

# CITY AND COUNTY OF DENVER 457(b) PLAN SUMMARY

	Current Structure	Considerations and Next Steps
<b>Plan Provisions</b>	<ul style="list-style-type: none"> <li>Plan Type: <b>457(b)</b></li> <li>Match Provision: <b>No</b></li> <li>Vesting Schedule: <b>N/A</b></li> <li>Eligibility Requirements: <b>Immediate</b></li> <li>Roth: <b>Yes, since November 2011</b></li> <li>Safe Harbor: <b>No</b></li> <li>Normal Retirement Age: <b>Range of ages pursuant to City's retirement rules</b></li> <li>Fiduciary Document Checklist: <b>No</b></li> </ul>	
<b>Governance</b>	<ul style="list-style-type: none"> <li>IPS-<b>Last Updated July 2016</b></li> <li>Governance Documents: <b>N/A</b></li> <li>Plan Documents: <b>Prototype Document, November 2015</b></li> <li>Fiduciary Education <b>Quarterly: Last Held September 2016</b></li> <li>TIAA Contract <b>Began January 2014, Ends January 2018</b></li> <li>Innovest Contract <b>Began January 2012, Renewed January 2017</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Additional Fiduciary Education Sessions to be held throughout the year</b></li> <li><b>Vendor RFI 2016; Vendor RFP 2018</b></li> <li><b>Consultant RFP 2016</b></li> <li><b>Schedule 2017 Strategic Planning Meeting</b></li> </ul>
<b>Contributions</b>	<ul style="list-style-type: none"> <li>Contribution Rate (Mandatory/Voluntary): <b>Minimum \$10 or 1% of compensation, Avg. 9%</b></li> <li>Enrollment: <b>Participant elected</b></li> <li>Automatic enrollment: <b>No</b></li> <li>Auto-Escalation: <b>No</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Implementing ActiveChoice January 2017</b></li> <li><b>Evaluate outcome of ActiveChoice January 2018</b></li> <li><b>Simplify enrollment process</b></li> </ul>
<b>Distributions</b>	<ul style="list-style-type: none"> <li>Loans: <b>Yes</b></li> <li>Hardships: <b>Yes</b></li> <li>Installments: <b>Yes</b></li> <li>In-Service Withdrawals <b>Over age 70 ½</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Distribution Checklist was created to help participants understand benefit of keeping assets in the plan</b></li> </ul>
<b>Costs</b>	<ul style="list-style-type: none"> <li>Revenue Sharing: <b>Credited to participants who generated it</b></li> <li>Fee Leveling: <b>Admin fee charged equally across participants</b></li> <li>Per Capita Fee: <b>N/A</b></li> <li>Annual Plan Fee Analysis: <b>Last Completed March 2016</b></li> <li>Vendor Competitive Pricing Analysis: <b>March 2016</b></li> <li>Other Fees: <b>N/A</b></li> <li>Share Class Review <b>Last Completed 2016</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Evaluate moving to lowest net share class</b></li> </ul>
<b>Investments</b>	<ul style="list-style-type: none"> <li>Self Directed v. Trustee Directed: <b>Self Directed</b></li> <li># of Investment Options: <b>20</b></li> <li>QDIA/DIA: <b>Vanguard Target Date Funds</b></li> <li>Re-enrollment: <b>No</b></li> <li>Managed Accounts: <b>No</b></li> <li>Self-Directed Brokerage Window: <b>Yes</b></li> <li>GMWB Options: <b>No</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Evaluate moving to CIT structure</b></li> <li><b>Evaluate again when TIAA's capabilities improve for average daily balance vs. end of quarter balance</b></li> </ul>
<b>Education</b>	<ul style="list-style-type: none"> <li>Participant Education Plan: <b>2 Dedicated Educational Representatives</b></li> <li>Participant Readiness Review: <b>No</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Focus on improving participation</b></li> </ul>