



# What's new?

- The annualized crediting rate for the SFDCP Stable Value Portfolio is 1.36% for the period January 1, 2016 through March 31, 2016.
- Market volatility: The new normal? Wall Street's recent rollercoaster ride offers retirement savers a lesson in what to do-and what not to do. > Learn more

## **Get Started**

> Enroll Now



## **Check Your Progress**

### **Retirement Income Calculator**

This powerful "gap analysis" tool, available in <u>your account</u> C, can help you define your goal, tell you if you're on track to reach it, and show you what to do if not—all in real time. Click "Get Started" after you <u>log in</u> C.

## **Nearing Retirement**

### How to Play Catch-Up

If you'll be age 50+ this year, Uncle Sam says you can save even more.

#### > Learn more

### Your distribution options

The decisions you make can greatly impact your retirement lifestyle. > Learn more

#### **Unused vacation hours?**

Deposit them into your account when you separate or retire.

> Learn more

# Featured Items

## Save More

How much you contribute is the most important factor in building a secure retirement.

## O Investments

Review your choices, including ways to build your portfolio with a single decision.

## Your Counselors

Get one-on-one guidance from a licensed pro—at no extra cost.

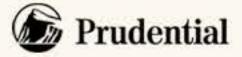
## Stick to the Plan

You can stay invested through the SFDCP even when you stop working for the City and County.

## Questions?

Contact us





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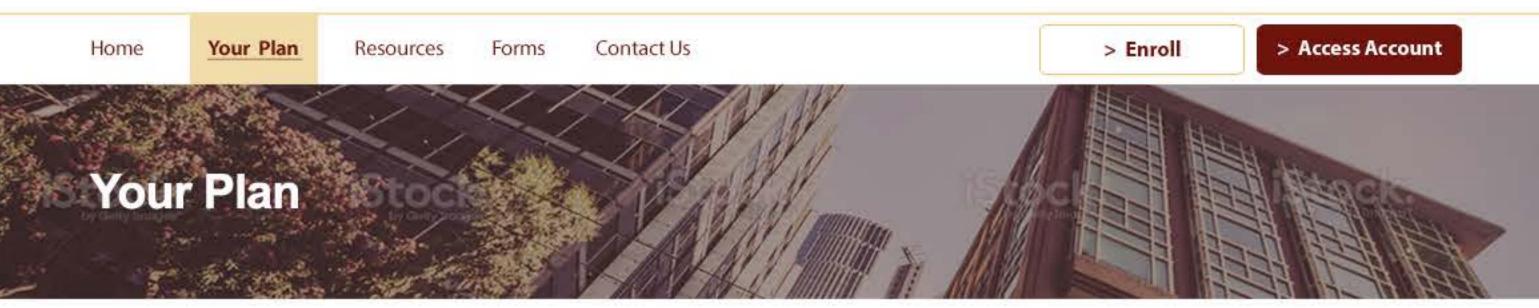
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## Overview

The San Francisco Deferred Compensation Plan (SFDCP) enables you to:

- Supplement your pension and save for your future during your working years.
- Contribute pre-tax and/or Roth 457(b) after-tax dollars.
- Take advantage of tax-deferred growth opportunities.
- Invest in a broad array of options.

The SFDCP has contracted with Prudential Retirement® to administer the plan.

## San Francisco D Retirement Board

Leona Bridges Malia Cohen Joseph Driscoll Victor Makras Herb Meiberger Wendy Paskin-Jordan Brian Stansbury

## San Francisco Employees' Retirement System (SFERS) Staff

Jay Huish, Executive Director

## SFDCP Highlights

Eligibility & Enrollment | Contributions | Investments | Distribution Options | Loans



## Eligibility & Enrollment

You are immediately eligible to join the SFDCP if you are a current full- or part-time employee of the City and County of San Francisco. The SFDCP is a voluntary plan designed to supplement your pension. It enables you to save and invest pre-tax dollars, Roth 457(b) after-tax dollars is or both through automatic payroll deductions. To plan ahead, see the 2016 Payroll Calendar.

