

Milwaukee Deferred Compensation Plan Board Meeting Review

August 22, 2024



Table of Contents

- **Voya Trends**
- **MDCP Financial Wellness-2Q24**
- **MDCP Savings and Participation-2Q24**
- **MDCP Asset Allocation-2Q24**
- **MDCP Rollover Activity-June 2024**
- **MDCP Local Office Activity-June 2024**
- **Loan Outreach-May 2024**
- **VRA Report-for June 2024**
- **Call Center Statistics-2Q24**
- **MDCP Plan Statistics-2Q24**



Voya trends

Quarter 2
2024

Begin



Innovating for a better future

▶ Loans and withdrawals

Helping protect workers retirement savings with a cash cushion

Top reasons for taking a loan or withdrawal



1 Needing money for an emergency



2 Paying off high interest debt (e.g. credit cards)



3 Make a large purchase

Employer

Plan design considerations

- Loan policy considerations, including flexible loan repayment options to reduce default.
- Connected benefit programs, such as out-of-plan emergency savings or HSAs.

Employee

Employee education

- The importance of a rainy-day fund for unexpected expenses.
- Education on account portability, such as a rollover to an IRA or other qualified plan.



Out-of-plan emergency savings solution

Voya Financial teams up with SecureSave to offer new out-of-plan emergency savings program to its Workplace clients.

[Read more](#)

2 in 10 Americans
have taken a loan or withdrawal in the past 5 years



Innovating for a better future

Voya's Sponsor Web receives 'Excellent' rating from Corporate Insight

Thanks to direct user feedback, surveys and usability testing, we continue to partner with our customers to bring our best solutions forward.

Improvements center around:

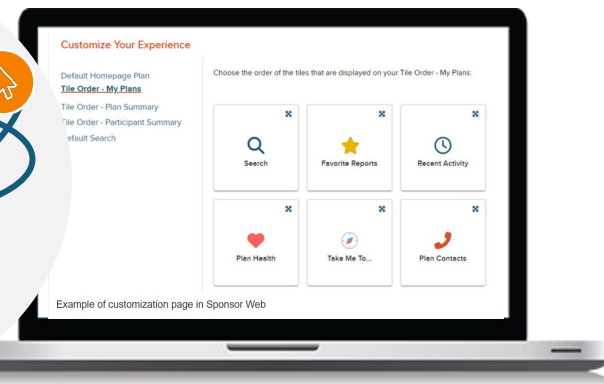
Overall user experience

Navigation

Reporting

Data presentation

Overall usability



► Sponsor Web



“Through this report, we were praised for our capability to allow sponsors to customize their homepage experience, easy prominence of Participant Search and our simple, tabbed navigation.”

Stan Harasimowitz, SVP, Enterprise Digital Solutions





Making a difference, together

► **New thought leadership**


How employers can help women boost financial confidence and retirement outcomes

Over the past several decades, women have made significant strides in the workplace. Our latest research outlines key findings and actionable steps for employers to support a healthy retirement.


Key findings



80% of women are worried about the impact inflation is having on their **ability to save** for retirement.¹



Women with inadequate emergency savings were **over 4.5x times more likely to take a withdrawal** from their plan.¹



81% of women agree that **inflation** had made them more **stressed** about their personal financial situation.¹

Taking action

Retirement plan auto features can help build long-term wealth

Optimizing benefits spending can help women allocate their money more efficiently

Advisory services can help boost financial confidence

[Read more](#)



“ Taking money out of my retirement plan taught me the importance of having an emergency fund and being prepared for unexpected expenses. I’m now also aware of the potential consequences of tapping into retirement savings before reaching retirement age² ”

- Millennial, Black

¹ Voya Financial Consumer Insights & Research survey conducted June 12-13, 2023, among 511 women aged 18+ in the U.S., featuring 211 women working full-time or part-time.

² Voya Financial Consumer Insights & Research exploratory study conducted on the Consumer Online Community from October 30 –November 7, among N=60 female consumers who are employed full-time and actively contributing to a workplace retirement plan.





Making a difference, together

Voya is a finalist in four categories recognizing industry leading, best in class initiatives.

WM Industry Awards



DEI Workplace Financial Equity Perspectives

Read more



401(k) Technology myVoyage

Read more



Record Keepers - Retirement Plan Advisor Support Thrive Program



Insurance Connected Workplace Experiences through API

Industry recognition



Wealth Management received over 1,000 nominations industry-wide.



Disclosures

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In 2024, Voya Financial earned an 'Excellent' rating from Corporate Insight, Inc. in their 2024 Retirement Plan Monitor – Institutional Report. The report evaluates plan recordkeepers' sponsor website homepages and plan dashboards. The overall design and approach that firm's use to present plan information and specific details they provide are graded using multiple criteria across three categories: approach, data metrics, and resources. The rating is based on 2023 activity and no fee was paid for consideration. In order to receive an excellent rating, firms must present clear, informative plan summary experiences, offer a comprehensive selection of data and visualizations, provide design elements with a clean layout, and key resources including a participant search tool, alerts and messages as well as abundant quick links. They also include beneficial design elements, like customization options or responsive design. Awards and/or rankings are not representative of actual client experiences or outcomes, and are not indicative of any future performance..

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The Personalized Enrollment Guidance tool provides information and options for you to consider in making healthcare, health savings, emergency savings, and retirement savings choices. Those choices are solely up to you to make. Personalized Enrollment Guidance is not intended to serve as financial advice. None of SAVVI, Voya, nor WEX Health acts in a fiduciary capacity in providing Personalized Enrollment Guidance or other services to you; any such fiduciary capacity is explicitly disclaimed.

In June 2024, Voya Financial was one of 15 organizations recognized by PLANADVISER with a 2024 PLANADVISER Adviser Choice Award. The awards are given to those investment and recordkeeping providers that achieved the five highest scores in at least two of the product and/or service categories for which data was gathered in the 2023 PLANADVISER Retirement Plan Adviser Survey. Voya received the award for its role as a recordkeeper. This survey was fielded from October 2023 through November 2023. No fee was paid for award consideration, but Voya does pay a fee for use of the logo. DC recordkeeper evaluations are based on responses from advisers who personally evaluate and recommend providers to their qualified plan clients. The top-ranking lists reflect the percentage of respondents who, having worked with the recordkeeper, recognized them as having the "best service" in that category. Awards and/or rankings are not representative of actual client experiences or outcomes, and are not indicative of any future performance.

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Risks: As with any investment, you could lose money on your investment. The unit value of each Fund typically fluctuates daily based on changes in the value of the securities held by the Fund. The investment strategies that the Funds' investment advisors use may not produce the intended results. For detailed information about these risks, please refer to the Program Disclosure Document.



Disclosures

Your clients should consider the investment objectives, strategies, risks, charges and expenses of any Voya fund carefully before investing. For additional information or to obtain a free copy of the Fund's prospectus or summary prospectus, which contains this and other information, visit us at voyainvestments.com or call Voya Investments Distributor, LLC at 1-800-992-0180. Please instruct your clients to read all materials carefully before investing.

Participation in Collective Investment Trust Funds is limited primarily to qualified retirement plans and certain state or local government plans and is not available to IRAs, health and welfare plans and, in certain cases, Keogh (H.R. 10) plans. Collective Investment Trust Funds may be suitable investments for plan fiduciaries seeking to construct a well-diversified retirement savings program. Investors should consider the investment objectives, risks, charges, and expenses of any pooled investment fund carefully before investing. The Additional Fund Information and Principal Risk Definitions (PRD) contains this and other information about a Collective Investment Trust Fund and is available at www.greatgray.com/principalriskdefinitions or ask for a free copy we recently updated our disclosure by contacting Great Gray Trust Company, LLC at (866) 427-6885.

