



Provider Comparative Analysis

Date of Presentation: April 08, 2021

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City of Cocoa

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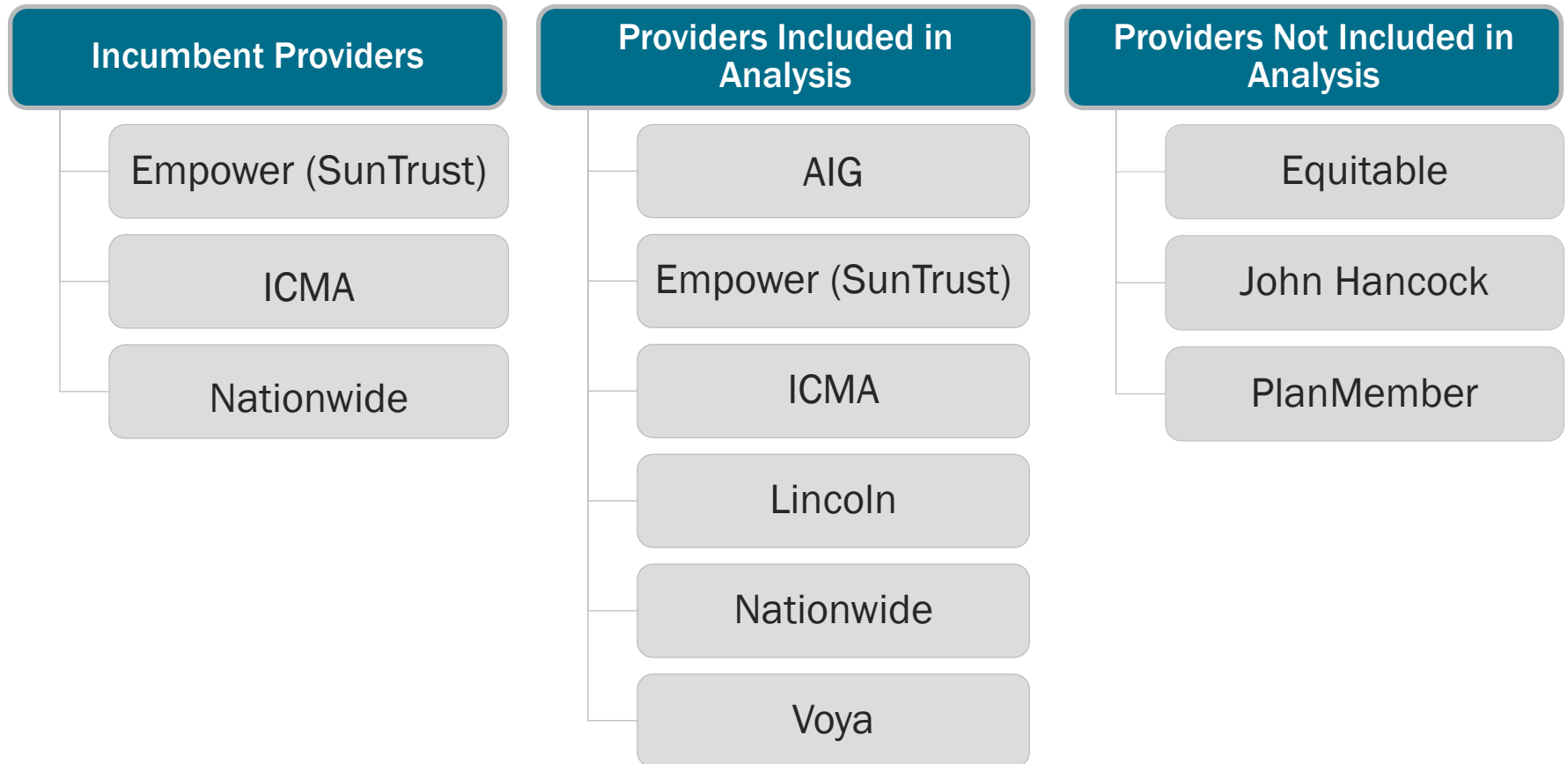
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Section I

Introduction

Participating Providers



The background of the slide is a black and white photograph of a modern building's glass and steel facade, viewed from a low angle looking up. A semi-transparent teal rectangle is centered over the image. The text "Section II" is written in white, bold, sans-serif font within this rectangle.

Section II

Firm Information

General Information

	EMPOWER (SUNTRUST)
Summarize the provider's history and background, including parent and affiliated companies, corporate structure and major lines of business.	<p>Our parent company, Great-West Life & Annuity Insurance Company (GWLA), has been in business in the U.S. since 1907.</p> <p>We have a long history in the defined contribution/deferred compensation marketplace, serving the 401(a) market since the 1940s, the 403(b) market since 1962, the 401(k) market since 1985, and nonqualified deferred compensation market since 1991. Our history in the public deferred compensation business predates the creation of IRC Section 457 in 1978, since we had administered some government plans with Private Letter Rulings prior to that date.</p> <p>In 2014, GWLA formed the Empower Retirement brand by consolidating its retirement plan services business with retirement plan services businesses acquired from Putnam Investments and another large-market recordkeeping provider, which immediately made Empower the second-largest retirement plan recordkeeper in the U.S. Prior to 2014, our business operated under several different names of predecessor businesses that were consolidated into Empower, including GWLA, Putnam Investments, FASCore and other third-party recordkeeping and retirement services providers that were acquired and integrated to form the Empower business. Beginning in 2019, the operations of Empower were consolidated in Empower Retirement, LLC. As a wholly owned subsidiary of GWLA, Empower incorporates and continues GWLA's history, knowledge and expertise in the defined contribution, deferred compensation, and retirement services business.</p> <p>Empower may utilize the following affiliates to provide certain services. All affiliates involved in providing Empower services are wholly owned subsidiaries of GWLA, Empower's direct parent company.</p> <ul style="list-style-type: none">• Advised Assets Group, LLC (AAG) – A registered investment adviser providing investment advisory tools and services, including managed accounts as Empower Retirement Advisory Services. AAG enters into a separate agreement with the plan sponsor to provide investment advisory resources and services to plan participants as a registered investment adviser. There is no guarantee provided by any party that participation in any of the advisory services will result in a profit.• GWFS Equities, Inc. (GWFS) – A registered broker-dealer. Securities, when offered, are offered through GWFS.• Great-West Trust Company, LLC (GWTC) – A trust company providing trustee and custodial services to employer-sponsored retirement plans and IRAs.• Great-West Capital Management, LLC (GWCM) – A capital management company serving as the investment adviser to Great-West Funds, Inc. and GWTC, supporting a variety of solutions, including risk-based funds, target date funds, lifetime income products and custom stable value funds.

General Information

	EMPOWER (SUNTRUST) (continued)
Summarize the provider's history and background, including parent and affiliated companies, corporate structure and major lines of business.	<p>Empower Retirement, LLC, completed acquisitions in 2020 including Personal Capital, the retirement business of MassMutual, and Fifth Third Bank, National Association's (Fifth Third) retirement plan services business. The Empower-Personal Capital transaction will combine Empower's leading retirement plan services and integrated financial tools with Personal Capital's rapidly growing, digitally oriented personal wealth management platform. We believe Personal Capital gives us the capabilities to further innovate financial wellness. We can share additional information as the integration progresses.</p> <p>The acquisition of MassMutual will allow us to capitalize on both firms' retirement expertise, provide increased scale and deep product capabilities, and add another layer of technological expertise for the benefit of the organizations and retirement savers we serve. As Empower currently provides recordkeeping services for Fifth Third's retirement business through its private-label retirement plan unit, Empower Institutional, Fifth Third will continue to serve in a plan-level investment advisory capacity for most of the plans and a conversion is not required.</p> <p>In early January 2021, it was announced that Empower and Truist Bank have entered into a definitive agreement that expands and enhances retirement plan services for heritage SunTrust retirement plan participants and the employers who sponsor them. Under the agreement, Empower will acquire the heritage SunTrust 401(k) recordkeeping business, which includes approximately 300 retirement plans consisting of more than 73,000 plan participants and \$5 billion in plan assets.</p> <p>This transaction is built on our 20-year relationship with SunTrust through the Empower Institutional business. Because of this existing relationship, this transaction will not require plan conversions. The transaction is expected to close later in the first quarter.</p>

General Information

	ICMA
Summarize the provider's history and background, including parent and affiliated companies, corporate structure and major lines of business.	<p>In 1972, the ICMA Retirement Corporation (ICMA-RC) was created by the public sector for the public sector. Established by the International City/County Management Association (ICMA) with the assistance of a Ford Foundation grant, ICMA-RC provided a portable retirement plan, enabling accumulated retirement assets to be portable between employers.</p> <p>We administered the first nationally available governmental deferred compensation plan in 1972 and first offered public sector employers §401 plans in 1985. We pioneered a new concept for offering defined-contribution retirement health savings to the public sector through our Retirement Health Savings (RHS) Plans, which we introduced in 2000. In 2004, we introduced the Employer Investment Program (EIP) to address the specific needs of employer expenses for retiree health funding. Based on the same integral part trust as the RHS Plan, the assets set aside in EIP can directly offset the OPEB liability created by retiree health expenses. Finally, ICMA-RC began offering §403(b) services to clients in 2019.</p> <p>ICMA-RC maintains a license agreement with the International City/County Management Association (ICMA) that allows us to use the association's name as part of the ICMA-RC corporate name and in connection with the core activities of offering retirement plans, products and services to state and local governmental employers and their employees.</p> <p>Our success in serving the retirement planning needs of public sector employees across the country is reflected in our mission statement: We help public sector employees build retirement security.</p>

General Information

	NATIONWIDE	AIG
Summarize the provider's history and background, including parent and affiliated companies, corporate structure and major lines of business.	<p>Nationwide is an American insurance and financial company founded by farmers in 1926 to collectively protect what mattered most to them. Since then, we have continued our focus on our customers while growing into one of the largest, financially stable financial services companies in America. As a Fortune 100 company, currently #74, we have built a diversified business portfolio that provides the financial guarantees to deliver on our promises.</p> <p>In 1973, Nationwide Retirement Solutions, Inc. was founded to focus on the needs of governmental employees. We have grown to be the largest retirement plan provider serving the public sector with over 7,600 government sector retirement plans, providing them with bundled third-party administrative, recordkeeping, investment services and communication/education.</p> <p>Today, we continue to do things differently to help Plan Sponsors create a remarkable experience for their employees through our plan expertise and our integrated approach to participant retirement readiness. We look forward to continuing our 27-year relationship with the City of Cocoa (the City) through providing exclusive retirement plan services.</p> <p>Nationwide Retirement Solutions, Inc., the legal entity providing recordkeeping, third-party administrative and communication / education services described in this RFP, is a Delaware corporation and is wholly owned by NFS Distributors, Inc. (NFSD), which is in turn wholly owned by Nationwide Financial Services, Inc. (NF), a holding company for long-term savings operations and financial services. NF is wholly owned by Nationwide Corporation, which in turn is jointly owned by Nationwide Mutual Insurance Company (NMIC) and Nationwide Mutual Fire Insurance Company.</p>	<p>For 100 years, AIG companies have been helping to protect clients and their families from the unexpected and safeguard their futures. Building on that experience, today we provide a wide range of property casualty insurance, life insurance, retirement products, and other financial services to customers in more than 80 countries and jurisdictions.</p> <p>More recently, AIG Retirement Services rebranded (from VALIC) to fully embrace the power of AIG and provide the depth and breadth of their resources, strength and experience insights to our clients. Though our name has changed, our focus has not - we are committed to helping our clients improve financial wellness, enhance retirement outcomes and see brighter futures.</p> <p>On October 26, 2020, AIG announced its intention to pursue a separation of AIG's Life & Retirement business from AIG. Any separation transaction will be subject to the satisfaction of various conditions and approvals, including, but not limited to, approval by the Board, receipt of insurance and other required regulatory approvals, and satisfaction of any applicable requirements of the Securities and Exchange Commission. The form that a separation transaction may take or the specific terms or timing thereof, or that a separation will in fact occur, is not known at this time. For updates to this information, please refer to American International Group, Inc. Form 8-K filings at www.sec.gov.</p>