## How to Enroll

## Online:

- 1. Download, complete and sign the Enrollment & Beneficiary Form. 🔎
- 2. Fax the form to: **1-855-438-4532** or mail it to:
- Prudential
- 1145 Market Street, 5th Floor San Francisco, CA 94103

### & By Phone:

- 1. Call 1-888-SFDCP-4U (1-888-733-2748)
- 2. Select option 2 to speak with your dedicated SFDCP retirement counselor.

## Contributions

In 2016 you can contribute up to 61% of your gross compensation or up to the IRS contribution limit (\$18,000 in pre-tax and Roth after-tax dollars combined), whichever is less. If you'll be at least age 50 during the year, you can "catch up" by contributing up to \$6,000 more.

Also, in the three calendar years prior to "normal" retirement age (62), you may be able to contribute up to twice the annual limit, depending on how much you *could* have contributed in previous years but did not.

Important: You may not use both the three-year catch-up and the "age 50+" catch-up in the same year.

Please contact your SFDCP retirement counselor for details.

## **Catch Up on Your Savings**

The SFDCP offers three ways you may be able to "catch up" on your contributions:

## • Age 50+ Catch-Up\*

If you are (or will be) at least age 50 in 2016, you may contribute up to \$6,000 above the standard annual limit (\$18,000). This means that if you will be 50 or older by December 31, 2016, you can contribute as much as \$24,000 during the year.

## Special 457(b) Catch-Up\*

Starting three years before your "normal" retirement age (62), if you have not always contributed to the maximum allowed to your account each year, you may be able to contribute a total amount equal to twice the annual limit. For example, in 2016 if you qualify you may contribute a total of \$36,000 (\$18,000 x 2).

### Military Catch-Up

Please call your SFDCP retirement counselors at 1-888-733-2748, option 2 to learn if you qualify.

\* Important: You must elect either the Age 50+ Catch-Up each year you are eligible; you cannot make both types of contributions in the same tax year. Also, you may not elect the Speical 457(b) Catch-Up in the year in which you retire.

Neither Prudential Financial nor its representatives are tax or legal advisors. We encourage you to consult your legal or tax advisor with specific questions.

## Roth 457(b) After-Tax Contributions

Unlike traditional pre-tax contributions, Roth 457(b) contributions enable you to save money that's already been taxed in exchange for potentially tax-free withdrawals. You can choose traditional, Roth or a combination of both as long as your total contributions stay within IRS limits.

## Learn more:

- > Roth 457(b) Contributions Overview 🔀
- > Roth 457(b) FAQs
- > Roth Contributions Calculator

## **Maximize Contributions**

To contribute as much as you're allowed for the year, you must calculate your payroll deduction per pay period. For example, if you are under age 50 and wish to contribute the maximum (\$18,000 for 2016), you would divide \$18,000 by the number of pay periods left in the year. If you are at least age 50 or will be by December 31, divide \$24,000 (limit with Age 50+ Catch-Up) by the number of pay periods remaining. Refer to the <u>Payroll Deductions</u> Calculator for more.

Please note: Even if you contributed more in the past, you must ensure that your per-pay-period payroll deduction is enough to maximize your contributions this year.

## Investments

The SFDCP provides several approaches to investing, allowing you to select the option(s) that best suits your needs. See SFDCP Investment Performance 2 to review and update your choices.

## Do It for Me

## GoalMaker: Automatic Investing

No time for—or interest in—choosing and managing your investments? Consider GoalMaker®. At no extra cost, this optional "asset allocation" program matches you with a professionally designed portfolio of <u>SFDCP core investment options</u> based on your "investor style" (risk tolerance) and expected years to retirement.

When you sign up, GoalMaker automatically:

Rebalances your current holdings and redirects new contributions to your target mix.
Rebalances your account periodically to help you stay on target.

Also, if you choose optional age adjustment, your portfolio will grow more conservative as you get closer to retirement.

# To sign up, log in to your account C, select "GoalMaker" in the "Go to" menu and follow the directions. Learn more

Please see important disclosures.

### **Target Date Funds**

Each SFDCP Target Date Fund (2) is a diversified portfolio of underlying investments whose stock/bond mix "targets" a particular time frame. By choosing a Target Date Fund, you benefit from age-based diversification in a single option.



