

RECEIVING DISTRIBUTIONS & PAYMENT OPTIONS

WHEN CAN YOU TAKE A DISTRIBUTION?

You may access your funds when you:

- Sever your employment
- Reach age 59½
- Pass away (your beneficiary receives the funds)
- Experience an unforeseeable emergency—such as a serious illness, accident or property loss

Emergency withdrawals are only allowed if no other financial resources are available and must be limited to the amount needed to cover the emergency.

DISTRIBUTION PAYMENT OPTIONS

- Leave your funds in the Plan; governmental 457(b) plans are not subject to the 10% IRS early withdrawal penalty, even before age 59½
- Take a partial or lump-sum payment
- Receive payments in installments
- Roll over your account to another eligible employer-sponsored plan (such as a 401(k), 403(b)) or to a traditional IRA

ADDITIONAL DISTRIBUTION OPTIONS

- **In-Service Distributions:** You may be eligible if:
 - Your account balance is under \$5,000
 - You haven't contributed to the Plan in two years
 - You haven't previously taken an in-service distribution
- **Public Safety Officers:** If you separate from service due to disability or become eligible for an unreduced pension, you may exclude up to \$3,000 per year from distributions used to pay for qualified health insurance premiums. To qualify, the payment must be made directly from the Plan to the insurer.

REQUIRED MINIMUM DISTRIBUTIONS (RMDs)

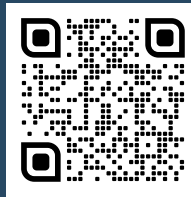
The IRS requires that you take your first RMD by April 1 of the year following the year you turn 73 or retire, whichever is later.

Consult your financial advisor to ensure you stay compliant and on schedule.

ACCESS YOUR ACCOUNT STATEMENTS

You'll receive quarterly statements summarizing your account activity—including your current balance, contribution history, fund transfers and more.

Statements are available online at wv457.gov. You can also access your account 24/7 by phone at (800) 551-4218 or through the automated voice response system.



VISIT THE WEBSITE

WV457.GOV

CALL THE WEST VIRGINIA
STATE TREASURER'S OFFICE

[304.340.5028](tel:304.340.5028)

FOLLOW THE WEST VIRGINIA
STATE TREASURER'S OFFICE
ON SOCIAL MEDIA



DISCLAIMERS

Transaction requests received in good order after the close of the New York Stock Exchange will be processed the next business day.

Money from other types of plans or accounts that are rolled over into a governmental 457 plan may still be subject to the 10% federal early withdrawal penalty upon distribution from the 457 account prior to the investor reaching age 59½.

Governmental 457 dollars rolled over to another type of plan or account may be subject to the 10% federal early withdrawal penalty upon distribution from the non-457 account prior to the investor reaching age 59½.

Withdrawals may be subject to ordinary income tax.

Carefully consider the investment option's objectives, risks, fees and expenses. Contact Empower for a prospectus, summary prospectus for SEC-registered products or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.

Securities available through Schwab Personal Choice Retirement Account (PCRA) are offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer. Additional information can be obtained by calling (888) 393-7272. Charles Schwab & Co., Inc. and Empower Financial Services, Inc. are separate and unaffiliated.

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc. (EFSI), Member FINRA/SIPC. EFSI is an affiliate of Empower Retirement, LLC, Empower Funds, Inc., and registered investment adviser Empower Advisory Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

Investing involves risk, including possible loss of principal.

Online Advice and My Total Retirement are part of the Empower Advisory Services suite of services offered by Empower Advisory Group, LLC, a registered investment adviser. Past performance is not indicative of future returns. You may lose money.

©2025 Empower Annuity Insurance Company of America. All rights reserved.
98947-FLY-WF-2503-1225(5413007) RO4605969-0725



DEFERRED COMPENSATION PLAN HIGHLIGHTS



A PROGRAM OF THE
WEST VIRGINIA STATE
TREASURER'S OFFICE



WHAT IS WV457 RETIREMENT PLUS?

WV457 Retirement Plus is a voluntary retirement savings plan for West Virginia public employees. It supplements personal savings, as well as Social Security and pension benefits, to offer tax-deferred growth and flexible contributions. From enrollment to payout, it's designed to support you at every stage of your career.

The **West Virginia State Treasurer's Office** oversees the Plan. **Empower** is the recordkeeping service plan administrator.

ELIGIBILITY & ENROLLMENT

WHO CAN ENROLL?

Join immediately — no age or service-length requirement.