General Information

	LINCOLN	VOYA
Summarize the provider's history and background, including parent and affiliated companies, corporate structure and major lines of business.	<p>Founded in 1905 and built on Abraham Lincoln's ideals of courage, optimism, and strength, Lincoln Financial Group has been a proven provider of retirement solutions for 71 years. We manage thousands of retirement plans with more than 1.5 million people in organizations of all sizes in the government, small business, corporate, healthcare, education, public, and nonprofit sectors. Lincoln champions the commitment of plan sponsors to drive better retirement outcomes by motivating employees to invest in their future with optimism.</p> <p>As a leading retirement plan provider, we are committed to offering our partners a broad array of plan solutions to meet their needs – including an open architecture investment platform, plan design services, and compliance and fiduciary support. We deliver our solutions through a high-touch, high-tech model built on proactive, personal service.</p> <p>Lincoln Financial Group is the marketing name for Lincoln National Corporation (NYSE:LNC) and its affiliates. Through our affiliated companies, Lincoln offers:</p> <ul style="list-style-type: none"> • Retirement services • Life insurance • Annuities • Group protection • Information regarding additional Lincoln affiliates is available upon request. • LNC affiliates related to retirement plan servicing include: • The Lincoln National Life Insurance Company (LNL), the wholly owned subsidiary of LNC. LNL's wholly owned subsidiaries are: <ul style="list-style-type: none"> ○ Lincoln Financial Advisors Corporation ○ Lincoln Financial Distributors Inc. ○ Lincoln Retirement Services Company, LLC (LRSC) • Lincoln Financial Group Trust Company Inc. (LFGTC), the wholly owned subsidiary of LRSC <p>As of December 31, 2020, Lincoln (including all affiliates) had assets under management of \$303 billion.</p>	<p>Voya is a premier retirement, investment and employee benefits company serving the financial needs of 13.8 million individual and institutional customers in the United States. We hold to a standard of excellence which has earned us recognition for the past eight years as a World's Most Ethical Company® by the Ethisphere Institute (an independent center of research promoting best practices in corporate ethics and governance).</p> <p>The vision of Voya is to be America's Retirement Company™. Our employees are focused on executing our mission to make a secure financial future possible—one person, one family and one institution at a time.</p> <p>Retirement - Voya is a leading provider of retirement services and products in the United States, with approximately \$458.4 billion in assets under management and/or administration as of December 31, 2020. We provide tax-deferred, employer-sponsored retirement savings plans and administrative services to more than 51,000 plans administered covering over 6 million plan participants within the corporate, government, healthcare and education markets. We provide an extensive product range addressing both the accumulation and income distribution needs of individuals.</p> <p>Based on our strong client retention and continued growth, Voya is now the #1 provider in the Government market based on total 457/401(a) plan participants and #2 provider for Government 457/401(a) total plan assets. Our size and market position can work as a powerful advantage – we have the scale to deliver plan administration in a cost effective manner and the flexibility to automate custom plan requirements.</p>

General Information

	EMPOWER (SUNTRUST)	ICMA
Discuss the provider's commitment and philosophy to diversity and inclusion.	<p>Diversity and inclusion empower us to win together. We embrace diversity and foster an inclusive workplace in which employees feel valued, respected and empowered. In this environment, we're able to unlock our people's greatest potential for creating innovative, impactful solutions for our clients. Empower was recognized by InvestmentNews as a 2020 Excellence in Diversity and Inclusion Awards finalist¹, and as one of the most community-minded companies in Colorado through the Civic 50 Colorado program by CSR Solutions of Colorado and Points of Light.² Empower strives to be as diverse as the customers we serve. We believe doing the right thing means understanding, supporting and leveraging the inherent and acquired differences that make each of us unique and valuable. A more equitable workforce delivers more diverse ideas, which in turn leads to enhanced problem solving, active engagement and ultimately better solutions for those who depend on our services. Through our Code of Business Conduct and Ethics, we reinforced our commitment to provide equal opportunities in employment, appointments and advancement as well as our commitment to support an inclusive workforce. Our key initiatives include the diversity and inclusion council, Business Resource Groups, talent strategy, education and awareness, and community support and involvement.</p>	<p>ICMA-RC recognizes that a diverse workforce is vital to ensuring an organization will remain an industry leader. To ensure maximum opportunity is afforded to all qualified associates and applicants, ICMA-RC affirms its commitment to providing Equal Employment Opportunity (EEO) and taking steps to maintain our diverse workforce.</p> <p>In keeping with this commitment, ICMA-RC has adopted policies and practices to ensure equal employment opportunities, regardless of the race, color, religion, national origin, sex, age, marital status, personal appearance, sexual orientation, family responsibilities, matriculation, political affiliation, physical and mental disabilities, or veteran status of an individual in accordance with applicable laws and regulations.</p> <p>ICMA-RC's policies and practices also prohibit harassment, including sexual harassment, and require that reasonable accommodation be made for the known physical and mental limitations of qualified associates or applicants with disabilities. ICMA-RC's commitment to EEO applies to all aspects of our personnel practices, including but not limited to recruitment, hiring, transfers, promotions, compensation, training, terms and conditions, retention, and discipline. All personnel decisions are considered based on qualifications, competence, and merit. ICMA-RC's commitment to equal opportunity and diversity also applies to its work with state and local governments, consultants, vendors, and subcontractors.</p>

1. InvestmentNews, September 2020. DandIn.com and Empower press release, September 2020

2. The Civic 50 Colorado, November 20, 2020. csrsolutionsco.org/civic50colorado.html and pointsoflight.org and Empower press release, November 2020.

General Information

	NATIONWIDE
Discuss the provider's commitment and philosophy to diversity and inclusion.	<p>Nationwide is more than a business with a culture unlike any other. According to Gallup, our associates are more engaged than other Fortune 500 companies. Maybe that's because we're committed to social justice, both inside and outside our walls. Our associates know we have a lot to be proud of and other organizations are recognizing us for who we are and what we have accomplished, including:</p> <ul style="list-style-type: none">• Top Companies for Executive Women - <i>The National Association for Female Executives</i> (2020)• Best Companies for Working Moms - <i>Working Mother</i> (2020)• 100 Best Companies to Work For - <i>Fortune</i> (2015 – 2020)• Top Companies for African Americans, Latinos, and Women - <i>Black Enterprise</i> (2011-2018), <i>Latina Style</i> (2012-2018) & <i>Fortune</i> (2018)• Catalyst Award for supporting Women in the Workplace - <i>Catalyst</i> (2018)• Best Workplaces for Diversity - <i>Fortune</i> (2016 – 2018)• Best Places to Work for LGBTQ Equality - <i>Human Rights Campaign Corporate Equality Index</i> (16 consecutive years)• 100% on the Corporate Equality Index - <i>Human Rights Campaign</i> (affirmed 2019)• Top 50 Companies that Care - <i>PEOPLE</i> (2020)• 50 Best Places to Work - <i>Latina Style</i> (seven consecutive years) <p>Associate Resource Groups: Diversity and Inclusion are a way of life at Nationwide, and we are made up of extraordinary people doing great things for our clients, each other, and the communities where we live and work. Our robust Associate Resource Groups, with over 17,000 members, are associate-initiated and associate-driven teams that come together voluntarily to advance diversity and inclusion and enhance Nationwide's success by fostering a culture of inclusion and attracting and retaining talent.</p>

General Information

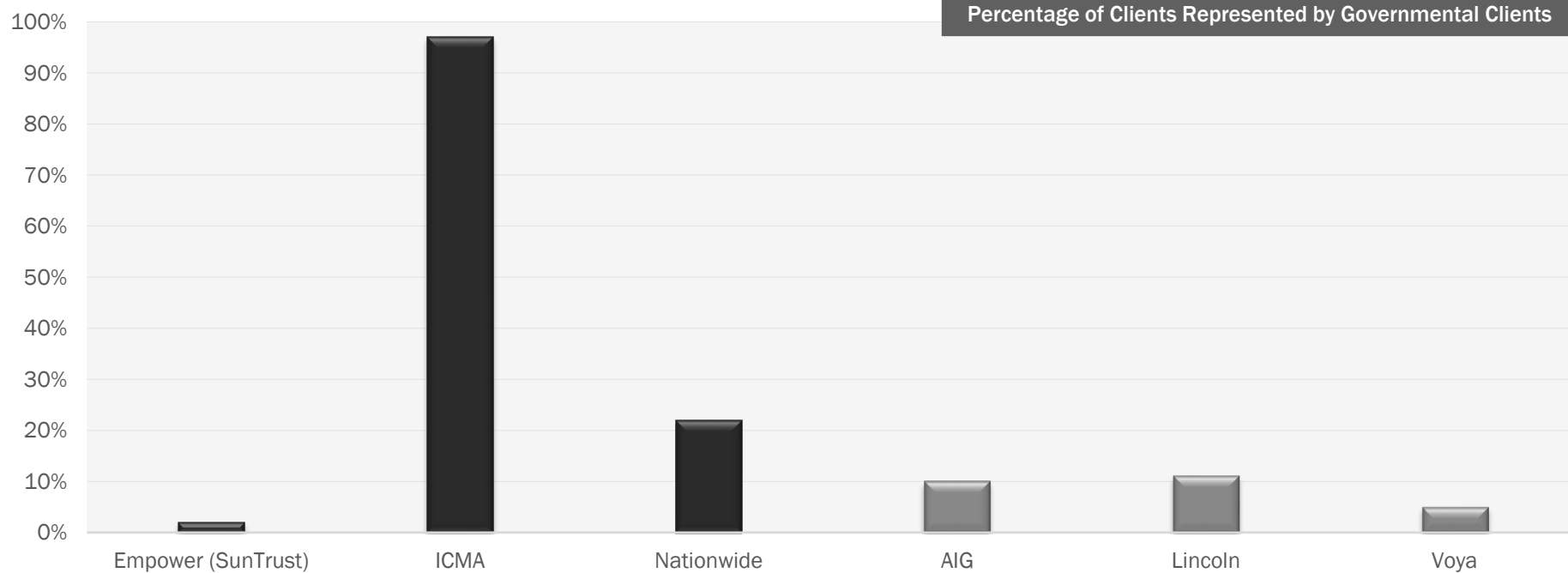
	AIG
Discuss the provider's commitment and philosophy to diversity and inclusion.	<p>AIG Retirement Services is strongly committed to implementing employment policies and practices that are fair to all of its employees, applicants and clients. AIG Retirement Services recruits, hires, trains and promotes into all job levels the most qualified applicants without regard to race, color, religion, gender, national origin, ethnicity, age, disability, genetic information, marital status, military service, gender identity or expression or sexual orientation, or any other characteristic protected by federal, state or local law</p> <p>Although the Company is not a federal contractor or required to engage in affirmative action, AIG Retirement Services goes beyond its legal obligations in working to build a diverse workforce. In fact, diversity comes naturally to AIG Retirement Services, as one of the AIG companies, with over 63,000 people in more than 130 countries. And in 2018, AIG was honored to receive the Corporate Diversity Champion Award from the Water Street Club for its efforts to advance diversity and inclusion in the insurance industry.</p> <p>Through AIG, AIG Retirement Services has established corporate sponsored Employee Resource Groups to provide employees with a forum to work together with other employees who have common backgrounds, interests, and/or goals. The mission is to enhance the overall diversity of the organization by increasing workforce diversity, developing diverse products and services, expanding into diverse marketplaces, utilizing diverse suppliers, and enhancing community outreach. These groups foster a strong community of support that keeps employees connected; expand their opportunities for growth, and offers experiences that are dynamic, engaging, and even fun. Current Employee Resource Groups (ERGs) include:</p> <ul style="list-style-type: none">• African Heritage• Asian Leadership Network• disAbilities & Allies• Latino Network• Lesbian, Gay, Bisexual and Transgender (LGBT) & Allies• Women & Allies• Working Families• Veterans Leadership Network• Young Professionals• Seasoned Professionals <p>AIG also maintains an Office of Diversity & Inclusion which focuses current initiatives and processes in attracting, developing and retaining top diverse talent; fostering and advancing a culture of inclusion and enhancing AIG's commitment to social responsibility and diverse communities.</p>