## **Plan and Investment Fees**

The SFDCP charges account fees to help cover costs of plan administration and recordkeeping; these fees are deducted quarterly from your account balance and also may be deducted as part of the fees ("expense ratios") charged by the plan's investment providers to cover their funds' operating costs. Also, investors in the Self-Directed Brokerage Account may incur fees for the service as well as charges levied by investments they hold within the account. > Plan and Investment Fees

> How to Choose an SFDCP Target Date Fund

> SFDCP Summary Prospectus

> SFDCP Retirement Fund

> SFDCP Target Date 2020 Fund

> SFDCP Target Date 2025 Fund

> SFDCP Target Date 2030 Fund

> SFDCP Target Date 2035 Fund

> SFDCP Target Date 2040 Fund

> SFDCP Target Date 2045 Fund

> SFDCP Target Date 2050 Fund

> SFDCP Target Date 2055 Fund

Please see important disclosures.

### **Do It Yourself**

#### **Core Investment Options**

Click each fund name A for details on strategy, holdings and performance. For help, review the Fund Fact Sheet User Guide .

> SFDCP Core Bond Portfolio

- > SFDCP Stable Value Portfolio
- > SFDCP International Equity Portfolio
- > SFDCP Real Estate Portfolio
- > SFDCP Small-Cap Core Equity Portfolio
- > SFDCP Small-Cap Growth Equity Portfolio
- > SFDCP Small-Cap Value Equity Portfolio
- > SFDCP Mid-Cap Core Equity Portfolio
- > SFDCP Large-Cap Core Equity Active Portfolio
- > SFDCP Large-Cap Social Equity Portfolio

> SFDCP Large-Cap Core Equity-S&P 500\* Index

- > SFDCP Large-Cap Growth Equity Portfolio
- > SFDCP Large-Cap Value Equity Portfolio

Please see important disclosures.

#### Stable Value Portfolio Credit Rating

The annualized crediting rate for the SFDCP Stable Value portfolio is **1.36%** for the period January 1, 2016 through March 31, 2016.

#### Self-Directed Brokerage (SDB) Account

- > SDB Plan Highlights 🔀
- > SDB Application Form
- > SDB Participant Agreement 🔑
- > SDB Investment Options 🔀

Please see important disclosures.

## Market Timing/Excessive-Trading Policy

To protect plan participants from related disruptions to portfolio management and their potential costs, the SFDCP prohibits trades above \$25,000 into and out of the same investment option within a rolling 30-day period. (Automatic or system-driven transactions, such as contributions or loan repayments by payroll deduction, "re-mapping" transactions, hardship withdrawals, regularly scheduled or <u>periodic distributions</u>, and periodic rebalancing through a systematic rebalancing program not initiated by the plan, are excluded from this policy.) Please see <u>Market Timing/Excessive Trading Policy</u> Administrative Guidelines 🖓 for details.

## **Distribution Options**

When you stop working for the City and County of San Francisco, you don't have to take immediate action with your SFDCP account. While you won't be able to add money (unless you roll in balances from another "qualified" retirement account), you can leave your money invested through the plan and won't be required to start withdrawing until you reach age 70½. (At that time, your annual federally required minimum distribution [RMD] amount will be calculated for you, so please keep your address current on your account.)

Upon separating or retiring, you can:

## Loans

If you currently contribute to your SFDCP account, you may borrow from the account to meet a critical financial need or when purchasing a primary residence. You may request one loan in any 12-month period and may not have more than two loans outstanding at a time.

The basics: **Minimum loan:** \$1,000 **Maximum loan:** \$50,000 or ½ your account balance, whichever is less

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Keep your money in the SFDCP.

- Take a partial withdrawal.
- Receive a full "lump-sum" distribution.
- Set up installment or periodic withdrawals.
- Invest in an annuity.
- . Roll your money over to a new employer's retirement plan or an IRA.

Review full details on your distribution options 🖄 , including rules on tax withholding.

#### Unused vacation hours?

Use them to fund your future.

#### Considering a rollover?

Review Questions to Ask Before a Rollover Out 🕒 .

#### Interest rate: Prime + 1%

Repayment period: General-purpose loan: five years; primary-residence loans:15 years

For more information or to apply, access your account or call 1-888-SFDCP-4U.

Note: Borrowing against retirement savings has significant disadvantages and should be considered only after you have exhausted other sources for meeting critical financial needs.

