

KDC Connection

1ST QUARTER 2022



KDC introduces enhancements to help you improve your financial wellness

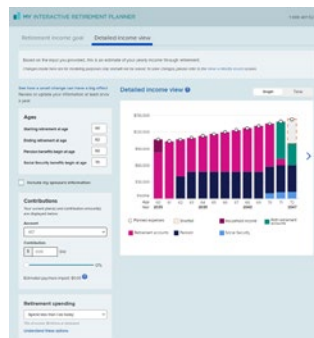
When you enrolled in Kentucky Deferred Comp (KDC), you joined a program that offers a commitment to ongoing enhancements designed to help you achieve your long-term financial goals. Take a look at the improvements we've recently implemented.

We've enhanced My Interactive Retirement PlannerSM

As you can see in this graphic, we've added a detailed income view, which shows how your retirement assets could be distributed over time and whether you may have a shortfall or surplus in the future. Now, you can make even more informed decisions.

The Planner's detailed income view:

- Illustrates how your KDC account, pension benefits, Social Security benefits and other resources could work together to provide retirement income
- Highlights the years there is a projected income shortfall or surplus
- Offers details by year when you hover over the year



- Allows you to see the potential impact of adjustments to your retirement age, contribution amount and spending in retirement

A screenshot of the enhanced My Interactive Retirement Planner is provided. Examples of the illustration and highlights graph are shown on the screen.



You also get a sharpened projection of your retirement readiness through the Planner's enhanced inflation calculation because it now takes future tax rates into consideration. You'll continue to see the rate of return on your invested KDC assets.

If you haven't used the Planner lately, now would be a good time to get familiar with its enhancements. Just log in to your KDC account.



For more ideas about how you could do more for your retirement in 2022, call [1-800-542-2667](tel:1-800-542-2667) or see the map on Page 4 to contact your local KDC Retirement Specialist.

More 2022 program enhancements



We now offer cost-free financial planning.

Our new Financial Planning service, conducted by a licensed and Certified Financial Planner®, helps KDC participants looking for help with:

- Setting short- and long-term financial goals
- Establishing savings for emergencies, college and health care
- Identifying your retirement income resources
- Addressing potential gaps between retirement income and expenses
- Preparing a detailed Cash Flow Analysis and Retirement Income Plan

If you're looking to get into a more active financial planning mindset, contact your local Kentucky Retirement Specialist to learn more about this service.



A new ProAccount® dashboard is now online.

If you've enrolled in KDC's managed account program, your new dashboard is live on our website. The new dashboard provides improved information and options to learn more about KDC investments available through the program.



Our fee holiday means more of your contribution gets invested.

As announced in our Fourth Quarter 2021 newsletter, the KDC Board of Trustees elected to suspend participant mutual fund asset fees effective April 1, 2022, through December 31, 2022. This asset fee holiday is projected to save participants approximately \$3.6 million in fees.



KDC investing helps you prepare for future inflation

In its simplest terms, inflation erodes purchasing power. Ongoing inflation can lower the standard of living of retirees living on a fixed income.

Social Security and most public sector pension plans include cost-of-living adjustments (COLAs) to their benefits. But COLAs don't always match the rate of inflation. For example, effective January 2022, Social Security retirement benefits were increased by about 5.7%, well short of last year's 7% inflation rate.

That's another reason participating in Kentucky Deferred Comp is smart. You're already investing to build an extra resource for retirement income that can help overcome the effects of inflation on other benefits.

There are no guarantees, but over the long term, investing through programs such as KDC has generally outperformed the rate of inflation. So as long as you continue KDC participation, you're reinforcing your retirement readiness.

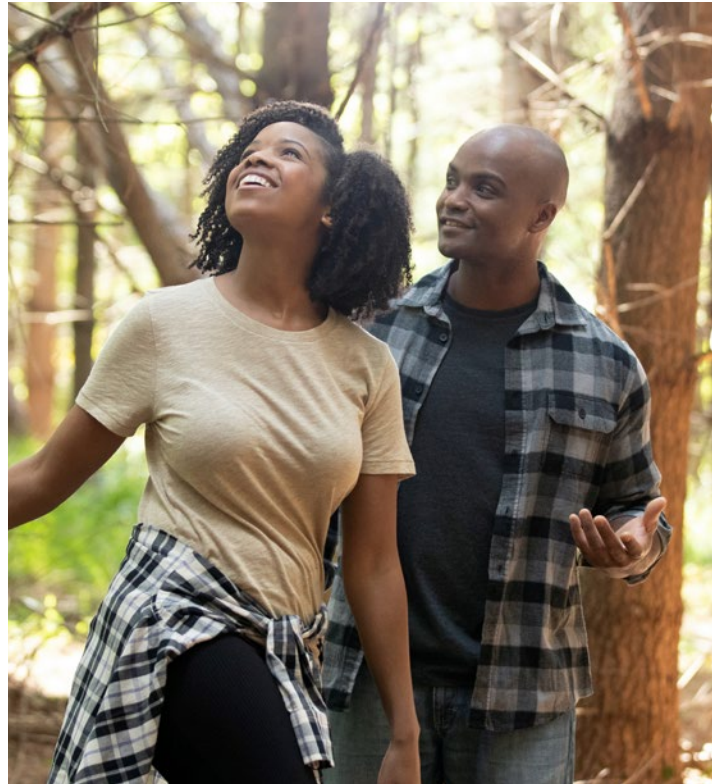


To learn more about how to overcome the effects of inflation on your retirement benefits, scan the QR code. To be more confident about your investment strategy, contact us at 1-800-542-2667 or talk with your local Kentucky Retirement Specialist.