General Information

	LINCOLN	VOYA
Discuss the provider's commitment and philosophy to diversity and inclusion.	<p>At Lincoln, we believe diversity of thought, background, experience, and people drive innovation, support our growth objectives, and produce results that differentiate Lincoln in today's marketplace. Diversity and Inclusion (D&I) is fundamental and essential to our ability to deliver on our promise to help participants secure their financial futures. Lincoln's CEO, Dennis Glass, joined a group of more than 700 of America's industry-leading CEOs in signing a collective pledge to advance diversity and inclusion in the workplace.</p> <p>Lincoln's D&I strategy is organized around delivering diversity results based on specific objectives and milestones in our workplace, marketplace, and the communities we serve. It ensures a culture of diversity and inclusion permeates every level of our organization and our interactions with our partners and suppliers. Learn more about our D&I strategy at www.LFG.com.</p> <p>With respect to the appointment of women and minorities to senior management positions, we believe our representation on LNC's Board of Directors (30% female and 20% minorities), LNC's Senior Management Committee (33% female), and LNC's officers (39.4% female and 10.3% minorities) reflects our commitment to workplace diversity.</p>	<p>Voya Financial has an unwavering commitment to Diversity & Inclusion. Since our initial public offering in 2013, our intentional focus has led to significant strides in diversity and inclusion performance including:</p> <ul style="list-style-type: none"> Increased representation of women and people of color on our Board of Directors and at senior levels within the company; <ul style="list-style-type: none"> Board of Directors' gender parity 4 of 5 standing Board Committees chaired by female directors 38% female Executive Committee members 38% female people managers 16% people of color managers 50% female workforce 25% people of color workforce An environment of inclusion as evidenced by our ERG participation rate growing from 4% of our employees to 26% in the past two years; Voluntary self-identification of disability status and LGBTQ+ orientation where 3% of our workforce self-identifies as disabled and 2% self-identifies as LGBTQ+; Executive Committee, and their direct reports, implementation of Diversity Action Plans focused on attracting, hiring, developing and retaining diverse talent, and increasing employee engagement in inclusive D&I programs and initiatives; Executive Committee and direct reports Diversity & Inclusion Dashboards with detailed demographic and inclusion metrics for greater transparency, and Commitments to strengthening diverse communities; more detailed information can be found in our 2019/2020 Impact Report. <p>At our core, we are committed to fostering a work environment where the differences that we are born with – and those we acquire throughout our lives – are understood, valued and intentionally pursued.</p>

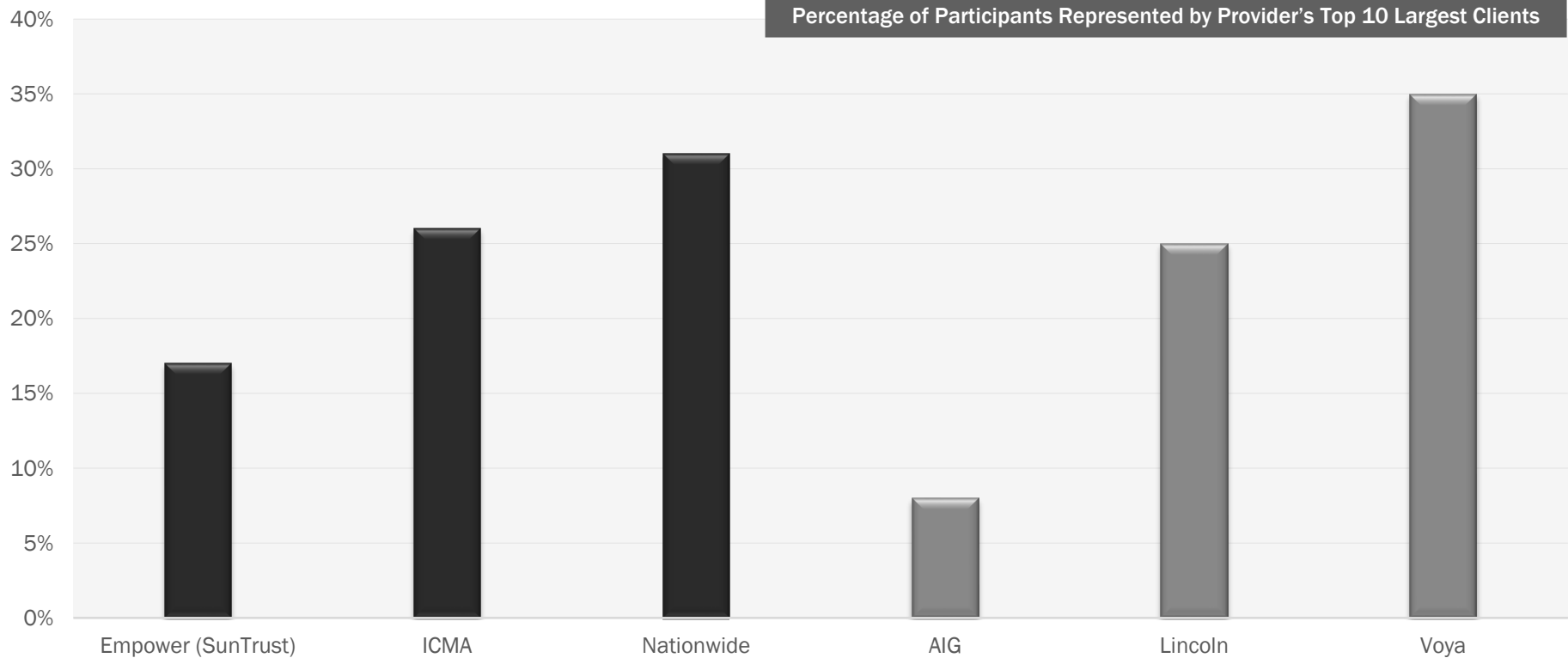
Client Types

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
For-Profit / Corporate Clients	36,686	0	25,664	594	7,320	20,211
Not-For-Profit / Tax-Exempt Clients	856	4,704	7,145	26,532	3,950	15,470
Total Clients	37,542	4,704	32,809	27,126	11,270	35,681
Non-Education, Governmental Clients	717	4,552	7,319	2,643	1,261	1,746



Client Concentration

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Total Participants Administered	9.2 million	1.6 million	2.7 million	2.0 million	0.6 million	6.1 million
Total Participants in Top 10 Largest Clients	1.6 million	0.4 million	0.8 million	0.2 million	0.1 million	2.1 million



Audit

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
What firm performs the annual SSAE-18 audit and what reports are obtained?	Audit Firm: Deloitte & Touche (SOC I) / Grant Thornton (SOC II) Reports received: SOC I, Type II SOC II, Type II	Audit Firm: KPMG Reports received: SOC I, Type II SOC II, Type I	Audit Firm: KPMG Reports received: SOC I, Type II Currently pursuing SOC II.	Audit Firm: PwC Reports received: SOC I, Type I	Audit Firm: EY Reports received: SOC I, Type II	Audit Firm: EY Reports received: SOC I, Type II SOC II, Type II
In the past five years, how many times has a qualified opinion been issued on any of the controls tested?	One ¹	None	None	None	Five ²	None
In the past five years, has a "going concern", disclaimer or adverse opinion been issued on any of the controls tested in the audit(s)?	No	No	No	No	No	No

- Our SSAE 18 SOC 1 Type II report dated September 30, 2020, which documents Empower's internal and external control testing, identifies two qualified objectives: 1) Change Management – For a period of time, controls related to the transfer of data from old application programs and related database management systems to a new system, Oracle Identity Management, were not operating as designed. 2) Logical Access – For a period of time, controls related to authorized individuals having appropriate access to applications, underlying databases and supporting operating systems were not operating as designed. The identified qualified objectives are past issues that occurred during the audit period and have been resolved. As part of remediation, Empower increased training, implemented new controls and oversight, and enhanced control awareness across the organization. At no time was plan or participant data at risk due to these cited control deficiencies. Additionally, these qualified objectives were not a matter of cybersecurity or in any way related to fraud controls. The qualifications raised in this report are centered on logical access for internal employees and the transfer of data between applications. Our external auditor, Deloitte & Touche, LLP, has tested our new controls and has deemed them to be operating effectively.
- The following is the opinion provided by Ernst & Young in our latest SOC 1 report: In our opinion, in all material respects, based on the criteria described in Lincoln's Assertion: A) The Description fairly presents the System that was designed and implemented throughout the period January 1, 2019 to December 31, 2019. B) The controls related to the Control Objectives were suitably designed to provide reasonable assurance that the Control Objectives would be achieved if the controls operated effectively throughout the period January 1, 2019 to December 31, 2019, and if subservice organizations and user entities applied the complementary controls assumed in the design of Lincoln's controls throughout the period January 1, 2019 to December 31, 2019. C) The controls operated effectively to provide reasonable assurance that the Control Objectives were achieved throughout the period January 1, 2019 to December 31, 2019, if complementary subservice organization and user entity controls assumed in the design of Lincoln's controls operated effectively throughout the period January 1, 2019 to December 31, 2019.

Data Security / Insurance

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Has the provider been subject to any fines or regulatory disciplinary actions related to their security, confidentiality, availability, processing integrity and privacy, or any other areas tested during the audit(s)?	No	No	No	No	No	No
In the past 5 years, has the provider experienced a cybersecurity or physical security breach that required notification be sent to Plan sponsor(s) or participant(s)?	No	No	No	No	No	No
Does the provider offer participant protection if an unauthorized distribution is taken as a result of fraud and/or identity theft?	Yes; Participants are made whole after an investigation.	Yes; Participants are made whole after an investigation.	Yes; Participants are made whole after an investigation.	Yes; Participants are made whole after an investigation.	Yes; Participants are made whole after an investigation.	Yes; Participants are made whole after an investigation.
Professional Liability (Errors & Omissions) Insurance	Per Claim & Aggregate Limit: \$10 million	Per Claim & Aggregate Limit: \$35 million	Per Claim & Aggregate Limit: \$10 million	Per Claim & Aggregate Limit: \$25 million	Per Claim & Aggregate Limit: \$10 million	Per Claim & Aggregate Limit: \$90 million

Outsourcing

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Will core recordkeeping / administration services be provided in-house?	Yes	Yes	Yes	Yes	Yes	Yes
For services being sub-contracted/outsourced, with which third-party(s) will the Plan Sponsor be required to sign a separate service agreement?	Those who use Empower HSA's administration and support tools enter into a separate agreement with Optum. The City would contract separately with Millennium Trust to be the automatic rollover service provider.	N/A	N/A	N/A	N/A	N/A
For services being sub-contracted / outsourced, is the provider still the first line of contact?	For participants whose retirement plan accounts have automatically rolled over to Millennium Trust, they will be able to contact their call center directly.	N/A	N/A	N/A	N/A	N/A

