

## **How to Enroll In the 457 Deferred Compensation Plan For Sworn, Full-Time and Permanent Part-Time Employees**

Sworn, Full-Time and Permanent Part-time employees can enroll in the 457 Deferred Compensation Plan online or by submitting an enrollment form.

### **ENROLLING ONLINE**



Join your plan using your computer, tablet, or mobile device. To enroll, or view your plan's features and investment options, scan the QR code or visit:

[www.icmarc.org/cityofoakland](http://www.icmarc.org/cityofoakland)

All you need to get started is your plan number: **307108**

Please see additional information on pages 2 - 4.

### **PAPER ENROLLMENT**

Complete and submit the 457 Deferred Compensation Plan enrollment form and submit to Michael Akanji, City of Oakland Benefits Technician.

Link to Enrollment form: [457 Deferred Compensation Enrollment Form](#)

ICMA-RC is now

**MissionSquare**  
RETIREMENT



**CITY OF OAKLAND**  
457 Deferred Compensation Plan

# Start your journey: Join your plan



Join your plan using your computer, tablet, or mobile device. To enroll, or view your plan's features and investment options, scan the QR code or visit:

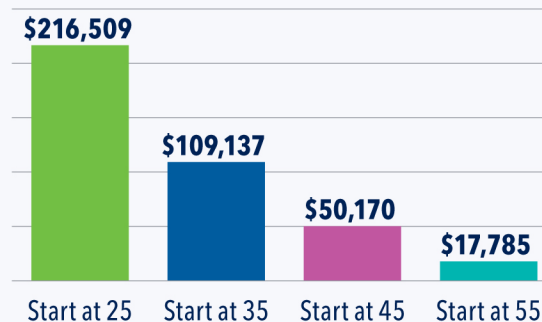
[www.icmarc.org/cityofoakland](http://www.icmarc.org/cityofoakland)

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## How much could my account be worth at age 65?\*

Saving now can help alleviate the pressure to catch up later. Starting early can give you an advantage due to compounding, in which your investments produce earnings from previous earnings.

\* For illustrative purposes only. Assumes \$50 bi-weekly contributions and an effective annual return of 6%, compounded bi-weekly.



Questions? Get personalized help from your MissionSquare Retirement Plans Specialist. See next page for contact information.

While a pension and/or Social Security may go a long way, they may not to be enough. Saving to a 457 plan will supplement your retirement income and help you build a secure financial future.



- Set your own savings goals
- Control your investments
- Choose your beneficiaries
- Get tax benefits
- Access to your MissionSquare representative for personalized help

By joining your 457 Plan, you've taken an important first step on your retirement journey. For more information, visit:

[www.icmarc.org/457](http://www.icmarc.org/457)

**For assistance with your Plan and your overall retirement goals, contact your MissionSquare representative.**



**Michael McGhee**

Retirement Plans Specialist

202-759-7112

[mmcghee@missionsq.org](mailto:mmcghee@missionsq.org)

**Start your journey.**

Visit [www.icmarc.org/cityofOakland](http://www.icmarc.org/cityofOakland) to join your plan today.

# Plan highlights

## City of Oakland 457 deferred compensation plan



Joining your retirement plan can be an easy way to save for your future. To connect with your plan, go to [www.icmarc.org/cityofoakland](http://www.icmarc.org/cityofoakland) or download our app at [www.icmarc.org/mobile-app](http://www.icmarc.org/mobile-app).

### Eligibility

All full-time employees may participate in the plan immediately.

### Enrollment

Join your plan online at [www.icmarc.org/cityofoakland](http://www.icmarc.org/cityofoakland).

### Contributions

You decide the amount to contribute and can change your contribution amount at any time. Log into Account Access to start or change your payroll contributions. You can elect to make pre-tax and/or Roth after-tax contributions. You may also transfer, or roll over, other eligible retirement accounts to the plan.

The IRS limits contributions. For current limits, visit [www.icmarc.org/contributionlimits](http://www.icmarc.org/contributionlimits).

### Vesting

Vesting refers to your ownership of the money in your account. You are always 100% vested in your own contributions and their earnings.

### Investments

Your contributions will be invested in the funds that you select, and the value of your account will fluctuate based on the performance of the funds. Carefully review your investment options before making your selections. You can make changes to your investments at any time.

### Withdrawals

After you separate from service with your employer, you will be eligible to withdraw your money at any time. However, you will not be required to take any withdrawals until age 72.

While you are still employed, your withdrawal options are limited to attaining age 70½, small account balance distributions (if your balance is under \$5,000 and no contributions have been made for a period of two years), and emergency withdrawals under certain emergency situations, as defined by the IRS.

### Loans

Your plan allows you to borrow money from your account while you are still employed. The maximum loan amount is limited to half of your account balance or \$50,000, *whichever is less*.

### Account information

You can review your account information by logging into your account at [www.icmarc.org/cityofoakland](http://www.icmarc.org/cityofoakland). Or, use the automated phone system at 800-669-7400.

Log in to sign up for eDelivery to receive email notifications when your quarterly statements and transaction confirmations are available online.

**Summary description.** The actual rules governing your plan are contained in state retirement laws and the federal tax code. This publication provides a summary of the rules and is not a complete description of the law. If there are any conflicts between what is written in this publication and what is contained in the law, the applicable law will govern. This plan introduction is designed to provide you with general plan information. If there is a conflict between the information in this summary and the Plan document, the Plan document will be the controlling document.