- **State Government Employees:** Full-time, part-time, leased, appointed or elected workers who receive compensation
- **Local Government Employees:** Employees from cities, counties, towns and other political subdivisions can join if their employer has adopted the Plan

HOW TO ENROLL

- **State Government Employees:** State employees hired on or after July 1, 2007, are automatically enrolled with a \$10 deferral per pay period
- **Local Government Workers:** Enroll through your employer's payroll coordinator



To learn more about the enrollment process, **scan the QR code** OR visit wv457.gov.

CONTRIBUTION OPTIONS

CHOOSING YOUR CONTRIBUTION AMOUNT

Start with as little as \$10 per pay period. In 2026:

- **Under Age 50:** Up to \$24,500 or 100% of includible compensation
- **Age 50+ Catch-Up:** Contribute an additional \$8,000
- **Age 60-63 Catch-Up:** Contribute an additional \$11,250—but you cannot use both catch-up provisions in the same calendar year

You can contribute to a pretax account, a Roth account or both, depending on your preferences. For pretax contributions, earnings grow tax-deferred. You won't pay taxes until you receive a distribution, usually in retirement.

Effective January 1, 2026, age based catch-up contributions must be made on a Roth basis for employees earning \$150,000 or more in FICA wages in 2025

SPECIAL CATCH-UP CONTRIBUTIONS

If you're nearing retirement, you may qualify to contribute up to \$49,000 in the three years before your normal retirement age.

This special catch-up option depends on how much you were eligible to contribute in prior years but didn't. Contact the State Treasurer's Office or an Empower Retirement Plan Advisor to determine your eligibility.

ROTH CONTRIBUTIONS

Roth contributions are made with after-tax dollars. That means **you've already paid taxes on the money you invest**, and if your withdrawals are qualified, your earnings can be tax-free.

You'll qualify for tax-free withdrawals if:

- You're at least age 59½, **AND**
- It's been at least five years since your first Roth contribution, **OR**
- You've become disabled or passed away

Withdrawals that don't meet these conditions may be subject to taxes and penalties.

SAVER'S CREDIT

If you're in a low- or middle-income bracket, you may be eligible for a **federal saver's credit**—up to **50% of contributions on the first \$2,000**.

Eligibility depends on your income, tax filing status, and other factors. Check IRS.gov or talk to a tax advisor to see if you qualify.

ACCOUNT MANAGEMENT & INVESTMENT CHOICES

VESTING & ACCOUNT OWNERSHIP

Your account is 100% vested: every dollar you save is yours to keep. If you retire or leave your employer, you can leave your account in the Plan, but you cannot make additional contributions unless you join another participating governmental employer.

INVESTMENT OPTIONS

Choose an investment strategy that fits your goals and comfort level:

Index Funds: For broad market exposure

- **Actively Managed Funds:** For hands-on investment strategies
- **Target Date Funds:** Designed to adjust as you near retirement

Some funds may charge additional fees or impose restrictions on short-term trading. Asset allocation options are subject to the combined risks and expenses of the underlying funds.

For more investment flexibility, you can open a self-directed brokerage account (SDBA), which allows access to a wider range of mutual funds for an additional fee. This option is best suited for experienced investors.

ADVISORY SERVICES

Choose the guidance that works best for you:

- **Online Advice:** Easy-to-use financial tools available anytime at no additional cost to you
- **In-Person:** Meet with your local Empower plan advisor at no charge
- **My Total Retirement™:** Get professional account management, with fees based on a percentage of assets under management

FEES & COSTS

- **Recordkeeping and Admin Fees:** 0.23% shared by all participants to support plan operations
- **Investment Option Fees:** Each fund has operating expenses automatically deducted. Some funds may charge redemption fees for early withdrawals. There is currently no fee for taking a distribution
- **Brokerage Fees:** Using the self-directed brokerage account (SDBA) involves additional quarterly and transaction fees

The SDBA is intended for experienced investors who understand the risks involved.

For full details, consult each fund's prospectus and the "Investment Options at a Glance" brochure, or visit wv457.gov.

CONSOLIDATING RETIREMENT ACCOUNTS

Simplify your financial life by rolling over accounts from a prior employer, such as a 401(k), 403(b), governmental 457 or traditional IRA, into your current WV457 account.

Before rolling funds, consult a financial advisor to understand the costs, investment differences and potential tax implications.

You cannot roll over the following distributions:

- Required Minimum Distributions (RMDs)
- Emergency withdrawals
- Scheduled payments over 10+ years or life expectancy

INHERITED ACCOUNTS

A spouse may roll over your account into their own retirement plan. A non-spouse beneficiary may roll it into an inherited IRA or annuity.