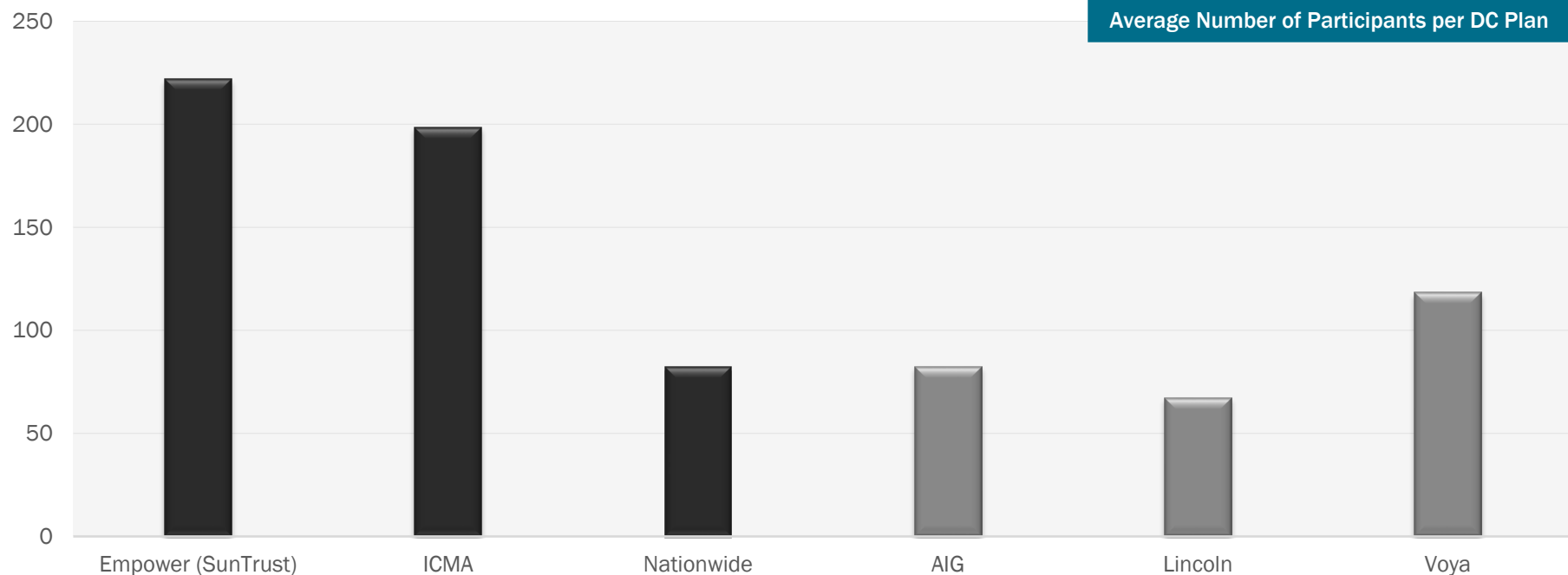
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Section III

Recordkeeping /
Administration Services

Defined Contribution (DC) Plan Experience

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Defined Contribution (DC) plans administered	40,514	6,838	32,809	24,182	22,810	51,389
Participants in the DC plans administered	9.0 million	1.4 million	2.7 million	2.0 million	1.5 million	6.1 million
Assets in the DC plans administered	\$723 billion	\$62 billion	\$171 billion	\$74 billion	\$88 billion	\$458 billion



DC Plan Experience¹

Below is the provider's number of DC Plans, tiered by the number of participants in each plan.

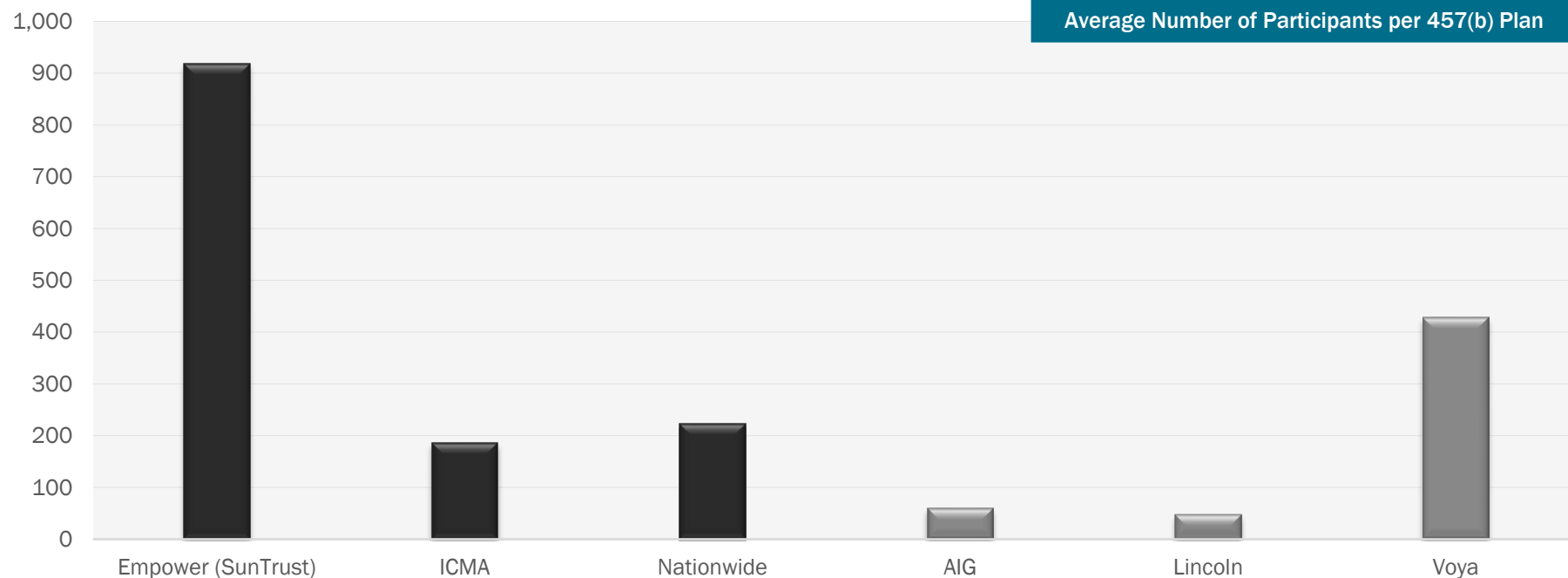
	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
<99 Participants	32,544	5,416	30,444	21,603	21,152	46,500
100 – 499 Participants	6,134	1,139	1,896	1,960	1,279	3,538
500 – 1,499 Participants	1,191	207	319	413	229	898
1,500 – 2,999 Participants	283	50	82	112	72	124
3,000 – 9,999 Participants	238	17	41	80	61	258
10,000 – 19,999 Participants	70	0	11	14	14	30
>20,000 Participants	54	9	16	0	3	41

DC Plan Participant Growth

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Total participant growth (10-year)	104%	426%	15%	16%	11%	12%
Total participant growth (5-year)	20%	27%	27%	25%	7%	36%
Total participant growth (3-year)	10%	35%	7%	19%	6%	17%
Total participant growth (1-year)	-1%	7%	1%	17%	-1%	9%
Total years of negative participant growth (last ten years)	1	1	3	4	3	5
Factors influencing participant growth	<p>In 2014, Empower was formed when Great-West combined its retirement plan business with that of Putnam Investments and acquired J.P. Morgan's large market recordkeeping business. Empower acquired MassMutual's retirement plan business in 2020.</p>					
		N/A	N/A	N/A	N/A	N/A

457(b) Plan Experience

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
457(b) plans administered	1,489	4,659	7,122	4,395	1,877	5,701
Participants in the 457(b) plans administered	1.4 million	0.9 million	1.6 million	0.3 million	0.09 million	2.4 million
Assets in the 457(b) plans administered	\$81 billion	\$47 billion	\$103 billion	\$9 billion	\$6 billion	\$140 billion



Recordkeeping System / Trust & Custody Services

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
What system / platform will be used to administer the plan?	Proprietary system	OmniPlus	Proprietary system	Proprietary system	SS&C TRAC	OmniPlus
Was the system developed internally?	Yes	Purchased from FIS (formerly SunGard)	Yes	Yes	Leased from SS&C Technologies	Leased from FIS (formerly SunGard)
Does the provider have full license rights to the front-end and back-end of the code?	Yes	Yes	Yes	Yes	Yes	Yes
Does the provider have any intentions of changing systems / platforms in the next three years that would cause disruption to clients / participants?	No	No	No	No	No	No
Does the provider offer corporate trustee services?	Yes. Offered in-house through Great-West Trust Company.	Yes. Outsourced to Matrix Trust Company.	Yes. Offered in-house through Nationwide Trust Company.	Yes. Offered in-house through AIG Federal Savings Bank.	Yes. Offered in-house through Lincoln Financial Group Trust Company.	Yes. Offered in-house through Voya Institutional Trust Company.
Are custody services bundled with the provider?	Yes	No. Bundled with trustee.	Yes	Yes	Yes	Yes

Administrative Outsourcing

Below is a list of tasks that are typically outsourced to the provider, however your firm is still responsible as a fiduciary to ensure that the tasks are completed correctly and to monitor the provider's processes. Those that are included in the proposals are marked with an "X" and can be provided without client involvement.

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Eligibility tracking	X			X	X	X
Tracking of multiple re-hire dates	X			X	X	X
Online maintenance of beneficiary forms	X	X	X	X	X	X
Qualification of incoming rollovers	X	X	X	X	X	X
Qualification of power of attorney requests	X ¹	X	X	X	X	X
"Verification of Assets" requests from third parties	X		X	X	X	X
Qualification of death benefit claims when a beneficiary form is on file	X	X	X	X	X	X
Qualification of loan requests	X	X	X	X	X	X
Reviewing hardship withdrawal requests against the plan document to ensure the participant is authorized to take a hardship	X	X	X	X	X	X
Qualification of hardship request (if Plan Sponsor agrees to follow safe-harbor guidelines)	X	X	X	X	X	X
Qualification of Domestic Relationship Order (DRO) requests	X	X	X	X	X	X
Required Minimum Distribution (RMD) tracking	X	X	X	X	X	X
Notification to participants of RMD requirements and the options available to them	X	X	X	X	X	X

1. The power of attorney (POA) is reviewed to determine its validity and the agent/attorney-in-fact's authority. Additional verification is requested for a general power of attorney that is more than five years old or a durable power of attorney that is more than seven years old. The agent/attorney-in-fact must certify that the POA is still in effect and that the principal is still living.