## Important Information

Asset allocation and diversification do not assure a profit or protect against loss in a declining market. You can lose money by investing in securities.

#### **Target Date Funds**

The target date is the approximate date withdrawals are expected to begin. As that date approaches, the funds become more conservative by lessening equity (stock) exposure and increasing exposure in fixed-income type (bond) investments. Principal value is never guaranteed, including at the target date.

#### GoalMaker

GoalMaker's allocations are based on generally accepted financial theories that take into account the historic returns of different asset classes. Past performance of any investment does not guarantee future results. Prudential Financial encourages you to consider your other assets, income and investments when enrolling in the GoalMaker program. We also recommend you periodically reassess your GoalMaker investments to make sure your model portfolio continues to correspond to your changing attitudes and years to retirement.

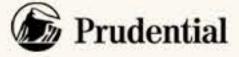
Morningstar Associates is a registered investment advisor and wholly owned subsidiary of Morningstar Inc. Morningstar Associates provides consulting services to Prudential with respect to the GoalMaker model portfolios and in no way acts as an investment advisor to investors in or users of Prudential's products or services. The GoalMaker model portfolio allocations were developed by Morningstar Associates within a set of guidelines determined by Prudential. The extent to which Morningstar Associates' recommendations are implemented within the models is at the sole discretion of Prudential. Morningstar Associates is not affiliated with Prudential. The Morningstar name and logo are registered marks of Morningstar Inc.

#### Self-Directed Brokerage Account

For mutual funds available through the Self-Directed Brokerage Account: You should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus and, if available, summary prospectus, contain complete information about the investment options available through your plan. Please call 1-888-SFDCP-4U for a free prospectus and, if available, summary prospectus that contain this and other information about our mutual funds. You should read the prospectus and, if available, summary prospectus carefully before investing.

### Questions? Contact us





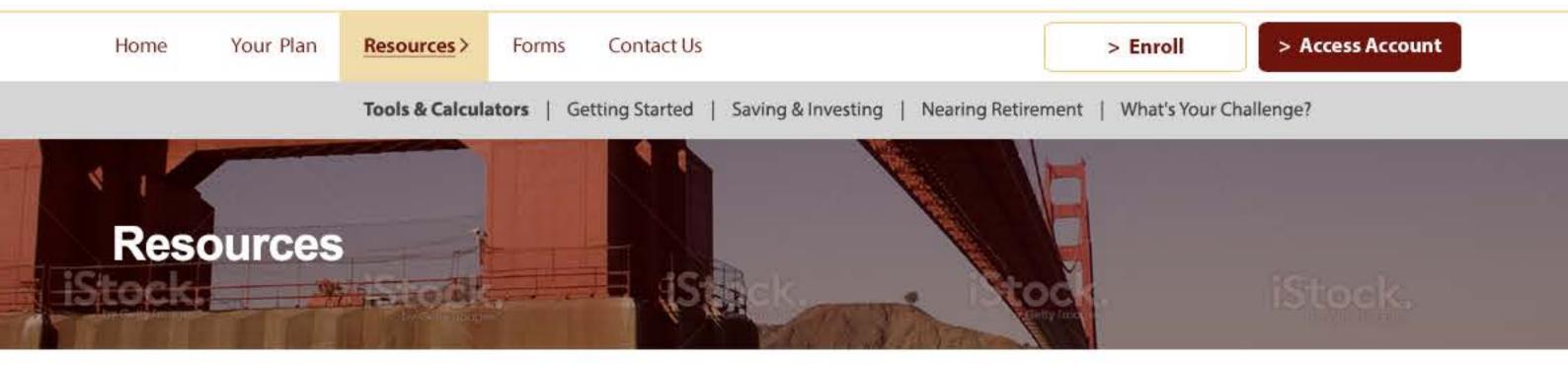
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## Tools & Calculators

#### **Payroll Deductions Calculator**

See how saving for tomorrow can affect your paycheck today. > Calculate your deductions

#### **Roth Contributions Calculator**

Find out what Roth 457(b) after-tax and traditional pre-tax contributions could mean for your paycheck, taxes and retirement income.