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Under some scenarios it is possible for participants to lose money even in a stable value option. Those situations are unlikely and rarely occur, but they can happen. It's important for investors to be aware of these potential risks. Withdrawals resulting from employer-initiated events, such as withdrawals following mass layoffs, employer bankruptcy or full or partial plan termination are not always covered by Stabilizer's guarantees and may be restricted or subject to market value adjustment. A participant's stable value account balance is not guaranteed by the Federal Deposit Insurance Corporation (FDIC), by any other government agency or by the plan. Any insurance products, annuities and funding agreements that you may have purchased are sold as securities and are issued by Voya Retirement Insurance and Annuity Company ("VRIAC"). Fixed annuities are issued by VRIAC. VRIAC is solely responsible for meeting its obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services, LLC ("VIPS"). Neither VRIAC nor VIPS engage in the sale or solicitation of securities. If custodial or trust agreements are part of this arrangement, they may be provided by Voya Institutional Trust Company. All companies are members of the Voya® family of companies. **Securities distributed by Voya Financial Partners, LLC (member SIPC) or other broker-dealers with which it has a selling agreement.** All products or services may not be available in all states.

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All investing involves risks of fluctuating prices and the uncertainties of rates of return and yield inherent in investing. All security transactions involve substantial risk of loss.

Financial Wellness- Results Readout



City of Milwaukee

Deferred Compensation Plan

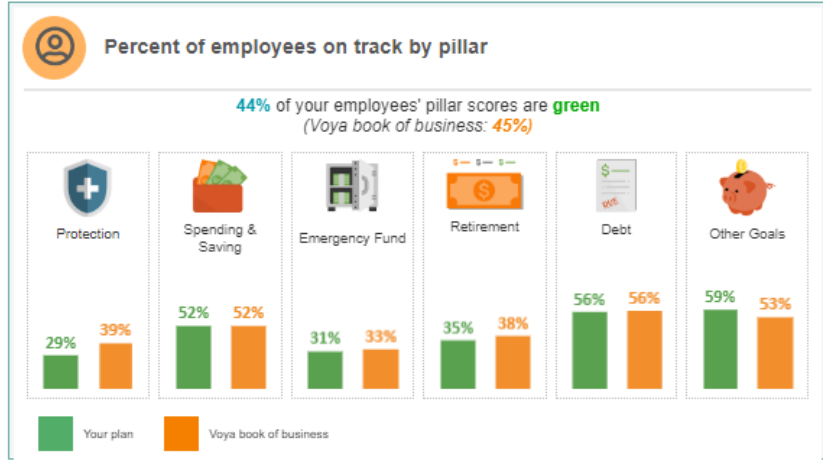
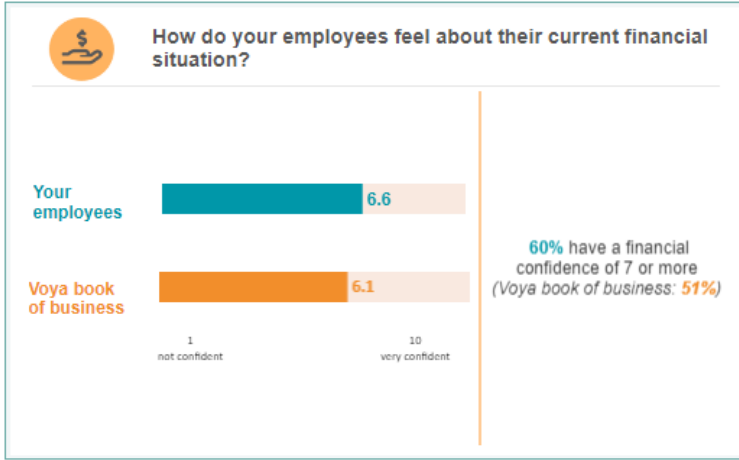
Financial independence. It starts today.

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Data through December 31, 2023

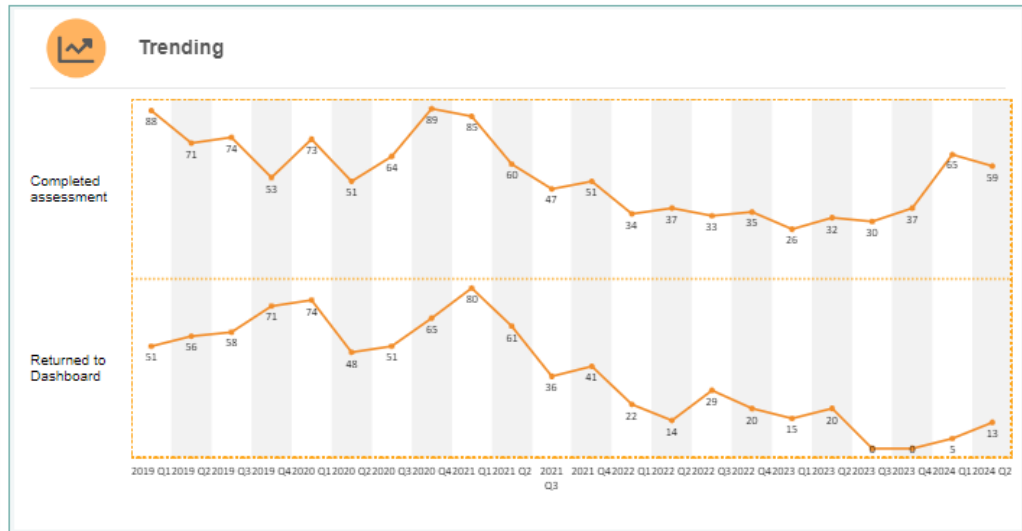
Financial Wellness Summary

06/30/2024

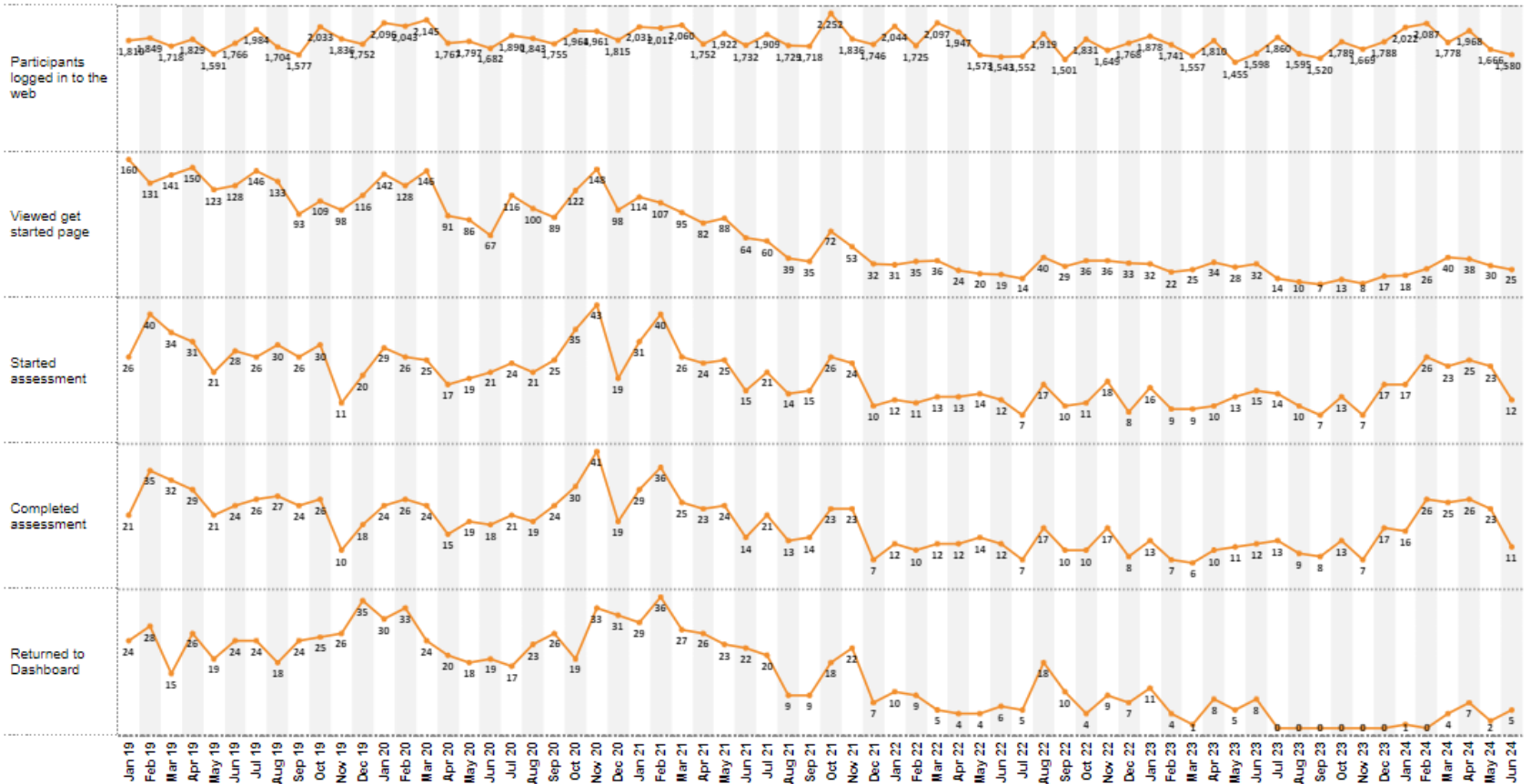


Engagement

	# of participants	% of participants	Voya Book of Business
Started Financial Wellness assessment	817	--	--
Completed assessment and viewed results	720	88%	90%
Viewed dashboard after completing assessment	591	82%	70%