Required Annual Participant Notices

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Does the provider have the ability to post annual required participant notices to the participant website?	Yes	Yes	Yes	Notices would be provided electronically to the Plan Sponsor for distribution to the participants. AIG can facilitate the email delivery for no additional fee if provided with email addresses.	No. Lincoln provides a home mailing service for a bundled price of \$5.00 per applicable employee.	Yes
Does the provider email participants when notices have been posted online?	Yes	Yes	Yes	Yes	N/A	Yes
Will the provider track emails that bounce back and automatically mail hardcopies?	Yes. No additional fees.	Yes. No additional fees.	No. If hardcopies are requested, there would be no additional fees.	No. Hardcopy mailings will be \$1.50 - \$2.50 per participant per mailing.	N/A	Yes. No additional fees.
Are there any required notices that cannot be distributed to participants?	N/A	Fee disclosure	N/A	AIG prepares all necessary notices and disclosures and provides them electronically to the Plan Sponsor for delivery to the participants or hardcopies can be mailed to participants for an additional fee.	Fee disclosure	N/A

New Employee Onboarding

	EMPOWER (SUNTRUST)	ICMA
Describe the provider's process in assisting with onboarding and enrolling new employees.	<p>We offer the following enrollment options:</p> <p><i>Online Enrollment</i> Employees can enroll in the plan anytime, anywhere via the website or mobile app. Enrollment is quick, easy, and secured by multifactor authentication.</p> <p><i>Automatic Enrollment</i> If we are the deferral recordkeeper, we can implement automatic enrollment to help optimize employee participation. We'll provide employees with initial notices of the automatic enrollment provision within a reasonable period (no less than 30 days) so they can opt out or choose different elections than the default options. The City is responsible for verifying if state laws allow the plan to implement automatic enrollment.</p> <p><i>Voice Response System</i> Eligible employees can self-authenticate through the voice response system, establish a permanent personal identification number (PIN), set a deferral rate and make investment elections.</p> <p><i>Participant Engagement</i> The enrollment guide includes high-level plan highlight information, including contributions, company match (if applicable) and default investment. All other plan provision information, including fund lineup, is available online through the participant web experience.</p> <p>Guides will feature the name of the plan, and in most instances, the company logo. Required notices will be delivered separately from the enrollment guide.</p> <p>We mail enrollment materials to plan sponsors. Plan sponsors deliver them to employees upon eligibility. We do not mail them to participants.</p>	<p>ICMA-RC has significant experience in introducing deferred compensation and defined contribution plans to employees. We understand that a thorough understanding of your plan and its corresponding investment options and plan provisions is critical to sound retirement planning and long-term employee satisfaction with your plan. In order to provide a participant-friendly introduction to ICMA-RC, we will design a strategy for conducting group meetings that will explain your program, its benefits, and how to take advantage of them. Annual plan reviews will include a discussion of the status of our efforts and our goals for the coming year. All efforts will be conducted with the approval of the City. This process allows ICMA-RC and your education team to establish a definitive education plan for the year. In addition, our representatives will be available to conduct individual educational sessions after the meetings for interested participants to provide educational assistance in the selection of investment options. To assist employees in scheduling seminar or individual educational meetings, ICMA-RC will design a custom meeting scheduler linked directly to the City's webpage. Participants can view open seminars and appointments, register online, and get maps and reminders sent as part of the registration process.</p> <p>Your ICMA-RC Retirement Plan Specialist will provide employees with the information they need to enroll quickly and conveniently on the ICMA-RC website or mobile app.</p> <p>Introducing the plan to employees early in their careers is critically important, and ICMA-RC hopes to work with the City to make plan information a key component of new employee orientation. Additionally, if you provide ICMA-RC with the new employee data necessary for online and mobile enrollment, we can send a Welcome Letter with some helpful plan information directly to new hires. The City's involvement in the enrollment process will be minimal.</p>

New Employee Onboarding

	NATIONWIDE
Describe the provider's process in assisting with onboarding and enrolling new employees.	<p>To encourage enrollment and active participation, Nationwide distributes targeted communication pieces, provides custom marketing campaigns, and offers multiple ways to easily enroll. Nationwide offers multiple enrollment options through our high-touch local service team, a simplified online enrollment feature, over-the-phone option through our Retirement Resource Group, and through the Plan Sponsor. The enrollment services we offer are based on our knowledge of behavioral finance principles. Using our insights, we work with all eligible employees to help them understand the benefits of the Plan, how it complements their retirement benefits and can help them prepare for retirement.</p> <ul style="list-style-type: none">• Auto Enrollment – Nationwide can support auto enrollment, as permitted by state and local law. The participant will receive a welcome letter in the mail after the account is established with an account number and instructions to go online to set up their online account/profile.• In-Person Enrollment – The local Retirement Specialist will conduct one-on-one and group enrollment meetings, either in-person or virtually, to discuss the process and assist participants. Nationwide supplies tablets computers to all Retirement Specialists that can then be used for online enrollment during individual and group meetings.• Online Enrollment – Employees who prefer self-service can enroll online through our mobile-enhanced website on any device. The website's enrollment feature guides participants through the simple enrollment process in a few easy steps while helping them make informed decisions around what they may need to save to be retirement ready.• Over-the-Phone Enrollment – For employees who want assistance at times convenient to them, Nationwide's Internal Retirement Resource Group provides asset allocation review and enrollment assistance over the phone.• EZ Enrollment – For Plans that elect a Qualified Default Investment Option (QDIA), Nationwide offers the EZ Enrollment Guide for new enrollees. The EZ Enrollment Guide can be customized with State's logo and desired information fields and parameters and uses a QDIA to provide employees with a quick and easy enrollment option that removes the guesswork.• Paper Enrollment – Nationwide supplies enrollment packets to Plan Sponsors to be available through the local office or other City offices. Packets are available for those participants who prefer to enroll via paper.

New Employee Onboarding

	AIG
Describe the provider's process in assisting with onboarding and enrolling new employees.	<p>AIG Retirement Services' communication and education approach has proven extremely successful in achieving increased participation, improved participant asset allocation, and increased employee satisfaction. We offer powerful technology paired with trusted advisors to deliver a personalized client experience that will help each of your employees retire on their own terms. AIG's Retirement Services client care center is also available during normal business hours (7:00 a.m. to 8:00 p.m. Central Time, Monday through Friday) and equipped to support all clients on plan-related questions and to provide assistance with transactions, such as enrolling, accessing their account, providing account status, and facilitating changes like withdrawing money or changing a contribution.</p> <p>In addition, participants can Quick Enroll through multiple channels including a mobile app and web browsers (including PCs, tablets and smartphones). Alternatively, participants take these easy steps to enroll via the participant website:</p> <ol style="list-style-type: none">1. Provide some basic information about themselves2. Select their contribution rate3. Click "Enroll" <p>Upon enrollment, participants are automatically enrolled in the plan's default investment option but can modify investment elections and update beneficiaries at any time.</p> <p>Additionally, AIG Retirement Services can provide automatic plan enrollment and automatic contribution increases at a predetermined rate according to the plan document. This encourages active participation in the plan, improving overall retirement readiness for your eligible employees.</p> <p>AIG Retirement Services requires a minimal time and resource commitment from the plan sponsor's personnel during all phases of our relationship, including enrollment. However, AIG Retirement Services requests assistance from the plan sponsor to establish effective communication channels. In addition, we would like assistance with arranging facilities for group meetings and to coordinate our attendance at employee benefit fairs.</p> <p>The plan sponsor's primary responsibility will be to remit contributions and participant information using our secure web-based upload process. We offer a standard layout that represents the desired format of this data.</p> <p>Additionally, the plan sponsor will need to notify AIG Retirement Services of any changes that occur within the plans. Changes may include:</p> <ul style="list-style-type: none">• Pay frequencies• Remittance procedures• Terminations• New hire information

New Employee Onboarding

	LINCOLN	VOYA
Describe the provider's process in assisting with onboarding and enrolling new employees.	<p>Retirement consultant, Richard Phelan, located in Melbourne, Florida, will assist participants with all aspects of enrollment and help them thoroughly understand plan benefits and how to maximize the opportunity to save for retirement.</p> <p><i>Initial enrollment process:</i> To start the City's enrollment process, Lincoln conducts a needs assessment to determine the theme, timing, locations, and required resources for employee communications. We identify goals and target the desired participation levels, asset allocation, and diversification requirements, and current level of participant financial wellness. From there, we design a custom communications strategy using the channels that are most appropriate for the City's participants. Key components in the enrollment strategy include:</p> <ul style="list-style-type: none"> • Pre-enrollment awareness campaign: We partner with the City's benefits staff to develop and implement innovative campaigns that generate interest, excitement, and high attendance at enrollment meetings. • Enrollment: Immediately following group presentations, retirement consultants are available to provide one-on-one assistance to participants. Our process includes streamlined, online enrollment. <p><i>Enrollment methods:</i> Lincoln can accommodate a variety of enrollment methods. The majority of our clients enroll online, which is quick, easy, secure, and personal. Lincoln's streamlined enrollment experience allows employees to enroll in the plan with only a few clicks from the website or mobile app. The information presented on the enrollment page includes:</p> <ul style="list-style-type: none"> • Deferral rate selection • Auto-increase selection (if applicable) • Investment selection <p>From this screen, participants can also easily access more detailed investment options if they so choose.</p> <p>After enrolling, participants can assign beneficiaries, set up e-delivery preferences, review their contact information, and more. The enrollment experience also provides participants with easy access to educational material and video presentations to learn more about their retirement plan. For those who do not feel comfortable enrolling online, they can enroll through our call center or by working with a retirement consultant.</p> <p>There is no involvement required by the City.</p>	<p>Once your plan has successfully transitioned to Voya, we help make it easy for employees to enroll. An engaging enrollment experience and onsite education meetings highlight the importance of participating in the plan.</p> <ul style="list-style-type: none"> • Voya's digital enrollment experience – quickly and easily guides your employees through plan enrollment. Your employees can confidently set retirement goals, select savings rates, choose investment paths and clearly see how the choices they make today may impact their estimated monthly income in retirement. • Enrollment materials – provides all the critical information about your plan that your employees need to know as they complete the enrollment process • Onsite education meetings – hosted by experienced local representatives and designed to keep employees engaged and informed about their employer-sponsored plan benefits. This can help satisfy plan sponsor fiduciary responsibilities by promoting the importance of plan participation and higher savings rates.

Terminated Participants

	EMPOWER (SUNTRUST)	ICMA
Describe the provider's process in assisting with terminating employees.	<p>A common challenge for our government clients is helping participants understand their options upon retirement or separation from service, and we can partner with you to implement strategic communications. The foundation of our approach is on building relationships and engaging employees early in their savings journeys. Our retirement plan advisors can guide them in taking full advantage of plan features—including providing counseling on available options after separating from employment.</p> <p>In addition to implementing communication campaigns and providing one-on-one counseling with retirement plan advisors, Empower's Retirement Solutions Group (RSG) offers a suite of enhanced retirement and education services designed to help participants address rollovers and distributions upon or separation from service. This team of experienced professionals with thorough knowledge of securities and tax laws and a variety of financial products, can engage participants in conversation about their options with a focus on education and consultative needs analysis, with the ability to provide advice and recommendations on products and investments that are in the participant's best interest.</p> <ul style="list-style-type: none"> • Online education: The RSG website provides general education about distribution options, IRAs, and information regarding individual products available through Empower. It also contains several calculators and comparative tools to help participants weigh their options. • Termination letter mailing: Participants will receive a letter following a change in employment status which will explain available options based on personalized data. The letter will include the RSG web address and a phone number to call for additional information and support. • Educational calls: The RSG initiates calls to participants to discuss their options and make sure they understand the pros and cons of each. <p>Counseling and support from our RSG retirement consultants has resulted in a 46% stay-in-plan rate among those government participants who sought counseling.</p>	<p>Employer administration is removed for terminated participants whose accounts have been fully distributed as a result of meeting the following criteria:</p> <ul style="list-style-type: none"> • For §457 plan participants, accounts of less than \$1,000 will be distributed to the participant if certain conditions have been met (can be prior to separation from service). The participant has the option to direct ICMA-RC to send the funds to another provider as a direct rollover.