Give yourself a fresh start

Spring is a season of renewal, making this a good time to assess how well your investments are performing against your long-term goals and to consider new opportunities. Log in to your KDC account and use this checklist to freshen up how you manage your account:

- Increase or restart contributions to your KDC account
 - When you get a raise, consider giving your retirement a raise as well
- Rebalance your assets to keep them in line with your goals for risk and potential growth
- Review and revise your beneficiary designations
- Visit our webinars webpage to either register for our live webinars or view our webinars on demand; see the “You heard it here” column below for more information



If you would like to schedule an annual review of your KDC account, contact us at 1-800-542-2667 or talk with your local Kentucky Retirement Specialist.

YOU HEARD IT HERE



Fee holiday reminder

Effective April 1, 2022, through December 31, 2022, mutual fund asset fees have been suspended.



Reminder

E-delivery of your statements and other account correspondence is available. Log in to your account to sign up, eliminate paperwork buildup and have your information available on the device of your choice.



Live webinars

Scan the QR code to register for:

Women & Retirement, April 20,
11 a.m. to noon

Nearing Retirement, May 18,
11 a.m. to noon

Health Care, June 15,
11 a.m. to noon



Webinars on demand

Scan the QR code to view one or more of our 13 short prerecorded webinars on a variety of topics related to financial planning and investing.





Holidays — Offices closed

GOOD FRIDAY (HALF DAY)
APRIL 15

MEMORIAL DAY
MONDAY, MAY 30

INDEPENDENCE DAY
MONDAY, JULY 4

Actions of the Board of Trustees

At the regularly scheduled quarterly meeting on March 25, 2022, the Authority Board of Trustees (Board) took the following actions:

- Approved the minutes of the December 17, 2021, regular meeting, as submitted;
- Approved the removal of the Fidelity Growth Company fund from the watch list;
- Approved the two-year renewal of the CliftonLarsonAllen LLP auditing contract;
- Set the next quarterly meeting date for Friday, June 26, 2022, at 10:00 a.m. as a virtual meeting with the physical location in the DEI Training Room at the State Office Building, 501 High Street, Frankfort, Kentucky.

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Frankfort-based Internal Retirement Specialists

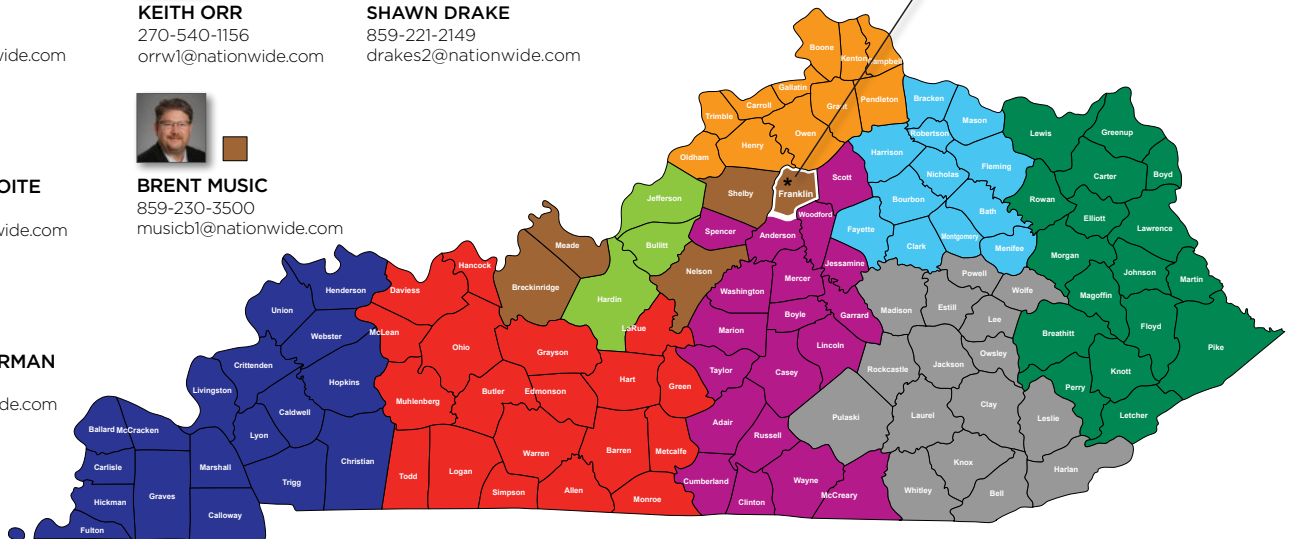
1-800-542-2667, option 1
 We are available to assist you by phone or in person
 Monday through Friday, 8 a.m. to 4:30 p.m.



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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.

Kentucky Retirement Specialists are Registered Representatives of Nationwide Investment Services Corporation, member FINRA, Columbus, Ohio. Nationwide representatives cannot offer investment, legal or tax advice. Contact your financial professional for these services.

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