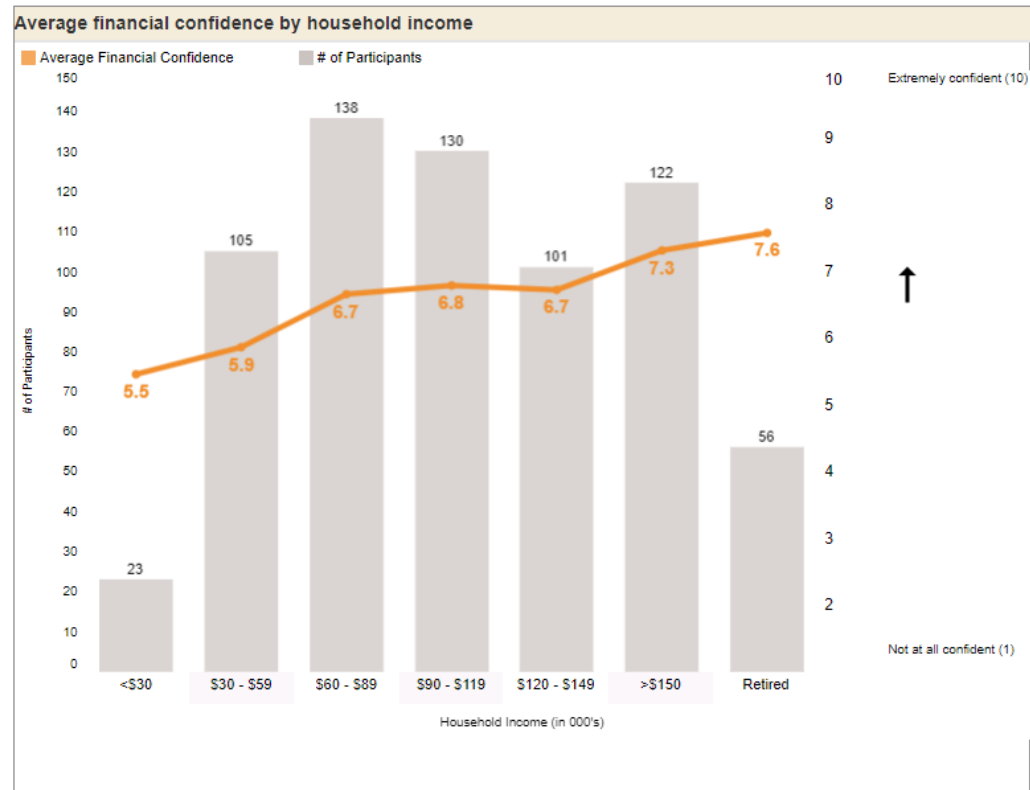
Engagement Trending by Month



Average Financial Confidence by Household Income

7
Median
Financial
Confidence

6.6
Average
Financial
Confidence



Insights:

- Financial Confidence appears to increase with household income (on average)
- Average Financial Confidence score= 6.6

Score Distribution by Pillar



Insights:

- 48% of participants don't have an adequate emergency fund (can't cover 3 months of living expenses)
 - Possible opportunity to educate participants about setting up separate emergency fund account to auto deduct from payroll or even adding/encouraging use of after tax source in plan for use as emergency fund to help solve for this gap
- 54% of participants appear to have protection/insurance gaps- opportunity to address as part of upcoming open enrollment windows

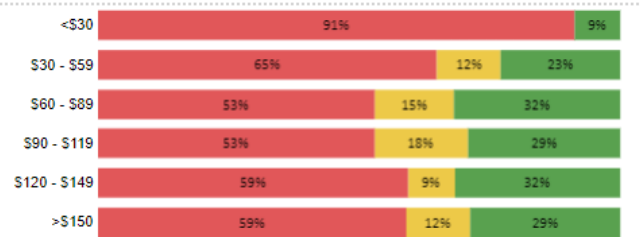
Score Distribution by Pillar and Household Income

* C8 Appendix (For additional detail definitions - Refer to Appendix page)

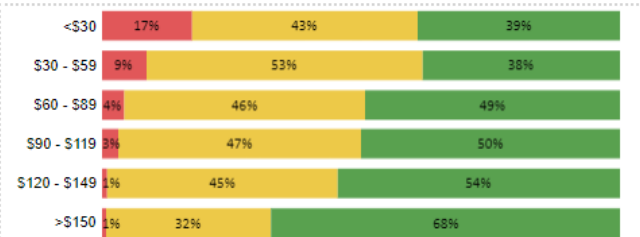


Household Income (in 000's)