Terminated Participants

	NATIONWIDE	AIG
Describe the provider's process in assisting with terminating employees.	<p>The transition from the saving years into retirement years is a crucial time in an employee's life. Through our Participant Engagement Program, we provide a proactive and engaging experience in both life stages to:</p> <ul style="list-style-type: none"> • help ensure participants understand all their options and plan benefits • smoothly and confidently transition into retirement • have the continued support they need to sustain plan effectiveness in retirement • help prevent participants leaving the plan if that's not their best course of action <p>The Transition to Retirement experience is a series of communications and in-person proactive outreach beginning at least 15 months prior to their planned retirement age. Topics addressed include:</p> <ul style="list-style-type: none"> • Myths vs facts about retirement decisions • Checking in with retirement readiness picture • Catch up contributions • Reviewing your plan value and distribution strategy options • Checking in with your asset allocation decisions • Review and update your contact information and beneficiaries • Completing necessary paperwork to retire and discussing decisions that must be made • Social Security, Health care cost, and Tax education • Reminder of plan value and that Nationwide Retirement Specialists are always here for them <p>Once the participant enters retirement, communication and education topics delivered in person and via email/direct mail include:</p> <ul style="list-style-type: none"> • Retiree guidance via a Financial Needs Assessment (no cost) • Social Security education • Tips for re-entering the job market • Tax efficient distribution education • Health care cost strategy education • Risk tolerance and asset allocation updates • How to prevent your retirement plans from getting off track • Managing debt in retirement • Value of the plan and continued support from Nationwide Retirement Specialists 	<p>AIG Retirement Services representatives are available to provide financial planning and guide terminated participants with regard to the optimal way to achieve their retirement income or other retirement goals. Terminated employees may also contact the AIG Retirement Services Education Center, where licensed representatives will discuss all options available to the employee.</p> <p>AIG Retirement Services provides a variety of informative communication and education materials for terminated participants.</p> <p>Assuming the City of Cocoa provides termination date information on the payroll file, AIG Retirement Services requires minimal time and resource commitment from the plan sponsor's personnel during client terminations.</p>

Terminated Participants

	LINCOLN
Describe the provider's process in assisting with terminating employees.	<p>Lincoln will conduct a targeted communication campaign for terminated participants. The goal of the campaign is to educate terminated participants about their distribution options and to provide information on who to contact for assistance and forms.</p> <p>In addition, participants can receive distribution education and forms during a meeting with the City's dedicated retirement consultant, Richard Phelan. They can also request information about distribution options and forms via CSRs, the IVR, or the participant website.</p> <p>There is no involvement required by the City.</p> <p>Richard will educate terminated/retired participants about the options available to them at the time of distribution. Options may include:</p> <ul style="list-style-type: none">• Leaving funds invested in the plan• Rolling funds into an eligible employer sponsored retirement plan or IRA• Establishing a stream of payments to help meet their income needs• Taking a full or partial distribution• Any combination of above <p>Terminated/retired participants also have access to a team of virtual retirement consultants via a toll-free number. These licensed retirement consultants will assist participants with:</p> <ul style="list-style-type: none">• Available distribution options• Plan information• Retirement education• Scheduling on-site meetings• Account reviews <p>In addition to one-on-one support, Lincoln can provide targeted communications addressing terminated/retired participants, presentations on our website that cover topics of interest, and online tools to help them understand the status of their retirement savings and make investment decisions.</p>

Terminated Participants

	VOYA
Describe the provider's process in assisting with terminating employees.	<p>We believe participants who are retiring or changing jobs need specialized, personalized and objective guidance on options available to them. A Voya Retirement Consultant will clearly explain the pros and cons of all options available to a participant based on the individual's unique needs.</p> <p>To support this effort during times of transition for your participants, Voya delivers rollover education and guidance through a highly trained and qualified team of retirement consultants available with our Retirement Consulting services. Through this program, we support participants who are:</p> <ul style="list-style-type: none">• Terminating their employment with the company (either individual decision or corporate action)• Planning to retire or already in retirement• Interested in receiving guidance and advice on consolidating retirement accounts <p>Voya Retirement Consultants fully understand the plan options for transitioning participants and can answer any participant questions about distributions knowledgeably.</p> <p>Voya's Retirement Consultants provide unbiased education and guidance – our goal is to do the right thing for the participant to help them achieve their personal retirement savings goals. Voya Retirement Consultants clearly explain the pros and cons of all options available to a participant based on the individual's unique needs. Distribution options include:</p> <ul style="list-style-type: none">• Leaving the money in the defined contribution plan up to age 72 (when Required Minimum Distributions begin)• Rolling the money over to a new employer's qualified plan• Rolling the money to an Individual Retirement Account (IRA)• Taking a lump sum or a series of partial distributions (if allowed by the plan)• Or, a combination of the above options designed to meet the individual's needs <p>Our Retirement Consultants are fully credentialed investment advisor representatives who are here to service, educate and guide plan participants. Because our Retirement Consultants have access to plan level information, we believe they are in the best position to truly compare the features and benefits of all options and solutions to ensure participants are making educated decisions. We have implemented "best interest" standards along with policies and tools to ensure objective, needs-based guidance is provided to plan participants.</p>

Terminated Participants / “Lost” Employees

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Will the provider allow the Plan Sponsor to sign a blanket authorization allowing the removal of de minimis account balances at mutually agreed upon intervals, with no involvement from the Plan Sponsor at each removal period?	Yes	Yes	Yes	Yes	Yes	Yes
Will the provider agree to automatically research the population of “lost” employees automatically at mutually agreed upon time intervals?	Yes	Yes	Yes	Yes	Yes	Yes
Associated fees with search.	No additional fees for this service when the search involves less than 1,000 missing / lost participants.	No additional fees.	No additional fees.	No additional fees.	No additional fees.	No additional fees.

Conversion / Implementation

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
What amount of lead time will the provider need to prepare for the asset transfer date?	90 days	120 days	112 days	84 days	90 days	112 days
Is the participant 800# live during conversion?	Yes	Yes	Yes	Yes	Yes	No. Voya's local representative can assist participants with questions during the transition period.
In total, how many DC plans has the provider converted from the incumbents over the last five years?	ICMA: 82 Nationwide: 688 SunTrust: 17	Nationwide: 40 SunTrust: 0	ICMA: 68 SunTrust: 0	ICMA: 2 Nationwide: 2 SunTrust: 4	ICMA: 5 Nationwide: 13 SunTrust: 0	ICMA: 33 Nationwide: 301 SunTrust: 6
How many business days would it take after receipt of transferred assets in good order to complete and reconcile participant records?	# of business days to invest transferred assets: 5 business days # of business days to reconcile participant records: 5 business days	# of business days to invest transferred assets: 2 business days # of business days to reconcile participant records: 2 business days	# of business days to invest transferred assets: 1 business day # of business days to reconcile participant records: 1 business day	# of business days to invest transferred assets: 1 business day # of business days to reconcile participant records: 5 business days	# of business days to invest transferred assets: 3 business days # of business days to reconcile participant records: 3 business days	# of business days to invest transferred assets: 3 – 5 business days # of business days to reconcile participant records: 3 – 5 business days

Investment Platform Flexibility

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Fund families available	265	700	200	155	600	200
Total funds (independent share classes)	17,730	20,000	13,000	9,938	12,000	15,000
Total funds (combining share classes)	Information not available	Information not available	4,000	3,312	4,000	Information not available
Non-Proprietary Stable Value CITs (independent share classes)	201	Information not available	7	44	32	27
Non-Proprietary Stable Value CITs (combining share classes)	Information not available	Information not available	2	6	7	11
Willingness to establish new selling agreements ¹	Yes ²	Yes	Yes	Yes	No	Yes
Proprietary requirements in the fund lineup	No	No	No	No	No	No
Additional fee charged if certain funds / fund families are utilized in lineup.	No	No	No	No	No	No

1. Assuming minimum requirements are met.

2. There is no cost to add a fund to our Alliance List. However, we do require \$1 million in initial funding or the use of a new fund in at least 10 plans in order to pursue a new agreement.

Service Team

	EMPOWER (SUNTRUST)	ICMA
Describe the provider's process in assisting with terminating employees.	<p>We know superior service is a critical priority. We build your service team to be an extension of you, and we take that responsibility very seriously. Empower uses a team approach that provides the necessary structure and the technical assistance to install, implement and service a plan as efficiently as possible. This team approach to case management allows our representatives to provide effective services, program design, case management and administrative service functions.</p> <p>We select service team members who we believe are ideal for you based on each team member's skill set, related experience and geographical location. Service team members assigned to you are dedicated to the government segment.</p> <ul style="list-style-type: none"> • Relationship manager – The relationship manager is local and has ultimate plan service responsibility. Your relationship manager will serve as your primary contact and is responsible for your overall satisfaction with your plan and partnership with Empower. • Client service manager – The client service manager is the overall day-to-day point of contact for the plan sponsor. <p>Due to the additional assets, the City of Cocoa would receive a new service team. Service team members include:</p> <ul style="list-style-type: none"> • Arielle Keen, relationship manager • Christina Constantine, retirement plan advisor • Sujin Hajka, client service manager 	<p>Your Regional Manager will lead the delivery of services and has total direct accountability. The Regional Manager will:</p> <ul style="list-style-type: none"> • Serve as your primary point of contact. • Lead the on-site education team. • Provide an annual report on plan activity, plan investments and performance. • Address new services and industry developments. • Educate the Committee on topics of interest. <p>Educational services will be provided by an ICMA-RC Retirement Plans Specialist who will:</p> <ul style="list-style-type: none"> • Discuss education goals in conjunction with your staff. • Conduct group enrollment, investment education, and retirement planning seminars. • Provide individual participant retirement meetings. • Be available to provide education to retirees in the selection of disbursement options for their specific needs. <p>Our CERTIFIED FINANCIAL PLANNER™ professional team will educate employees on financial planning topics through comprehensive webinars and our virtual platform.</p> <p>Administrative and recordkeeping services will be provided by our Plan Sponsor Services team based at ICMA-RC's headquarters in Washington, DC, who support your day-to-day administrative needs.</p> <p>ICMA-RC is not anticipating any changes to the current service team.</p>

Service Team

	NATIONWIDE	AIG
Describe the provider's process in assisting with terminating employees.	<p>Program Director (Client Relationship Manager) – Oversees the local service team for your Plan. Provides management and development of the on-site education services conducted by the local Retirement Specialist and works closely with the Plan Sponsor to develop a personalized, long-term education campaign and strategy centered on the Plan's needs and goals. Drives the strategy of all education and outreach services and will work with you to define strategic goals for the plan and implement procedures for the desired outcomes to be achieved.</p> <p>Retirement Specialist (Participant Education) – Provides onsite education, communication, and enrollment services through individual consultations and group workshops. Works with each participant to educate them on all components and benefits of the Plan to encourage them to take advantage of provisions that will successfully help them prepare for and live in retirement. Retirement Specialists educate participants on a variety of topics, including the benefits of investing in the Plan, asset allocation strategies, education of the investment options available, and income planning.</p> <p>Relationship Consultant (Administrative Account Manager) – Works closely with the Program Director and Retirement Specialist to oversee all aspects of the services provided. Helps ensure the Plan is administered according to the contract and plan documents, and that processes and enhancements to the Plans are implemented successfully through our corporate office.</p> <p>Nationwide is not anticipating any changes to the current service team. Dave Bazzel, Program Director, will remain the City's primary relationship consultant responsible for the strategic planning and oversight of the local service team, projects and services. Roberto Rodriguez, Retirement Specialist, will continue to provide participant education services for the City's employees.</p>	<p>AIG Retirement Services assigns the following individuals for the implementation and ongoing services of City of Cocoa plan:</p> <p>Relationship Manager The Relationship Manager is the representative responsible for the overall service of the plans and serves as the primary point of contact for your administrative staff. She will ensure that AIG Retirement Services delivers on our overall commitments to City of Cocoa in terms of financial education and retirement planning services, a well-diversified, competitively priced investment lineup, and ongoing administrative services including all reporting of plan activity to the plan sponsor.</p> <p>Account Manager In addition to your Relationship Manager, City of Cocoa is assigned an Account Manager, to assist with the day-to-day administration of the plan. The Account Manager will provide technical support with reporting, file transmission, plan design, compliance questions, etc. They have a deep understanding of regulatory requirements, system operations and operational procedures. Their responsibilities include:</p> <ul style="list-style-type: none"> • Serving as main point of contact for the daily administrative needs • Responding to inquiries, performing research, and providing City of Cocoa personnel with specific plan activity and operations information • Coordinating plan activity with other areas within AIG Retirement Services to ensure that all administrative activities are executed properly <p>District Vice President The District Vice President supervises the activities of our local service team. This includes employee education and enrollment activities both during conversion and on an ongoing basis. She works with City of Cocoa on the design and modification of the communications and service plan.</p>

