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The Deferred Compensation Plan

Plan Fees

The Plan's administrative expenses are funded by participant fees and interest income earned on trust accounts of the Plan. All revenues are used to pay the Plan's administrative expenses and are subject to change.

Administrative Fees

Administrative charges are \$20.00 per quarter and the Plan's investment funds are assessed an annualized asset-based fee of 0.04%.

Other Administrative Fees

Loans - Participants taking a loan are charged a loan origination fee of \$50.00, which is deducted from the approved loan amount. In addition, there is a quarterly maintenance fee of \$8.75 which is deducted from the participant's account.

Distribution Requests (Amount Certain requests only) - Participants may request up to five (5) amount certain withdrawals in a calendar year. Additional requests will be charged a \$10.00 fee.

Self-Directed Brokerage Option (SDBO) - Participants electing to invest in the SDBO are charged a quarterly fee of \$12.50, which the Plan's record-keeper deducts from the participant's account for the administration of the SDBO.

Excessive Trading Policy - Transfers out of any Plan investment option will be assessed a 2% redemption fee on the amounts transferred into that option within the previous thirty-two (32) calendar days. Any amounts held longer than thirty-two days (32) consecutive calendar days will not be assessed the redemption fee. The minimum fee that will be assessed will be \$20 based on a \$1,000 trade. The fees collected will be re-invested back into the option in order to offset the decrease in fund value associated with the trades.

In 2023, the Plan charged participants \$80 in administrative fees and an annualized asset-based fee of 0.04%. These fees supported \$22.3 Million in administrative expenses.

Expenses:	
Salaries and Reimbursement for overhead	\$2.6Million
Administrative Support (Utilities, Equipment, Facilities, Printing & Postage)	\$5.1Million
Communications	\$2.8Million
The Plan's contracted administrative services:	
Recordkeeping	\$8.0Million
Custodian Services	\$1.8Million
Education Services	\$1.3Million
Auditing Services	\$0.1Million
Investment Consulting Services	\$0.5Million
Legal Services	\$0.1Million

Fund Manager Fees

Each investment manager charges an investment management fee that is deducted directly from each investment option's daily value. The investment option expense ratios reflected below do not include the annualized asset-based fee of 0.04%. The fees shown below represent the fees each fund experienced over the one year period ending December 31, 2023.

Investment Option	Expenses Ratio	Annual Cost per \$1,000 Invested
Core Options		
Stable Income Fund (blended)	0.21%	\$2.10
Underlying managers: ICMA Fiduciary Capital Management NISA Investment Advisors BlackRock Goldman Sachs Asset Management JP Morgan Asset Management		
Bond Index Fund	0.02%	\$0.20
BlackRock (I)		
Equity Index Fund	0.01%	\$0.10
Mellon Equity (I)		
Global Socially Responsible Index Fund	0.05%	\$0.50
BlackRock (I)		
Mid-Cap Equity Index Fund	0.01%	\$0.10
Rhumblin Advisors (I)		
International Equity Fund (Blended)	0.23%	\$2.30
Underlying managers: BNY Mellon (I) Mondrian Investment Partners, Ltd. (V) Baillie Gifford (G)		
Small-Cap Equity Fund (blended)	0.36%	\$3.60
Underlying managers: Rhumblin Advisors (I) Westwood (V) Systematic (V) T. Rowe Price Associates, Inc. (G) Wellington Management Company, LLP (C)		
Pre-Arranged Portfolios		
Static Allocation Fund	0.20%	\$2.00
2010 Fund	0.19%	\$1.90
2015 Fund	0.18%	\$1.80
2020 Fund	0.16%	\$1.60
2025 Fund	0.15%	\$1.50
2030 Fund	0.14%	\$1.40
2035 Fund	0.14%	\$1.40
2040 Fund	0.14%	\$1.40
2045 Fund	0.14%	\$1.40
2050 Fund	0.14%	\$1.40
2055 Fund	0.15%	\$1.50
2060 Fund	0.15%	\$1.50

I = Index, G = Growth, V = Value, C = Core and SC = Small Cap

The investment option expense ratios reflected above do not include the annualized asset-based fee of 0.04%.



Related Links

- See how the Plan's fees compare to institutional and retail funds
- Summary of Past Performance of the Plan's Investment Funds
- Learn more about the Plan's Investment Funds