



CITY OF EUGENE DEFERRED COMPENSATION PLAN

NOTICE OF AUTOMATIC ENROLLMENT FOR NEW AFSCME-REPRESENTED EMPLOYEES

Congratulations and Welcome!

One great benefit of working at the City of Eugene is that you are eligible to participate in the City of Eugene Deferred Compensation Plan (the "Plan"), administered by Voya Financial. This supplemental retirement plan is an important part of our benefits program, designed to help you plan for your future.

Enrollment

You can enroll in the Plan at any time by completing an *EZ Enrollment Form* available on the City of Eugene Deferred Compensation website <http://www.eugene-or.gov/688/Deferred-Compensation> or you can contact our local Voya representatives at 541-343-6759. Our Voya representatives are available to assist you with enrollment, fund selection and financial/retirement planning.

You can increase or decrease the amount of your contributions, or elect to stop making contributions to the Plan at any time by submitting a *Contribution Change Form* to Central Payroll. The *Contribution Change Form* is available on the City of Eugene Deferred Compensation website <http://www.eugene-or.gov/688/Deferred-Compensation>

Employer Contributions

An additional benefit for AFSCME-represented employees is eligibility for a City contribution to your Deferred Compensation Account. If you contribute at least 1% of your base salary into either a Roth or pre-tax Deferred Compensation option each pay period the City will contribute 2% of your base salary to your pre-tax deferred compensation account. Please note that you must contribute at least 1% of your base salary each pay period to be eligible to receive the City's 2% employer contribution.

Do Nothing: Automatic Enrollment

As an AFSCME-represented employee you will be automatically enrolled in the Deferred Compensation Plan unless you decline enrollment within 31 days of your date of hire. An Automatic Enrollment Notification containing your opt-out deadline and other information will be mailed to you by Voya Financial, the City's Deferred Compensation provider. If you are automatically enrolled in the Plan, 1% of your base salary will be contributed into a pre-tax deferred compensation account each pay period. Your 1% contribution will be matched by the City's contribution of 2% of your base salary to your pre-tax account.

Take Action: Declining Automatic Enrollment

If you do not want to participate in the Plan at this time, you can opt-out by calling Voya Financial Customer Service at: 1-800-584-6001 within 31 days of your date of hire. If you decline enrollment at this time, you may choose to enroll in the Plan at any time in the future.

Investment Fund Election

If you do not make an investment fund election your contributions and the City's employer contributions will be credited to the Plan's applicable age-based Vanguard Target Retirement Fund (the "default investment fund"). However, you may elect to change the investment of all future contributions to the

Plan at any time. You may also elect to transfer amounts held in the default investment fund to another investment fund offered under the Plan at any time.

To learn more about the City's Deferred Compensation Plan and other valuable employee benefits simply go to the City of Eugene's Employee Benefits website www.eugene-or.gov/employeebenefits or call the Risk Services Employee Benefits Team at 541-682-5062.