Service Team

	LINCOLN	VOYA
Describe the provider's process in assisting with terminating employees.	<p>The City and their employees will benefit from Lincoln's team approach to service. While each team member has a different role, their goal is the same – to help participants achieve better retirement outcomes. The City's service team will focus on understanding the City's culture and retirement plan needs of the employee population.</p> <p>Relationship manager The relationship manager, as the strategic partner, is accountable for the City's complete satisfaction with Lincoln. As the key contact, the relationship manager is responsible for overall program management and the delivery of retirement plan services. Starting with the initial needs assessment meeting, and continuing throughout enrollment, plan implementation, ongoing service, annual plan reviews, and communication and education, the relationship manager achieves the City's service expectations and performance standards for all aspects of the program.</p> <p>Account manager The account manager will serve as the City's dedicated resource for day-to-day plan administration and compliance. The account manager will be a collaborative partner who will address the City's administrative needs and coordinate them across Lincoln's specialized areas to ensure we deliver on all service commitments.</p> <p>Retirement consultants The retirement consultants provide world-class customer service and one-on-one coaching sessions for retirement planning. They will work with the City to determine an enrollment schedule that meets their needs and those of the employees. They will also support the City through enrollment, implementation, ongoing service, and education.</p>	<p>The following employees will be assigned to the City's account.</p> <p>Relationship Manager</p> <ul style="list-style-type: none"> Serves as a single point of contact for questions for the City. Provides management oversight for local sales and service team. Participates in regular plan sponsor meetings. Works with the local team to establish a communication, education and enrollment strategy. Conducts regular plan sponsor reviews. <p>Plan Manager</p> <ul style="list-style-type: none"> Day-to-day contact for the City. Manages all plan activity, including contributions, disbursements, reporting and statement delivery. <p>Plan Representative</p> <ul style="list-style-type: none"> Provides one-on-one counseling to participants. Provides on-site financial education seminars to employees. <p>Investment Manager, Investment Products & Services</p> <ul style="list-style-type: none"> Assists in the fund selection and evaluation process. Conducts fund due diligence. <p>Home Office Operations Manager</p> <ul style="list-style-type: none"> Oversees client relationship team. Monitors plan manager performance.

Service Team

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Average number of clients a Relationship Manager (RM) works with.	20	15 – 25	25	16	18	20
Average industry experience (in years).	15 years tenure (industry experience not tracked)	10 – 30 years	15 years	15 – 18 years	19 years	15 years
Ability to attend in-person Committee meetings annually.	Yes	Yes	Yes	Yes	Yes	Yes
Average percentage of RM turnover over the past three years.	5%	20%	9% ¹	2%	5%	2%
Average number of clients an Account Manager (AM) works with.	Varies by plan size and complexity.	Varies by plan size and complexity.	20	10	13	25
Average industry experience (in years).	16 years tenure (industry experience not tracked)	10 – 30 years	15 years	14 years	11 years	17 years
Ability to attend in-person Committee meetings annually.	No	No	Yes	Can attend via phone	Yes	Yes
Average percentage of AM turnover over the past three years.	3%	17%	9% ¹	20%	6%	5%

1. Nationwide tracks employee turnover at an organizational level. We do not track turnover at a departmental level.

The background of the slide is a black and white photograph of a modern building's glass and steel facade, viewed from a low angle looking up. A semi-transparent teal square is centered over the image. The text "Section IV" is written in white, bold, sans-serif font within this teal area.

Section IV

Participant Services

Participant Education

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Number of onsite education days included in provider's proposal (each bidder was asked to include 12 days).	# of days included during conversion: 12 days # of days included annually: 12 days	# of days included during conversion: 4 days # of days included annually: 12 days	# of days included during conversion: 4 days # of days included annually: 12 days	# of days included during conversion: 4 days # of days included annually: 12 days	# of days included during conversion: 12 days # of days included annually: 12 days	# of days included during conversion: 12 days # of days included annually: 12 days
Per day fee for additional education days.	\$500	No additional fees (for reasonable requests).	No additional fees.	\$450	\$750	\$1,000
Are travel & lodging fees included?	Yes	Yes	Yes	Yes	Yes	Yes
Does the provider have the capability to conduct an education meeting as a live webcast as if it was an in-person meeting? If so, what is the cost for a live webinar?	Ability to conduct live webcast: Yes Fee for live webcast: Included as an education day (up to five webinars can be provided in one day) # of webinars / live webcasts included: 12 education days can be used as webinars or onsite meetings. Fee per additional webcast: \$500 Can webcasts be customized: Yes	Ability to conduct live webcast: Yes Fee for live webcast: Included # of webinars / live webcasts included: 12 education days can be used as webinars or onsite meetings. Fee per additional webcast: Included Can webcasts be customized: Yes	Ability to conduct live webcast: Yes Fee for live webcast: Included # of webinars / live webcasts included: Included Fee per additional webcast: Included Can webcasts be customized: Yes	Ability to conduct live webcast: Yes Fee for live webcast: Included # of webinars / live webcasts included: 12 education days can be used as webinars or onsite meetings. Fee per additional webcast: Included Can webcasts be customized: Yes	Ability to conduct live webcast: Yes Fee for live webcast: Included # of webinars / live webcasts included: Any of our video presentations and seminars can be delivered as webinars in lieu of onsite meetings. Fee per additional webcast: Included Can webcasts be customized: No	Ability to conduct live webcast: Yes Fee for live webcast: Included # of webinars / live webcasts included: Voya Learn allows employees to learn at a time that is convenient for them. Fee per additional webcast: Included Can webcasts be customized: Yes

Participant Education

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Do education consultants offer individual 1:1 meetings with participants?	Yes	Yes	Yes	Yes	Yes	Yes
Do participants sign up for these meetings?	Yes	Yes	Yes	Yes	Yes	Yes
Are these meetings offered onsite or via phone?	Both	Both	Both	Both	Both	Onsite (however, currently provided virtually due to the pandemic)
Is custom investment advice offered during these meetings (assuming managed accounts are not used)?	Yes	No	Yes	No	No	No
On average, how long are these meetings?	15 – 20 minutes	30 minutes	20 minutes	30 – 60 minutes	30 – 60 minutes	30 – 60 minutes
Are there any age or asset requirements in order for a participant to receive 1:1 meetings?	No	No	No	No	No	No

Participant Advice

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Can participants receive advice through the participant website?	Managed accounts would need to be offered on a plan level.	Fund Advice and/or Managed Accounts services would need to be offered on a plan level.	Yes	Managed accounts would need to be offered on a plan level.	Morningstar Advice would need to be offered on a plan level.	Managed accounts would need to be offered on a plan level.
Can participants receive custom investment / asset allocation advice through the call center or education meetings?	Yes	Fund Advice and/or Managed Accounts services would need to be offered on a plan level.	Yes	Managed accounts would need to be offered on a plan level.	No	Participants would need to be enrolled in managed accounts in order to receive requested advice.
Can participants receive custom advice, regarding distribution options, through the call center or education meetings?	Yes	Fund Advice and/or Managed Accounts services would need to be offered on a plan level.	Yes	Managed accounts would need to be offered on a plan level.	No	Advice can be provided during onsite meetings.
Can participants receive custom advice, regarding next dollar / best step investment, through the call center or education meetings?	No	Fund Advice and/or Managed Accounts services would need to be offered on a plan level.	Yes	Managed accounts would need to be offered on a plan level.	No	Participants can receive advice during onsite meetings.

Managed Accounts

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Managed Account programs offered	Offered through SageView or AAG (powered by Morningstar)	Offered through ICMA (powered by Morningstar)	Offered through Nationwide (powered by Wilshire).	Offered through AIG (powered by Morningstar)	Offered through Lincoln (powered by Morningstar)	Offered through Voya (powered by Morningstar)
Restrictions on core fund lineup or required asset classes in either the core or individual participant's lineup if managed accounts are offered?	Yes ¹	Managed accounts will not allocate to target-date or target-risk funds. At minimum, the Plan must offer three asset classes: Domestic Equity, Foreign Equity and Bonds or Cash Alternatives.	No	No	No	No
Can an enrolled participant opt out at any time?	Yes	Yes	Yes	Yes	Yes	Yes
Fees charged if an enrolled participant opts out?	No	No	No	No	No	No

1. Required Asset Classes: Advisory Services requires exposure to the following five asset classes and that they are represented in a plan's lineup: a) U.S. large cap equity, b) U.S. mid or small cap equity, c) Non-U.S. developed equity, d) U.S. bonds, e) Cash alternatives/short-term bonds.

Participant Call Center

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Where are the call centers located?	<ul style="list-style-type: none"> Greenwood Village, CO Overland Park, KS Andover, MA Milwaukee, WI 	<ul style="list-style-type: none"> Washington, DC Richmond, VA 	<ul style="list-style-type: none"> Scottsdale, AZ Columbus, OH 	<ul style="list-style-type: none"> Amarillo, TX Houston, TX 	<ul style="list-style-type: none"> Fort Wayne, IN 	<ul style="list-style-type: none"> Chandler, AZ Windsor, CT
What hours can a participant reach a live representative? (EST)	<p>8:00 a.m. – 10:00 p.m. (M-F)</p> <p>9:00 a.m. – 5:30 p.m. (Sat)</p>	<p>8:30 a.m. – 9:00 p.m. (M-F)</p>	<p>8:00 a.m. – 11:00 p.m. (M-F)</p> <p>9:00 a.m. – 6:00 p.m. (Sat)</p>	<p>8:00 a.m. – 9:00 p.m. (M-F)</p>	<p>8:00 a.m. – 8:00 p.m. (M-F)</p>	<p>5:00 a.m. – 7:00 p.m. (M-F)</p>
Are appointment-based callbacks offered via the call center?	Yes	Yes	Yes	No	No	Yes
What has been the actual average hold time for a participant to speak to a representative over: a) 3 years b) 12 months c) 6 months	<p>a) 41 seconds</p> <p>b) 53 seconds</p> <p>c) 63 seconds</p>	<p>a) 83 seconds</p> <p>b) 124 seconds</p> <p>c) 88 seconds</p>	<p>a) 25 seconds</p> <p>b) 33 seconds</p> <p>c) 69 seconds</p>	<p>a) 94 seconds</p> <p>b) 69 seconds</p> <p>c) 48 seconds</p>	<p>a) 49 seconds</p> <p>b) 38 seconds</p> <p>c) 31 seconds</p>	<p>a) 31 seconds</p> <p>b) 49 seconds</p> <p>c) 47 seconds</p>

Mobile Capabilities

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Is the provider's participant website "mobile optimized"?	Yes	Yes	Yes	Yes	Yes	Yes
Mobile application offered?	Yes. iOS app launched in 2016 and Android app launched in 2018.	Yes. App launched in 2014 and is supported by iOS and Android devices.	Yes. App launched in 2020 and is supported by iOS and Android devices.	Yes. App launched in 2011 and is supported by iOS and Android devices.	Yes. App launched in 2014 and is supported by iOS and Android devices.	Yes. App launched in 2014 and is supported by iOS and Android devices.
Texting / push notification available for loans, hardships and withdrawals?	Yes	Yes	No	No	No	Text status notifications are available for loans and distributions only.
Is participant PII stored on the user's device?	No	No	No	No	No	No
Fingerprint / facial recognition offered?	Yes	Yes	Yes	Yes	No	Yes



