a retirement goal from My Interactive Retirement Planner® and a retirement readiness score of "on track" (.915 or higher).

## \$ Asset class totals

Asset class	2017	2018	2019 YTD	% of total
Mid cap	---	---	\$31,425,883.46	11.3%
Large cap	---	---	\$51,605,235.10	18.6%
Bonds	---	---	\$19,130,870.08	6.9%
SDO	---	---	\$6,236,036.48	2.2%
Loan	---	---	\$4,738,027.19	1.7%
Asset allocation	---	---	\$49,267,446.33	17.7%
International	---	---	\$19,744,145.00	7.1%
Small cap	---	---	\$9,134,678.81	3.3%
Fixed assets and cash	---	---	\$86,315,118.55	31.1%
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$277,597,441.00</b>	<b>100%</b>

 Total contributions by asset class

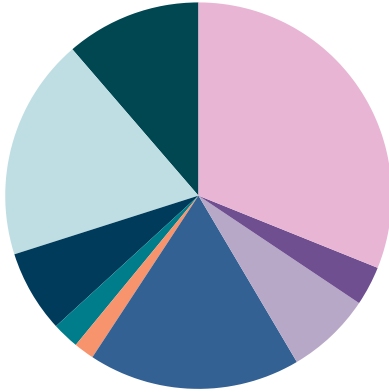
Asset class	2017	2018	2019 YTD	% of total
Mid cap	---	---	\$32,075,863.71	12.0%
Large cap	---	---	\$49,840,265.57	18.7%
Bonds	---	---	\$15,693,634.57	5.9%
Asset allocation	---	---	\$51,675,874.15	19.4%
International	---	---	\$16,959,682.86	6.4%
Small cap	---	---	\$8,950,218.87	3.4%
Fixed assets and cash	---	---	\$91,719,628.07	34.4%
<b>Total</b>	<b>—</b>	<b>—</b>	<b>\$266,915,167.80</b>	<b>100%</b>

2019



## Asset allocation

(as of 12/31/2019)



ASSET CLASS	YOUR PLAN	PEER GROUP	DIFFERENCE
Mid cap	11.3%	5.0%	6.3% ●
Large cap	18.6%	18.9%	-0.3% ●
Balanced	0.0%	1.6%	0.0%
Bonds	6.9%	4.1%	2.8% ●
Short term	0.0%	2.1%	0.0%
SDO	2.2%	0.1%	2.2% ●
Specialty	0.0%	0.6%	0.0%
Loan	1.7%	0.0%	1.7% ●
Asset allocation	17.7%	15.0%	2.8% ●
International	7.1%	5.5%	1.6% ●
Small cap	3.3%	3.2%	0.1% ●
Fixed assets and cash	31.1%	43.8%	-12.7% ●

2018



## Asset allocation

(as of 12/31/2018)

No data available for this year.  
More data will be available as the plan matures.

# BALANCE DETAILS



## Total account balance

(as of 12/31/2019)

Money source	Current value
<b>Participant assets</b>	<b>\$277,597,441.00</b>
Salary Reduction	\$250,394,209.14
Rollover (Pre-Tax)	\$8,442,790.99
Rollover (Pre-Tax) IRR 2016	\$2,451.98
Rollover 457	\$2,444,022.17
Roth Contribution	\$5,312,283.73
Roth Rollover	\$23,396.67
Roth Rollover 457	\$4,222.65
Loan balance	\$4,738,027.19
SDO balance	\$6,236,036.48
<b>Total plan assets</b>	<b>\$277,597,441.00</b>

# BALANCE DETAILS



## Contributions from last payroll

(as of )

Information not available at this time.  
Check back again later.



## Loan Details

(as of 12/31/2019)

Loan type	Number of loans	Principal value
<b>Active loans</b>		
General purpose loan	505	\$3,974,394.65
Primary residence loan	26	\$469,284.49
<b>Defaulted loans*</b>		
General purpose loan	55	\$294,348.05
<b>Total</b>	<b>586</b>	<b>\$4,738,027.19</b>

\* Default amounts are included in Beginning and Ending Balance



## Contributions and transfers/rollovers-in

(as of 12/31/2019)

Type	Year to date
Contributions	\$11,788,225.73
Transfers/Rollovers-In	\$256,282,638.86
<b>Total</b>	<b>\$268,070,864.59</b>





## Balance activity by quarter

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This information will be available after a minimum of 2 quarters of data are collected.



## Balance activity by year

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This information will be available after a minimum of 2 years of data are collected.

## Top opportunities to improve plan health

- ✓ **Encourage enrollment**  
Are you happy with your participation rate? Schedule an enrollment workshop today
- ✓ **Suggest online account usage**  
Those who engage in their online account are 4x more likely to save more for retirement
- ✓ **Propose contribution increases**  
Anything can help. Talk with your participants about the benefits of saving now for a better tomorrow
- ✓ **Discuss the benefits of Nationwide ProAccount**  
How participants are invested can play a big role in their retirement health

## Additional opportunities

### How participants are engaged in the plan

- ✓ **Are your participants in the correct status based on their age?**  
Check in with participants who may not be in the correct status.

### What your participants are contributing

- ✓ **Starting to save early is one of the best ways to prepare for retirement.**  
Contact your Nationwide representative to schedule a workshop with your participants under the age of 30 to help them understand the benefits of saving more now.
- ✓ **Are your female participants actively contributing?**  
Host a workshop for women eligible and enrolled in your plan. Nationwide's Women & Investing tools can help.
- ✓ **Incremental increases can go a long way.**  
Let your participants know how having an automatic annual contribution increase can help them reach their retirement goal.
- ✓ **Work with your Nationwide Retirement Specialist to help manage your loans.**
- ✓ **Are those closer to retirement aware of catch-up contributions?**  
Let your participants know that catch-up contributions may help them reach their goal.

### How your participants are invested

- ✓ **Are participants diversified enough?**  
Call your Nationwide retirement specialist and discuss your participants' asset diversification.

### How many participants are prepared for retirement

- ✓ **How many participants are getting close to retirement?**  
Talk with your participants about which payout strategies may benefit them the most.