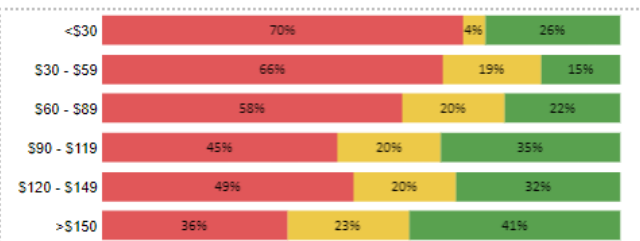
Protection



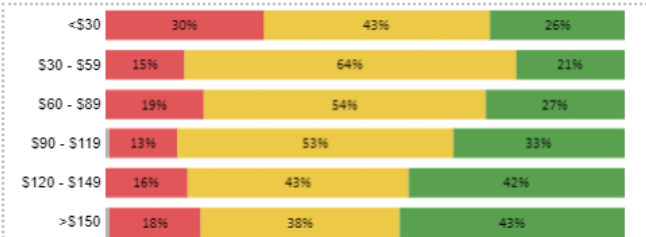
Spending & Saving



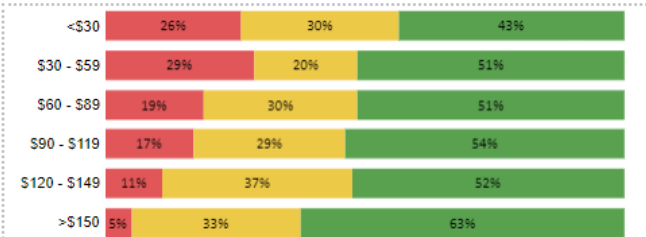
Emergency Fund



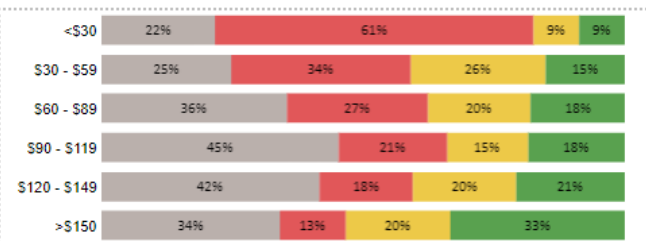
Retirement



Debt



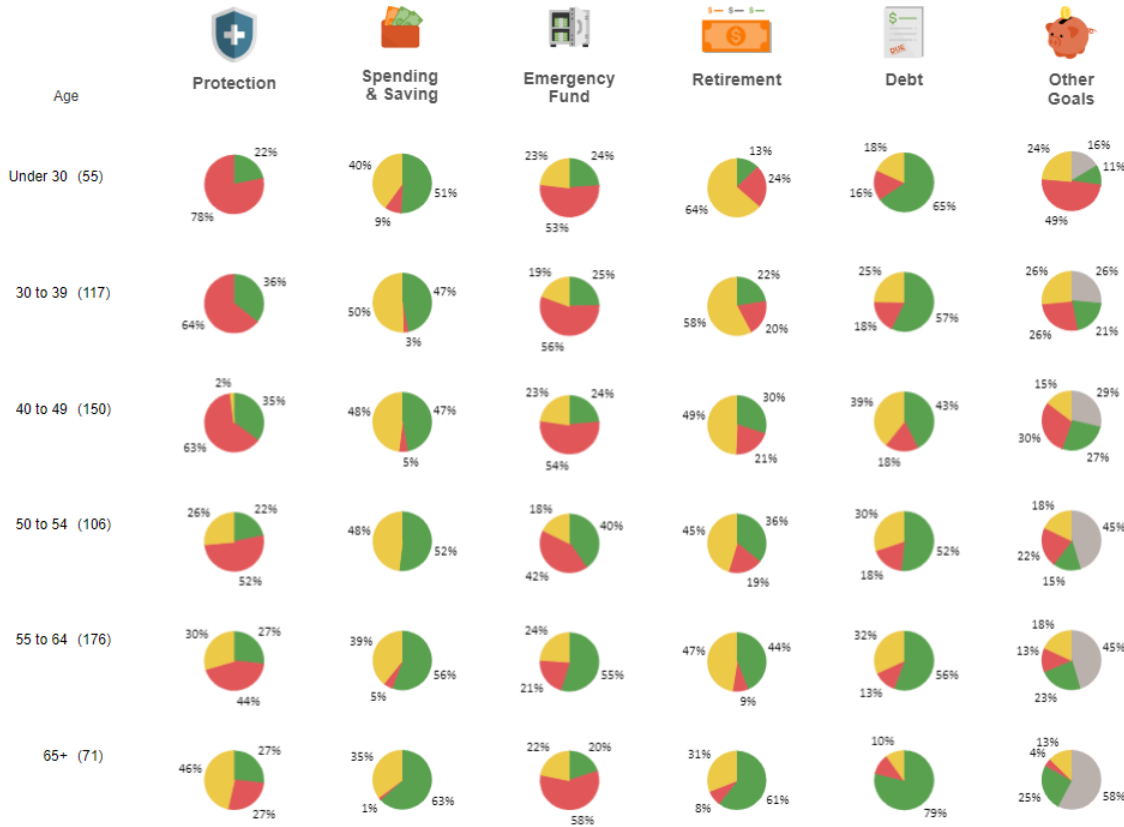
Other Goals



Insights:

- Employees in lower household income ranges are likely at highest risk of going into debt further given they also have gaps in protection and emergency fund savings. As a result of these gaps, they would be more at risk of needing to raid their retirement plan via hardships/loans (or take on more debt) when unexpected expenses arise.

Score Distribution by Pillar and Age

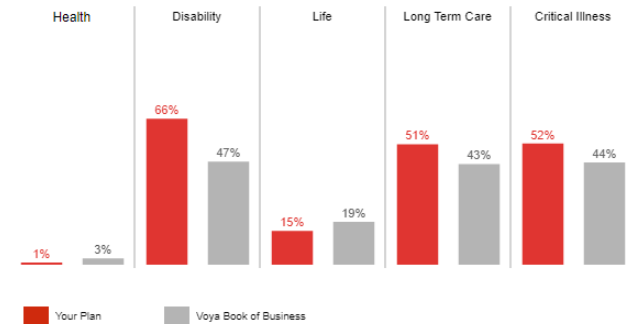


Insights:

- 48% of participants don't have an adequate emergency fund with gaps in all the participant age groups
- All age groups have gaps in protection/insurance coverage

Protection pillar summary

Percent off track by protection type



MDCP Savings and Participation

As of June 30, 2024



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Enrollment and Elections Period – Background

From October 23rd through the close of business on November 17th 2023, employees and City of Milwaukee Deferred Compensation Plan (“Plan”) participants hired before October 2022 (with the exception of collectively bargained police and fire employees) were asked to make certain enrollment and investment decisions:

- Whether or not to enroll
- How much to contribute

This elections process was supported through implementation of a custom microsite to make elections, and a robust outreach program.

The information presented on the following slides reflect the results of this annual election and enrollment process, and subsequent enrollment activity

Savings Analysis

Average Savings Rate – by Union¹ vs. Non Union

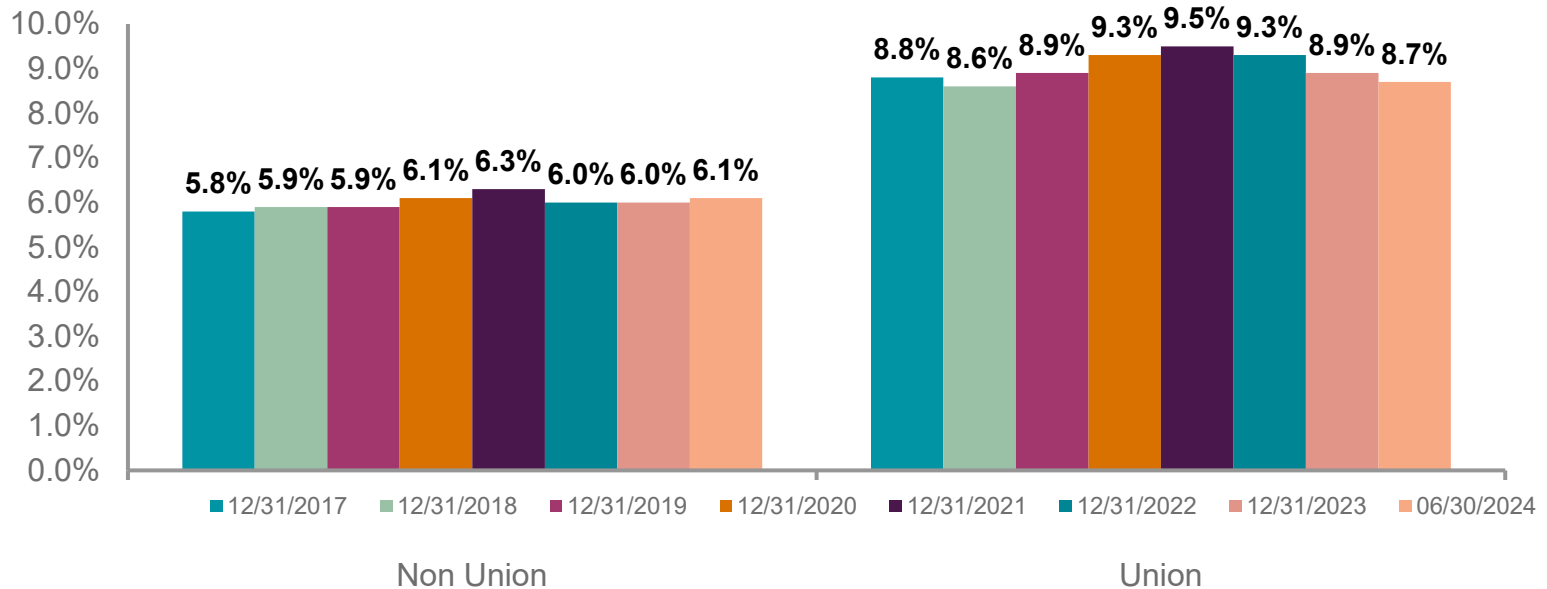
Union Indicator	EE Count ²	Pre – Transition	Post Transition				Change from 9/27/16	% Change from 9/27/16
		09/27/16	12/31/20	12/31/21	12/31/22	06/30/24		
Non Union	3,769	4.7	6.1	6.3	6.0	6.1	1.4	30%
Union	2,241	8.1	9.3	9.5	9.3	8.7	0.6	7%
Grand Total	6,010	6.0	7.3	7.6	7.3	7.1	1.1	18%

1. “Union” represents collectively bargained police and fire employees who were not subject to the default programs
2. Employee count as of June 30, 2024

Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees

Savings Analysis

Average Savings Rate – by Union¹ vs. Non Union



1. “Union” represents collectively bargained police and fire employees who were not subject to the default programs

Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees

Participation Analysis

Participation Rate – by Union¹ vs. Non Union

Union Indicator	Actively Saving	Not Saving with Balance	Not Saving w No Balance ²	Grand Total*	Participation Rate		% Increase
					9/27/16	06/30/24	
Non Union	3,468	157	144 • Existing EEs: 93 • New EEs: 51	3,769	0.63	0.92	46%
Union	1,915	156	170 • Existing EEs: 161 • New EEs: 9	2,241	0.81	0.85	5%
Grand Total	5,383	313	314 • Existing EEs: 254 • New EEs: 60	6,010	0.70	0.90	29%