Section V

Expenses

Fee Proposal

City of Cocoa Combined 457(b) Plan

Total Plan Assets: \$11,000,000

Total Account Balances: 397

City of Cocoa 401(a) Plan

Total Plan Assets: \$270,000

Total Account Balances: 2

City of Cocoa Frozen 401(a) Plan

Total Plan Assets: \$2,000,000

Total Account Balances: 4

	EMPOWER (SUNTRUST) / ICMA / NATIONWIDE (current)	EMPOWER (SUNTRUST) (proposed)	ICMA (proposed)	NATIONWIDE (proposed)	AIG	LINCOLN	VOYA
Revenue Requirement – 457(b) Plan (ICMA)	1.03% ¹ (\$65,246)	N/A	N/A	N/A	N/A	N/A	N/A
Revenue Requirement – 457(b) Plan (Nationwide)	0.88% ² (\$22,752)	N/A	N/A	N/A	N/A	N/A	N/A
Revenue Requirement – Frozen 401(a) Plan	0.26% ³ (\$5,300)	0.320% ⁴ (\$6,400)	0.175% ⁵ (\$3,500)	0.390% ⁶ (\$7,800)	0.290% ⁷ (\$5,800)	0.330% ⁸ (\$6,600)	0.390% ⁹ (\$7,800)
Revenue Requirement – 401(a) Plan (ICMA)	1.03% ¹ (\$2,846)	0.320% ⁴ (\$864)	0.175% ⁵ (\$473)	0.390% ⁶ (\$1,053)	0.290% ⁷ (\$783)	0.330% ⁸ (\$891)	0.390% ⁹ (\$1,053)
Revenue Requirement – Consolidated 457(b) Plan	N/A	0.320% ⁴ (\$35,200)	0.175% ⁵ (\$19,250)	0.390% ⁶ (\$42,900)	0.290% ⁷ (\$31,900)	0.330% ⁸ (\$36,300)	0.390% ⁹ (\$42,900)
Trust / Custody	Included	Included	Included	Included	Included	Included	Included
Standard Compliance Testing	Included	Included	Included	Included	Included	Included	Included
12 Days of Onsite Education	Included	Included	Included	Included	Included	Included	Included
Total Annual Fee	\$96,144	\$42,464	\$23,223	\$51,753	\$38,483	\$43,791	\$51,753

Fee Proposal – Footnotes

1. ICMA currently charges 0.80% for both the 457(b) and 401(a) plans plus Investment Management Compensation revenue from Vantagepoint funds.
2. Nationwide's current revenue requirement is 0.44% on all plan assets plus the retention of any mutual fund reimbursements. The average mutual fund reimbursement across all funds is currently 0.30%.
3. Empower (SunTrust) currently charges 0.27% for the frozen 401(a) Plan. If the Plan utilizes the Great-West Investments Fixed Account – Series II as the sole fixed option in the Plan, the revenue requirement will be 0.26%.
4. Empower (SunTrust) is offering the following alternate fee scenarios:
 - a) Utilization of the Great-West Investment Fixed Account – Series VI as the sole fixed option in the plan: 0.28%
 - b) Utilization of the Great-West Investment Fixed Account – Series V as the sole fixed option in the plan: 0.24%
 - c) Utilization of the Great-West Investment Fixed Account – Series IV as the sole fixed option in the plan: 0.17%
 - d) If Empower is to remain as the sole incumbent for the frozen 401(a) plan, their revenue requirement will stay at 0.27%. If the Plan utilizes the Great-West Investments Fixed Account – Series II as the sole fixed option in the Plan, the revenue requirement will be 0.26%.
5. ICMA's revenue requirement will be 0.128% assuming the Vantagepoint PLUS Fund is the sole stable value fund available.
6. Nationwide is offering the following alternate fee scenarios:
 - a) Nationwide Guaranteed Fund included in the fund lineup (fund rate at 2.92%): 0.20%
 - b) Nationwide Guaranteed Fund included in the fund lineup (fund rate at 2.00%): 0.16%
7. AIG's revenue requirement will be 0.22% assuming the inclusion of the VALIC Fixed-Interest Option in the fund lineup.
8. Lincoln is offering the following alternate fee scenarios:
 - a) Lincoln Stable Value Account included in the fund lineup and a crediting rate of 1.50%: 0.19%
 - b) Lincoln Stable Value Account included in the fund lineup and a crediting rate of 1.40%: 0.175%
 - c) Lincoln Stable Value Account included in the fund lineup and a crediting rate of 1.30%: 0.16%
9. Voya is offering the following alternate fee scenarios:
 - a) Per participant fee arrangement is requested: \$152 per participant
 - b) Voya Fixed Account is used as stability of principal option: 0.12% or \$45 per participant

Ancillary Plan Fees

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Fee Guarantee	Guaranteed for the contract term.	Five years (the length of the contract)	Guaranteed for the contract term.	Five years	Three years	Five years
Fee for conversion related materials	No additional fees for electronic delivery. Hardcopy delivery would incur additional fees.	No additional fees.	No additional fees.	No additional fees.	No additional fees.	No additional fees.
Deconversion Fee (y/n)	No	No	No	No	There are no contract-level charges for a standard de-conversion. However, if a custom de-conversion (programming, formatting, reporting, etc.) is required, additional charges may apply.	No

Ancillary Plan Fees

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Plan Sponsor initiated fund / share class change requests, including notification to participants	Included	Included	Included	Included	Included	Included
Can provider credit revenue received from the fund lineup back to participants on a pro rata basis and then charge their fee to participant accounts?	Yes. This can be accommodated regardless of if recordkeeping fee is a basis point or per participant method.	Yes. This can be accommodated regardless of if recordkeeping fee is a basis point or per participant method.	Our offer is for an asset based fee only.	Yes. This can be accommodated regardless of if recordkeeping fee is a basis point or per participant method.	Yes. This can be accommodated regardless of if recordkeeping fee is a basis point or per participant method.	Yes. This can be accommodated regardless of if recordkeeping fee is a basis point or per participant method.
Is the provider able to maintain an ERISA recapture account that captures any revenue generated by the fund lineup, which can be used to pay qualified plan expenses or returned to participants?	Yes	Yes	Yes	Yes	Yes	Yes

Float Income

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE
Summarize how the provider earns, calculates and reports float compensation to plan sponsors.	<p>Empower utilizes omnibus banking arrangements to minimize or eliminate float and to minimize other trading costs. Through this process, contribution funding is withdrawn from the plan's account via Automated Clearing House (ACH) on the day it is required for settlement. There is no float because funds are automatically invested.</p> <p>In addition, there is no float on contributions. Contribution amounts received prior to market close will remain in the custodial account until settlement. Although a minimal amount of interest credit is applied to these deposits, the credits are used to offset bank charges.</p> <p>While the use of direct deposit by participants receiving benefit payments has eliminated float earnings on un-cashed checks, benefit payment checks sent via regular mail earn interest credits. These credits are minimal and are used to offset bank charges. Empower does not keep any credits.</p>	<p>Contributions received in good order by 4:00 p.m. Eastern Time are invested that evening at the price as of the close of business. Therefore, there typically is no float. If the contribution detail is not in good order, it will remain in the bank account and any resulting float is retained by ICMA-RC.</p> <p>We offer and it is our goal to deliver payments to participants via electronic funds transfer (EFT.) EFT would eliminate the time period between redemption of funds from the participant's retirement account and deposit to their bank account.</p>	<p>When Nationwide Trust Company, FSB (NTC), a Nationwide affiliate, is custodian or trustee, any incoming suspense money is put into a non-interest-bearing suspense account until investment direction is received. Nationwide will return the assets if direction is not received within five (5) business days. Upon the Plan assets being liquidated for a disbursement, proceeds are deposited in a non-interest-bearing account until the check, wire, or Automated Clearing House (ACH) is paid.</p>

Float Income

	AIG	LINCOLN	VOYA
Summarize how the provider earns, calculates and reports float compensation to plan sponsors.	There is no float income, all unprocessed funds are held in non-interest bearing accounts.	<p>There is not an explicit fee debited from plan assets as float revenue. Instead, a noninterest bearing omnibus bank account is in place at State Street Bank where cash can be temporarily placed to facilitate purchases and liquidations into and out of the plan. As a noninterest bearing account, no explicit direct float income is earned on the cash in transit. However, the account does earn banking credits based on the following formula:</p> <ul style="list-style-type: none"> Fed Funds Rate x 1/360 treasury rate <p>Contributions into the account are generally held there for up to two days. Distributions from the account are generally held less than one day (for wires and ACH transfers) and three or more days (for distributions). The length of time cash stays in this account varies depending on how quickly the participant redeems the check or how quickly payroll is processed. Credits earned are used entirely to pay banking and other fees that otherwise would be charged to Lincoln and its clients. Some of the services funded by the banking credits include FDIC insurance charges (currently seven basis points), deposit processing and cash management charges for checks paid, deposits and deposited items, ACH items, wires and internal bank transfers, and monthly maintenance charges – including preparation or wires, account reconciliation reporting, and other banking charges.</p> <p>Any banking credits earned over and above the banking charges and other charges assessed to this account are retained by SS&C Asset Manager Solutions, Inc.</p>	Voya invests contributions in a timely fashion. Contributions that have not been invested and uncashed disbursement payments are held in a non-interest bearing account.

Plan Document Services¹

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Drafting of plan sponsor requested plan amendments	\$325	Costs for elective changes and associated legal costs are the responsibility of the employer.	Included	Included	Included	\$200 / hr
Drafting of regulatory requirement plan amendments	Included	Included	Included	Included	Included	Included
Drafting of plan sponsor requested plan document re-statements	\$325	Costs for elective changes and associated legal costs are the responsibility of the employer.	Included	Included	Included	\$200 / hr
Drafting of regulatory required plan document re-statements	Included	Included	Included	Included	Included	Included
Amendments to the adoption agreement	Included	Included	Included	Included	Included	Costs for plan changes initiated by your plan that require operational adjustments may be charged depending on the scope of the changes.
Amendments to the service agreement	Included	Included	Included	Included	Included	

1. Fees listed on this page assume the provider's plan document is utilized.

Managed Accounts

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Plan Sponsor level fees to setup / maintain managed accounts.	No additional fees.	No additional fees.	No additional fees.	No additional fees.	No additional fees.	No additional fees.
Participant level fees to setup / maintain managed accounts.	<p>My Total Retirement (opt-in):</p> <ul style="list-style-type: none"> • <\$100k: 0.65% • Next \$150k: 0.55% • Next \$150k: 0.45% • >\$400k: 0.35% <p>SageView Personalized Portfolios:</p> <ul style="list-style-type: none"> • <\$250k: 0.48% • >\$250k: 0.45% <p>There may be potential pricing discounts if alternate implementation scenarios are utilized.</p>	<p>Guided Pathways:</p> <ul style="list-style-type: none"> • <\$100k: 0.50% • Next \$200k: 0.40% • Next \$200k: 0.30% • >\$500k: 0.20% 	<p>ProAccount:</p> <ul style="list-style-type: none"> • <\$100k: 0.65% • Next \$150k: 0.60% • Next \$150k: 0.55% • Next \$100k: 0.50% • >\$500k: 0.45% 	<p>GPS Portfolio Manager:</p> <ul style="list-style-type: none"> • <\$100k: 0.60% • \$100k - \$250k: 0.50% • >\$250k: 0.45% 	<p>Morningstar Managed Accounts:</p> <p>0.45%</p>	<p>Morningstar Managed Accounts:</p> <ul style="list-style-type: none"> • 0.50%

Participant Transaction Fees

	EMPOWER (SUNTRUST)	ICMA	NATIONWIDE	AIG	LINCOLN	VOYA
Loan Origination (one-time)	\$75	\$75	\$50 ¹	\$50	\$75	\$75
Ongoing Loan Administration	\$50	\$50	\$50 ¹	\$30 (active loan repaid via payroll deduction) / \$50 (if repaid via ACH)	\$25	\$25
Distribution Fee (non-RMD) – Check Request	\$50	Included	Included	Included	\$40	Included
Distribution Fee (non-RMD) – ACH	\$50 plus \$15 for ACH	Included	Included	Included	\$40	Included
Distribution Fee (RMD) – Check Request	Included	Included	Included	Included	Included	Included
Distribution Fee (RMD) – ACH	Included, \$15 for ACH	Included	Included	Included	Included	Included
Hardship Processing / Qualification (including distribution fee)	\$135	Included	Included	Included	Included	Included
DRO processing / qualification (including distribution fee)	\$450	\$250	Included	Included	\$500	Included

1. The following fees are assessed at the participant level when applicable: \$50 Loan Default Fee, \$50 Annual Loan Default Fee, \$25 Loan Insufficient Funds Fee.