

# YOUR PLAN AT A GLANCE

PLAN TYPE	457(b)
<b>Eligibility</b>	State employees and employees of participating local governments are eligible to participate in the Plan.
<b>Retirement Plan Advisors and Retirement Readiness Reviews</b>	<p>Your personal Retirement Plan Advisor (RPA) will be by your side every step of the way on your path to retirement.</p> <p>Your RPA is a personal one-on-one strategic investment partner who can offer comprehensive advice on:</p> <ul style="list-style-type: none"> <li>▪ How much to contribute based on current salary, expenses and savings.</li> <li>▪ How to invest retirement savings.</li> <li>▪ When to consider beginning distributions.</li> <li>▪ How to draw down benefits, with a focus on an appropriate spend-down strategy.</li> </ul> <p>What do you imagine your retirement will look like? Your RPA can walk you through a Retirement Readiness Review that will cover topics such as:</p> <ul style="list-style-type: none"> <li>▪ Retirement income, Social Security, healthcare costs, inflation, investing principles and your retirement budget.</li> </ul>
<b>Your Contributions</b>	<p>Contribution parameters:</p> <ul style="list-style-type: none"> <li>▪ Minimum of \$10 per pay period, up to a maximum of \$23,500 annually.</li> <li>▪ Standard Catch-up:             <ul style="list-style-type: none"> <li>• Participants turning age 50 or older in 2025 may contribute an additional \$7,500<sup>1</sup>; or</li> <li>• Participants turning age 60–63 in 2025 may contribute an additional \$11,250.<sup>1</sup></li> </ul> </li> <li>▪ Special Catch-up: Participants have the opportunity to take advantage of the Special Catch-up feature, which allows participants in the three calendar years prior to the attainment of normal retirement age to contribute up to double the annual contribution limit—\$47,000 in 2025—to the Plan. The additional amount that you may be able to contribute under the Special Catch-up option will depend upon the amounts that you were able to contribute in previous years but did not.</li> </ul> <p>Online contribution changes:</p> <ul style="list-style-type: none"> <li>▪ You can easily change your contributions on the website at <a href="http://www.AlabamaRetire.com">www.AlabamaRetire.com</a>. Simply log in to your account and use the slider to make your selections.</li> </ul>
<b>Roth Option</b>	Roth contributions are made with after-tax dollars as opposed to the pre-tax dollars you traditionally contribute to a 457(b) plan. In other words, with the Roth option, you've already paid taxes on the money you contribute. With pre-tax 457 deferrals, you pay taxes when you take a distribution.
<b>Investment Options</b>	A wide array of investment options is available through your Plan. Each option is explained in further detail in your Plan's fund data sheets available from your local Alabama Deferred Compensation Plan representatives or through the website at <a href="http://www.AlabamaRetire.com">www.AlabamaRetire.com</a> .
<b>Rollovers</b>	All qualified plan rollovers are allowed, such as 401(a), 401(k), 403(b) or governmental 457 plans. Consider all your options and their features and fees before moving money between accounts. <sup>2</sup>
<b>Loans</b>	Loans are available for eligible participants.

<p><b>Distributions</b></p>	<p>Qualifying distribution events are as follows:</p> <ul style="list-style-type: none"> <li>▪ Severance of employment, including retirement (as defined by the Internal Revenue Code). Participants are required to wait 30 days after separation from employment</li> <li>▪ Unforeseeable emergency (as defined by the Internal Revenue Code)</li> <li>▪ Disability</li> <li>▪ Qualified birth or adoption</li> <li>▪ In-service distribution at age 59½</li> <li>▪ Suffering a loss due to a federally declared disaster</li> <li>▪ If you are a victim of domestic abuse</li> <li>▪ Purchase of service credits</li> <li>▪ Death (your beneficiary receives your benefits)</li> <li>▪ You may need to begin taking distributions by age 73<sup>3</sup> if you are no longer employed by the State</li> </ul> <p><b>All distributions are subject to taxation based on presiding tax law, depending on what type of distribution is taken.</b></p>
<p><b>Beneficiary</b></p>	<p>Add your beneficiary today. By naming a beneficiary, you ensure that your assets pass on to your intended loved ones. You can view or change your beneficiary information at any time by logging in to your account at <b>www.AlabamaRetire.com</b>.</p>

Visit the website at [www.AlabamaRetire.com](http://www.AlabamaRetire.com)

Call the voice response system toll free at 877-313-2262

Scan the code to set up a meeting with your local representative



The Retirement Readiness Review is provided by an Empower representative registered with Empower Financial Services, Inc. and may provide tailored retirement education and guidance at no additional cost to participants.

1 The Special Catch-up and Standard (age-based) Catch-up cannot be used in the same year. You may only use one Standard (age-based) Catch-up in a given year.

2 Funds rolled into a governmental 457 plan from another type of plan or account may still be subject to the 10% early withdrawal penalty if taken before age 59½.

3 The IRS generally requires you to start taking required minimum distributions (RMDs) at age 73. RMDs are required for pre-tax amounts only. RMDs are not required for Roth (after-tax) amounts.

Investing involves risk, including possible loss of principal.

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