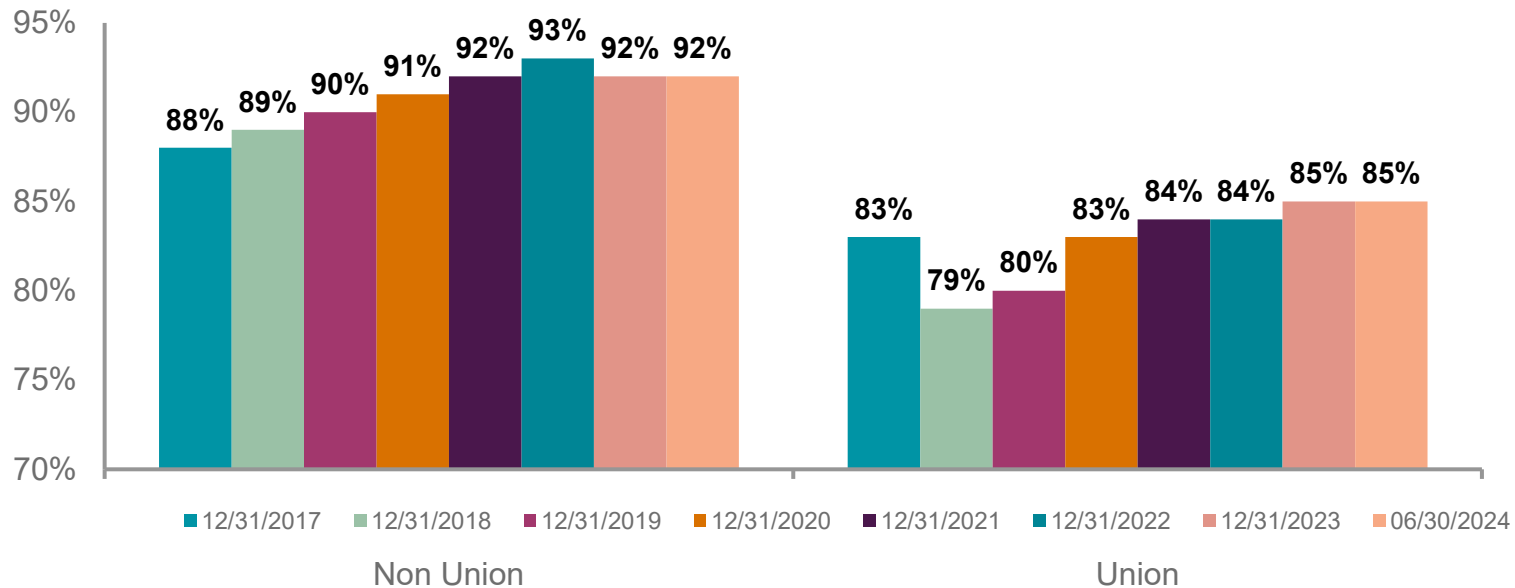
* Employee count as of June 30, 2024

1. “Union” represents collectively bargained police and fire employees who were not subject to the default programs
2. “Existing EE’s” represent employees hired prior to October 2022; “New EEs” represent employees hired since October 2022

Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees

Participation Analysis

Participation Rate – by Union¹ vs. Non Union



1. “Union” represents collectively bargained police and fire employees who were not subject to the default programs

Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees

Savings Analysis

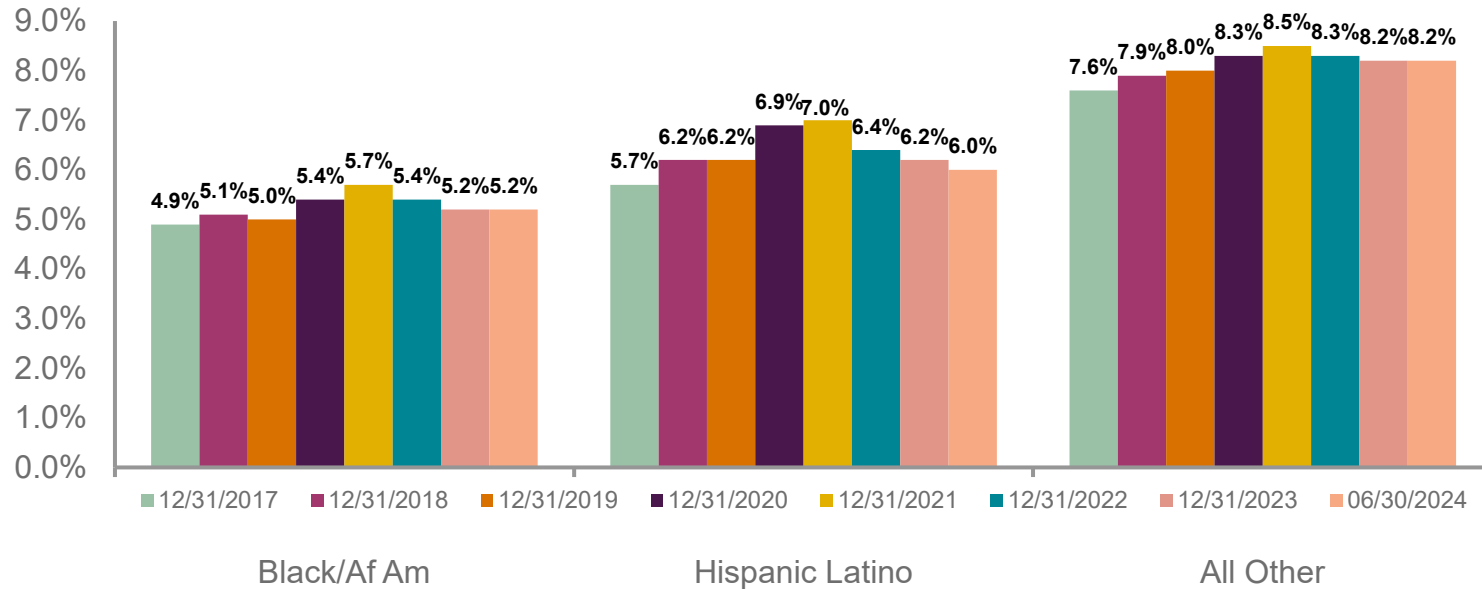
Average Savings Rate – by Race

Race	Employee Count*	Pre – Transition	Post Transition				Change from 9/27/16	% Change from 9/27/16
		09/27/16	12/31/20	12/31/21	12/31/22	06/30/24		
Black/Af Am	1,786	4.0	5.4	5.7	5.4	5.2	1.2	30%
Hispanic/Latino	679	5.1	6.9	7.0	6.4	6.0	0.9	18%
All Other	3,545	7.0	8.3	8.5	8.3	8.2	1.2	17%
Grand Total	6,010	6.0	7.3	7.6	7.3	7.1	1.1	18%

Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees

Savings Analysis

Average Savings Rate – by Race



Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees

Participation Analysis

Participation Rate – by Race

Race	Actively Saving	Not Saving with Balance	Not Saving w No Balance ¹	Grand Total*	Participation Rate		
					9/27/16	06/30/24	% Increase
Black/Af Am	1,623	76	87 • Existing EEs: 64 • New EEs: 23	1,786	0.62	0.91	47%
Hispanic/Latino	594	42	43 • Existing EEs: 36 • New EEs: 7	679	0.69	0.87	26%
All Other	3,166	195	184 • Existing EEs: 154 • New EEs: 30	3,545	0.74	0.89	20%
Grand Total	5,383	313	314 • Existing EEs: 254 • New EEs: 60	6,010	0.70	0.90	29%