> Compare contributions

### Don't Delay Savings Calculator Waiting to fund your future comes at a price. > Calculate the cost of waiting

#### **Investment Returns Calculator**

See how different factors, including taxes and inflation, could affect your bottom line.

> Estimate your investment returns

#### **Social Security Benefits Calculator**

> Estimate your income

#### Required Minimum Distribution (RMD) Calculator

See how much you must start withdrawing in the year you'll turn 70½. > Determine your RMDs

#### **Map Your Retirement!**

What's your ideal post-career locale-and what will it cost to live there? > Map it

## **Getting Started**



• Video: What's UR Obstacle? Millennials want to retire too—but three roadblocks stand in their way.

Picture It: How Much Will You Need? Start your journey at your destination. > Learn more

#### Retirement Savings: Where to Begin Meet the challenge of building a stronger

financial future with confidence. > <u>Learn more</u>

#### **Starting Early Pays Off**

Although your retirement may be many years away, it's never too soon to plan for the long term. > Learn more



## Saving & Investing



#### The Power of More

The best way to control your financial future might be the simplest: Increase your account contributions.

> Learn more

#### What Kind of Investor Are You?

Understanding your "investor profile" can help you choose the right investments for your situation.

> Take the quiz

#### **Choosing Investments**

A sound portfolio depends on a sensible investment mix tailored to your situation

#### **Rebalancing Strategies**

Sound investing doesn't end with asset allocation and diversification. You also may need to fix your mix.

> Learn more

#### **Simplify Your Financial Life**

Gathering your retirement assets together in one place can make it easier to manage. > Learn more

#### **Managing Risk**

Understanding investment risks can help you make more educated choices.

## 

## **Retirement Income Calculator**

This powerful "gap analysis" tool, available in your account, can help you define your goal, then tell you if you're on track to reach it—and what to do if not—in real time. Click "Get Started" after you log in (2).

and goals. > Learn more

## **Nearing Retirement**



How to Play Catch-Up

If you're a "certain age," Uncle Sam says you can save even more.

#### Unused Vacation Hours Can Help Fund Your Future

Turn time into money! You can deposit the value of unused vacation hours (up to the annual IRS <u>contribution limit</u>) to your account when you separate or retire. The benefit: The extra money can grow along with your other SFDCP investments, and you won't have to start withdrawing until you turn 70½. The catch: You must request the deposit *before your last day of employment*. To get started, contact an SFDCP retirement counselor or complete and submit a <u>vacation hours</u> deposit form.

#### Distribution Options: Taking Income from Your Account

The decisions you make can greatly impact the retirement lifestyle you'll be able to enjoy. > Learn more

#### Why We Work...After Work

Nearly two-thirds of American workers plan to supplement their retirement income by—you guessed it—working. > Learn more

#### How to Weigh an Early-Retirement Offer

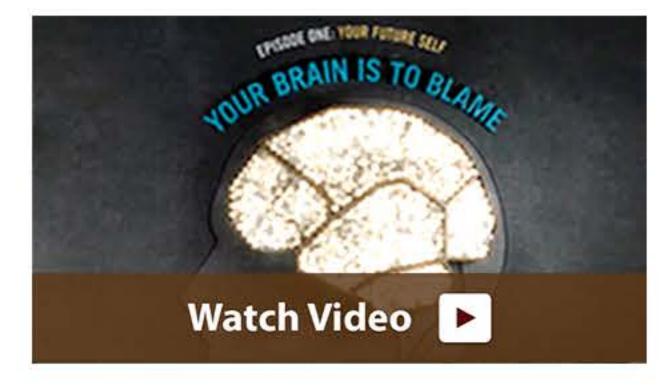
Seven questions to consider before you wave goodbye. > <u>Learn more</u>

## What's Your Challenge?

Behavioral scientists say retirement planning is hard for, well, humans.

