

KDC Connection

3RD QUARTER 2023



Prepare now for open enrollment

Consider the opportunities available to you.

One of the benefits of Kentucky Deferred Comp is that you can enroll in the plans or change contributions at any time. But open enrollment season is a good time to review in concert with all your benefit selections. If you just re-up whatever you did last year, you may miss out on opportunities to improve your financial security, both now and in retirement.

Consider how changes in your life may have altered your benefit needs. Here's a checklist to help you get on track toward meeting your retirement goals.

- Increase contributions to your KDC account. Even small amounts could make a big difference by the time you retire.
- Assess your health care needs, including coverage plans and FSA or HSA elections.
- Take a new look at dental and/or vision coverage. Plans often make significant changes from year to year.
- Consider disability insurance, which could provide income if you become unable to work.
- Review life insurance coverage. Recent life changes may have given you good reason to add coverage via your employer, on your own or through a combination of both.

Three ways KDC can help

- 1 Attend a live webinar to learn more about the KDC plans. bit.ly/3QA0YUL
- 2 Schedule an account review with your local Kentucky Retirement Specialist. bit.ly/45sMHNP
- 3 Take advantage of our free financial planning program, available to all KDC participants. bit.ly/3QuRTMR



October is National Retirement Security Month

This annual campaign was established by a congressional resolution in 2006 to encourage workers to save for retirement through their employer-sponsored retirement plans. KDC has made its mission to offer participants quality funds and personal service, so that you can be successful in achieving financial wellness through our program.

This month offers a perfect opportunity to review your participation in KDC's retirement plans. To start, contact your KDC Retirement Specialist.



Check out your Kentucky Retirement Specialist list on Page 4 of this newsletter or call 1-800-542-2667 between 8 a.m. and 11 p.m. ET Monday through Friday.

Be prepared for changes in the markets



Throughout much of 2023, the stock market trended generally upward. However, recent activity has seen it trend downward. Market corrections are an inevitable part of investing. In fact, they happen fairly regularly. But you can prepare for them.

Down markets generally are not the time to sell and get out of the market. They are in fact, buying opportunities for long-term investors such as retirement plan participants. When market conditions change, an investor's assets may no longer conform to their planned allocation. Corrections offer an opportunity

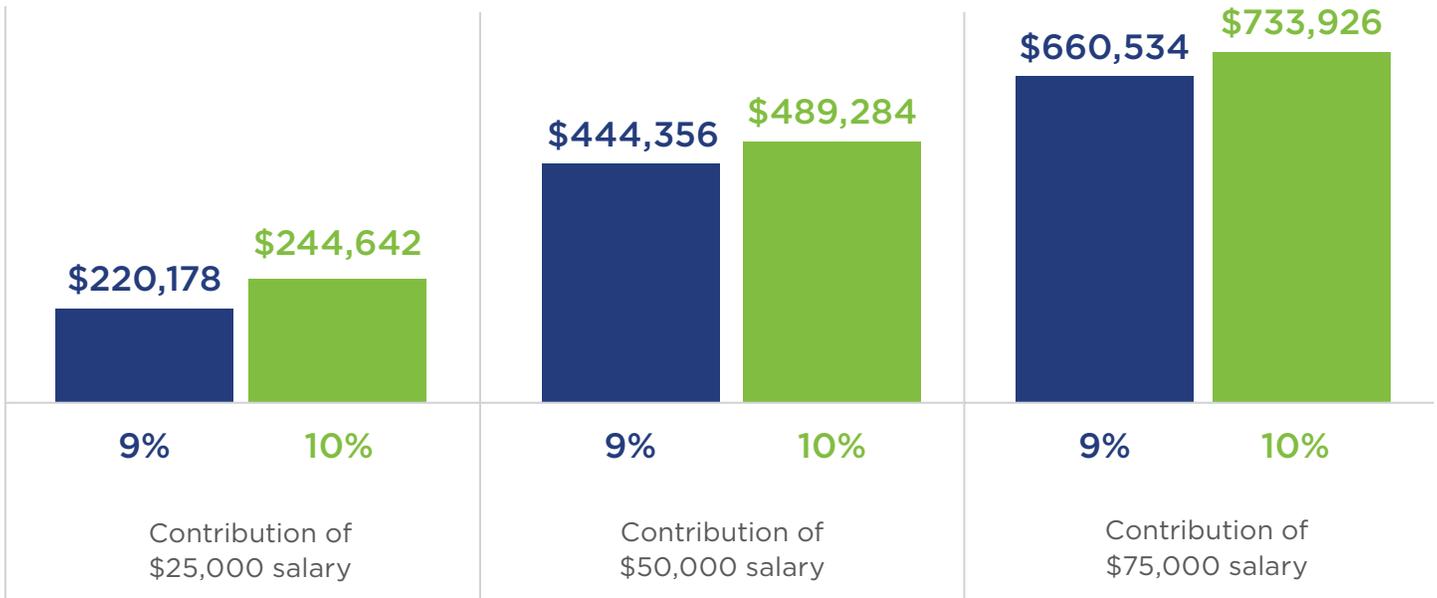
to review and if appropriate, rebalance retirement accounts.