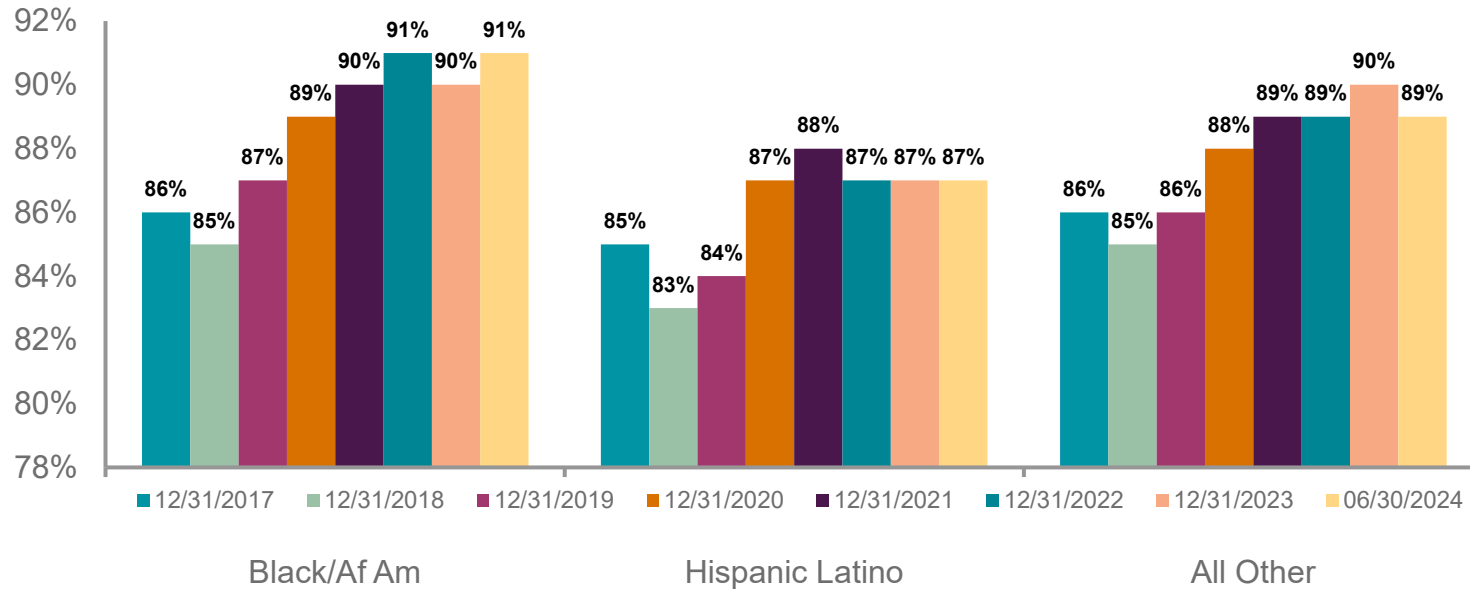
* Employee count as of June 30, 2024

1. “Existing EE’s” represent employees hired prior to October 2022; “New EEs” represent employees hired since October 2022

Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees

Participation Analysis

Participation Rate – by Race



Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees

Savings Analysis

Average Savings Rate – by Gender

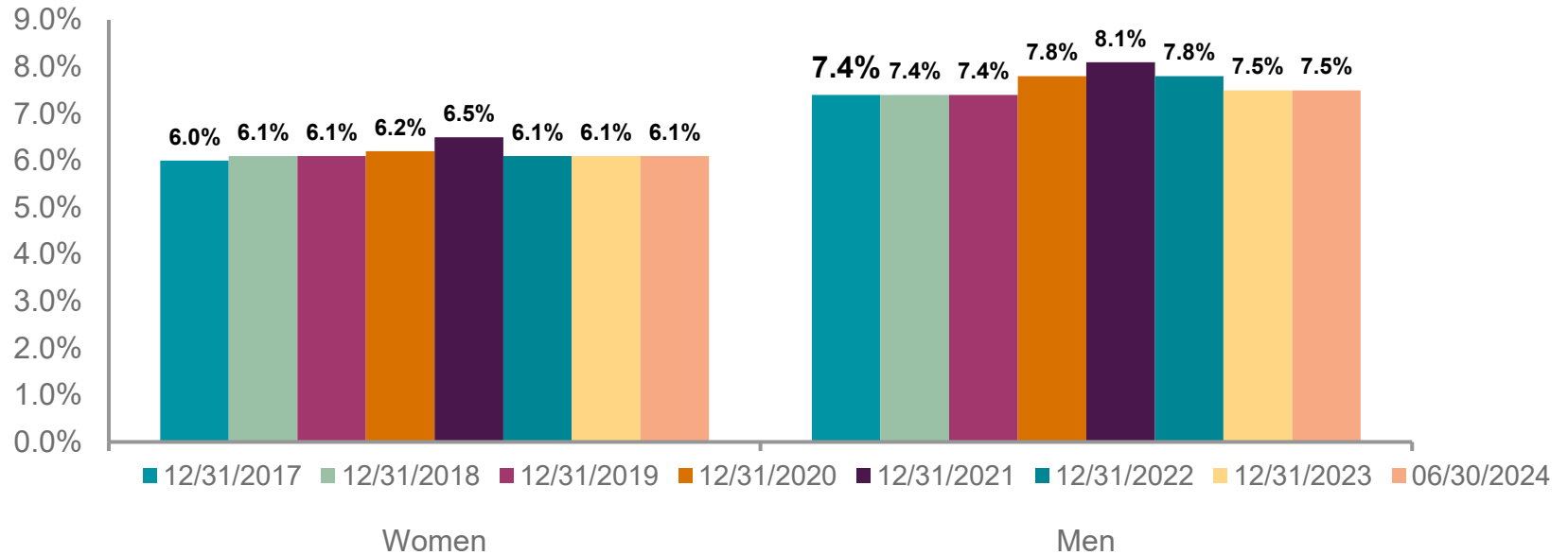
Gender	Employee Count*	Pre - Transition	Post Transition				Change from 9/27/16	% Change from 9/27/16
		09/27/16	12/31/20	12/31/21	12/31/22	06/30/24		
Women	1,798	5.0	6.2	6.5	6.1	6.1	1.1	22%
Men	4,212	6.5	7.8	8.1	7.8	7.5	1.0	15%
Grand Total*	6,010	6.0	7.3	7.6	7.3	7.1	1.1	18%

* Employee count as of June 30, 2024

Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees

Savings Analysis

Average Savings Rate – by Gender



Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees

Participation Analysis

Participation Rate – by Gender

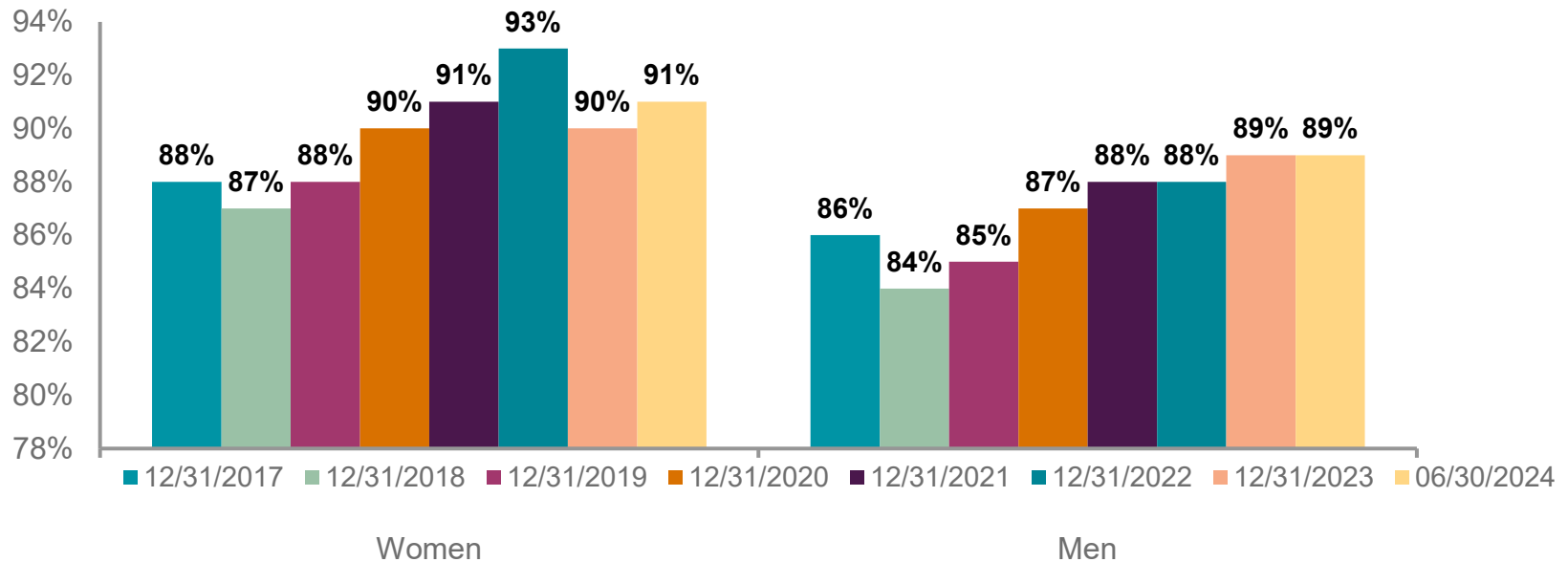
Gender	Actively Saving	Not Saving with Balance	Not Saving w No Balance ¹	Grand Total*	Participation Rate		% Increase
					9/27/16	06/30/24	
Women	1,639	88	71 • Existing EEs: 53 • New EEs: 18	1,798	0.66	0.91	38%
Men	3,744	225	243 • Existing EEs: 201 • New EEs: 42	4,212	0.72	0.89	24%
Grand Total	5,383	313	314 • Existing EEs: 254 • New EEs: 60	6,010	0.70	0.90	29%