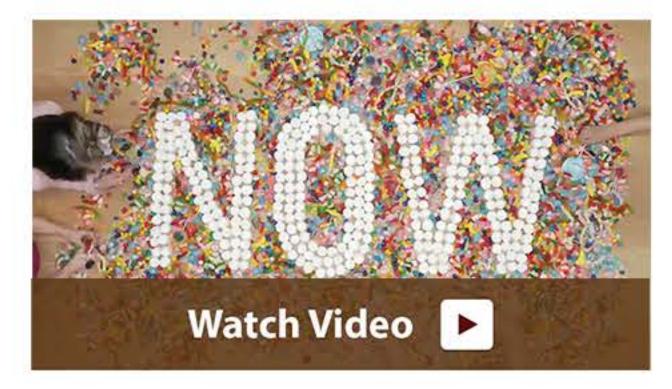
### O Video: Your Brain Is to Blame

Why procrastinate? It's how you're wired.



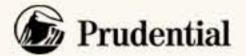
## Video: You Want It Now?!?

These kids add sugar to their inner Veruca Salt. Would you?



## Questions? Contact us





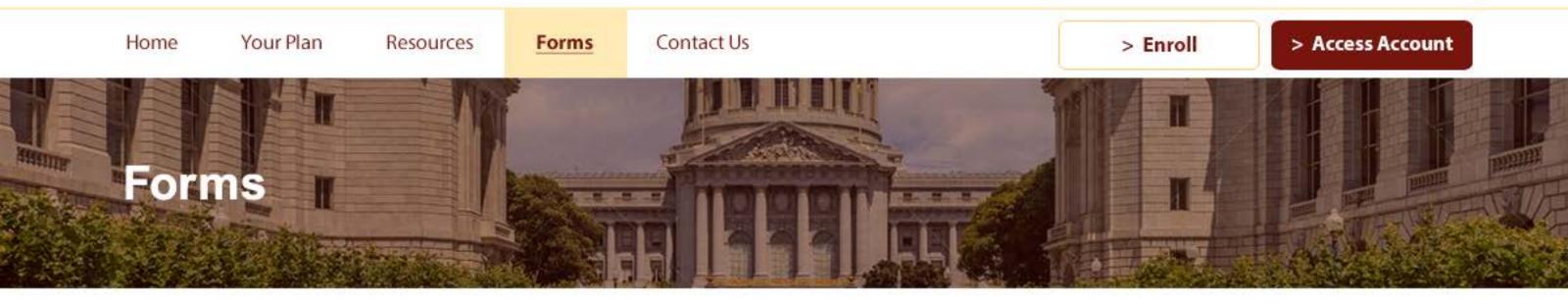
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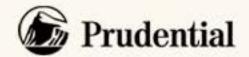


## Important Forms 🔀

- > Enrollment & Beneficiary Form
- > Beneficiary Designation Form
- > Rollover-In Form
- > Vacation Hours Deposit Form
- > Change of Address Form (former employees only)







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## **Retirement Counselors**

Our dedicated retirement counselors are available to meet with you by phone and onsite. (View retirement counselors by department.) We look forward to helping you meet the challenge of planning for retirement!

## Schedule appointment



Chad Kasper Manager, Retirement Counselors (415) 653-2960 chad.kasper@prudential.com  $\sim$ 

View Chad's bio 🖹



Angela Van Retirement Counselor

(415) 535-5045 angela.van@prudential.com  $\sim$ View Angela's bio 🖹



**Cancel appointment** 



**Derek Lew** Retirement Counselor (415) 416-9238 5 derek.lew@prudential.com  $\sim$ View Derek's bio 🖹 7

(415) 535-5026

View Joe's bio 🖻

joe.collins@prudential.com

## **SFDCP Administrative Team**

1145 Market Street, 5th Floor San Francisco, CA 94103 (415) 487-7500 Monday - Friday, 8:00 a.m. - 5:00 p.m. PT

SFDCP Retirement Counselors 1-888-SFDCP4U (1-888-733-2748), option 2.

SFDCP Automated Voice Response System 1-888-SFDCP4U (1-888-733-2748), option 1. You can obtain account information or perform transactions 24 hours a day, 7 days a week.

To speak to an interpreter in another language, please call 1-888-SFDCP4U (1-888-733-2748).

Toll-free TDD is available at 1-877-760-5166.

For information about the San Francisco



## **Jasper Smith**

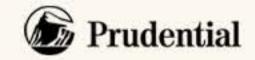
Retirement Counselor (415) 214-0039

> jasper.smith@prudential.com View Jasper's bio 🔎

Employees' Retirement System, visit mySFERS.org.

**Questions?** Contact us





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