Rebalancing has the fortunate effect of buying into whatever has fallen furthest, taking advantage of the new lower prices. The amounts that an investor had planned to purchase regularly will now buy more units of each asset class than what could have been purchased at the previous higher prices.

For more ideas about how to prepare for any kind of market condition or to request an account review, contact your Kentucky Retirement Specialist.

See how contribution increases can really add up

If an investor increases their contribution by a more 1 percent per year, the amount that may be available at retirement could be significantly more than it would have been.



 Have questions? Contact your Kentucky Retirement Specialist from the list on Page 4 of this newsletter or call 1-800-542-2667 between 8 a.m. and 11 p.m. ET Monday through Friday.

This illustration assumes bi-weekly deferrals accumulated at 7% for 30 years. This example is only an illustration and isn't intended to reflect the return of any actual investment. Investments don't typically grow at an even rate of return and may even lose money. The effect of taxes and costs of investing have not been reflected.

Our webinars can help you feel more prepared for retirement



When you invest a little time in KDC webinars, you could learn a lot about how to better manage your money and plan for retirement. Topics include the basics of investing, the various plan types, health care in retirement and more.

Tune in for a live event led by a Kentucky Retirement Specialist or watch on-demand, at your convenience.

“It was an excellent, informative session.”

— A KDC participant, talking recently about a 2023 webinar



To register for a live webinar, scan this QR code.

A good retirement starts with a good financial plan



KDC offers a free financial planning service, conducted by a licensed Certified Financial Planner™, to help you set short- and long-term goals.

To schedule an appointment, scan this QR code.

YOU HEARD IT HERE



Do you live in or near Frankfort?

Stop by our enhanced Walk-in Office for an in-person, one-on-one meeting with one of our Retirement Specialists. The Walk-in Office is open 8 a.m. to 4:30 p.m. ET Monday through Friday and is located on the first floor (lobby level) at 501 High Street in Frankfort.



In-person Benefits Fair

Hopkins:

Monday 10/2 - 2 to 6 p.m.
Hopkins Co Career & Tech Center
1775 Patriot Dr, Madisonville, KY 42431

Pulaski:

Tuesday 10/3 - 2 to 6 p.m.
The Center for Rural Development
North Hall
2292 South Hwy 27, Somerset, KY 42501

Franklin:

Wednesday 10/4 - 8 to 6 p.m.
KY State Office Building Auditorium
501 High St, Frankfort, KY 40601

Pike:

Thursday 10/5 - 2 to 6 p.m.
Pike Co Central High School Cafeteria
100 Winner's Circle Dr, Pikeville, KY 41501



Visit our Virtual Benefits Fair

Kentucky Deferred Comp's Adventure Center Benefits Fair is coming later this month and will provide you with access to KDC's tools and resources in a 3D virtual environment. It's fun. It's free. And it's full of information that you can use right away.

Look for promotions and links, coming soon.

Actions of the Board of Trustees

At the regularly scheduled quarterly meeting on September 29, 2023, the Authority Board of Trustees (Board) took the following actions:

- Approved minutes of the June 16, 2023, regular meeting;
- Reviewed Staff reports and updates from Callan and Nationwide Retirement Solutions;
- Reviewed, discussed and approved 2024 proposed legislation;
- Set the next quarterly meeting date for Friday, December 15, 2023, at 10:00 a.m. as a virtual meeting with the physical location in the Edgar C. Ross Boardroom at the State Office Building, 501 High Street, Frankfort, Kentucky.

For further information on these items, please call William C. Biddle, Executive Director, at 800.542.2667.

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Frankfort-based Internal Retirement Specialists

1-800-542-2667, option 4
We are available to assist you by phone or in person Monday through Friday, 8 a.m. to 4:30 p.m.



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Holidays KDC Offices closed

- FRIDAY, NOVEMBER 10, 2023
VETERANS DAY
- THURSDAY & FRIDAY NOVEMBER 23-24, 2023
THANKSGIVING
- MONDAY & TUESDAY, DECEMBER 25-26, 2023
CHRISTMAS
- FRIDAY & MONDAY, DECEMBER 29-JANUARY 1
NEW YEAR'S

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

Investing involves market risk, including possible loss of principal. No investment strategy or program can guarantee to make a profit or avoid loss. Actual results will vary depending on your investment and market experience.

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