1. “Existing EE’s” represent employees hired prior to October 2022; “New EEs” represent employees hired since October 2022

Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees

Participation Analysis

Participation Rate – by Gender



Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees

Savings Analysis

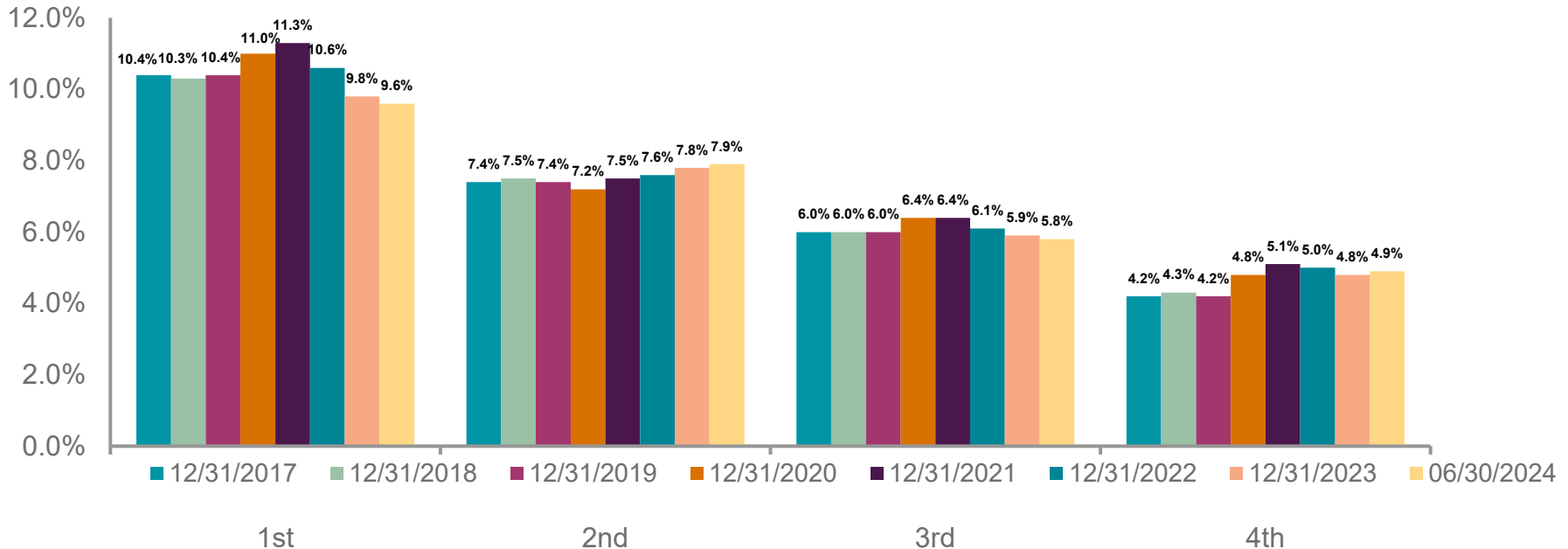
Average Savings Rate – by Salary Quartile

Salary Quartile	Employee Count*	Pre - Transition	Post Transition				Change from 9/27/16	% Change from 9/27/16
		09/27/16	12/31/20	12/31/21	12/31/22	06/30/24		
1 st	1,503	9.2	11.0	11.3	10.6	9.6	0.4	4%
2 nd	1,503	6.8	7.2	7.5	7.6	7.9	1.1	16%
3 rd	1,502	4.9	6.4	6.4	6.1	5.8	0.9	18%
4 th	1,502	3.5	4.8	5.1	5.0	4.9	1.4	40%
Grand Total	6,010	6.0	7.3	7.6	7.3	7.1	1.1	18%

- Employee count as of June 30, 2024
- Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees
- The salary quartiles in this section are as follows: 1st: \$286,469 to \$90,488; 2nd: \$90,488 to \$79,837; 3rd: \$79,815 to \$61,750 and 4th: \$61,750 to \$20,201

Savings Analysis

Average Savings Rate – by Salary Quartile



- Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees
- The salary quartiles in this section are as follows: 1st: \$286,469 to \$90,488; 2nd: \$90,488 to \$79,837; 3rd: \$79,815 to \$61,750 and 4th: \$61,750 to \$20,201

Participation Analysis

Participation Rate – by Salary Quartile

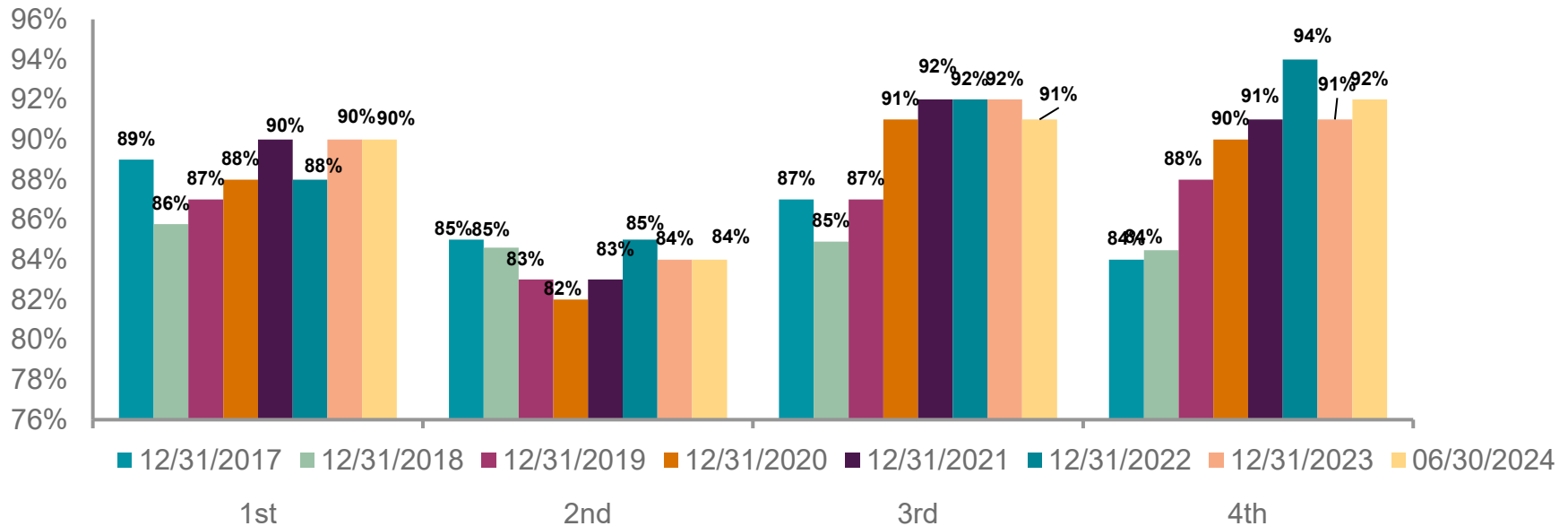
Salary Quartile	Actively Saving	Not Saving with Balance	Not Saving w No Balance ¹	Grand Total*	Participation Rate		% Increase
					9/27/16	06/30/24	
1 st	1,355	99	49 • Existing EEs: 43 • New EEs: 6	1,503	0.82	0.90	10%
2 nd	1,266	108	129 • Existing EEs: 128 • New EEs: 1	1,503	0.75	0.84	12%
3 rd	1,373	62	67 • Existing EEs: 46 • New EEs: 21	1,502	0.66	0.91	38%
4 th	1,389	44	69 • Existing EEs: 37 • New EEs: 32	1,502	0.59	0.92	56%
Grand Total	5,383	313	314 • Existing EEs: 254 • New EEs: 60	6,010	0.70	0.90	29%

1. “Existing EE’s” represent employees hired prior to October 2022; “New EEs” represent employees hired since October 2022

- Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees
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Participation Analysis

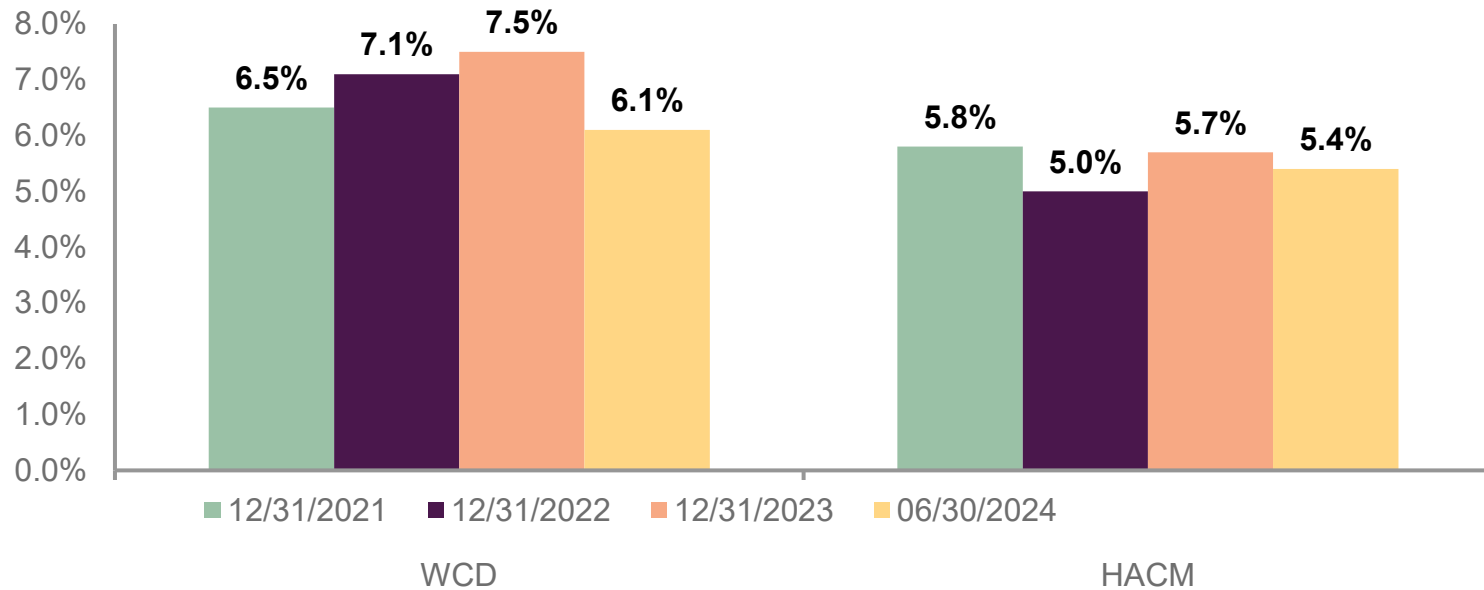
Participation Rate – by Salary Quartile



- Counts and analysis excludes HACM and WCD employees, as well as all part-time, seasonal, and less than half time employees
- The salary quartiles in this section are as follows: 1st: \$286,469 to \$90,488; 2nd: \$90,488 to \$79,837; 3rd: \$79,815 to \$61,750 and 4th: \$61,750 to \$20,201

Savings Analysis

Average Savings Rate – WCD & HACM



Participation Analysis

Participation Rate – WCD & HACM

Gender	Actively Saving	Not Saving with Balance	Not Saving w No Balance	Grand Total	Participation Rate
					06/30/24
WCD	37	2	17	56	66%
HACM	92	4	34	130	71%
Grand Total	129	6	51	186	69%

MDCP Asset Allocation

As of June 30, 2024



City of Milwaukee
**Deferred
Compensation Plan**

Financial independence. It starts today.

Information contained herein is proprietary, confidential and non-public and is not for public release.

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Asset Allocation – Background

As part of the transition from Nationwide to Voya, several funds were closed, with assets mapped to the new JPMorgan SmartRetirement Target Date Funds (“TDFs”).

Specifically, the following balances were mapped as follows:

Prior Fund	Amount
Socially Conscious Balanced Account	\$33,773,853.94
Conservative Model Portfolio	\$9,231,573.67
Accumulator Model Portfolio	\$4,412,074.66
Wealth Builder Model Portfolio	\$6,698,397.49
Aggressive Model Portfolio	\$6,889,375.79
Total as of 10/3/16	\$61,005,275.55



**JPMorgan
SmartRetirement
Target Date Funds**

Asset Allocation – Background

Since the initial mapping, overall investments have increased by 47%.

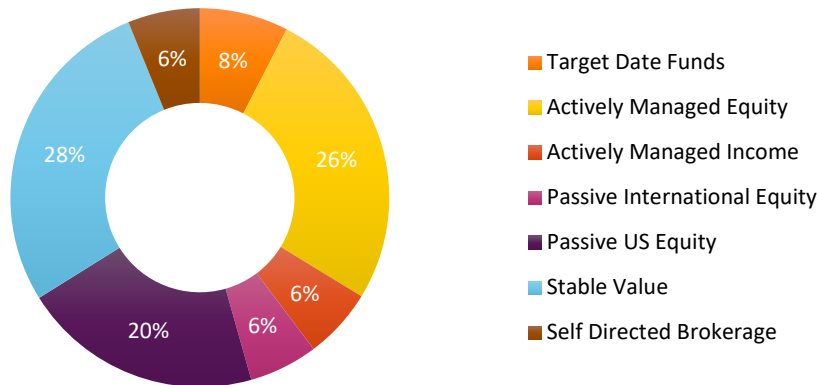
Investment	As of 10/3/16	06/30/2024	% Change
Target Date Funds	\$61,129,398	\$227,799,399	273%
Actively Managed Equity	\$210,474,439	\$196,387,789	-7%
Actively Managed Income	\$48,548,688	\$83,677,479	72%
Passive International Equity	\$47,272,925	\$74,902,280	58%
Passive US Equity	\$165,159,749	\$349,323,636	112%
Stable Value	\$223,344,936	\$201,925,539	-10%
Self Directed Brokerage	\$49,574,809	\$50,479,115	2%
Total	\$805,504,944	\$1,184,495,238	47%

Asset Allocation – Background

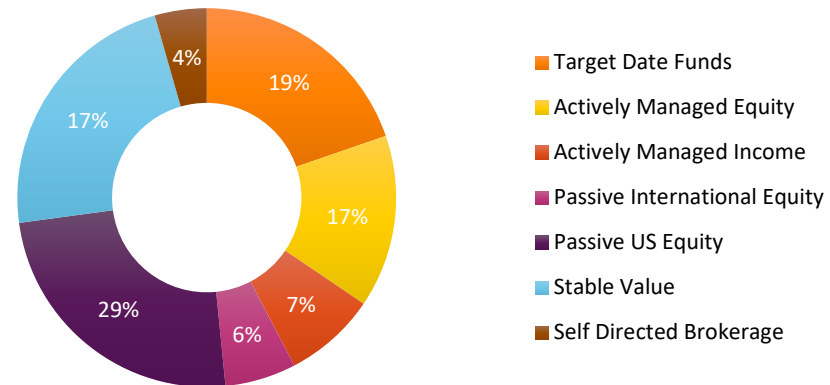
Target date funds were the default investment for participants subject to the default who did not make an active investment election.

Target date fund assets as a percentage of total plan assets consequently increased from 8% to 19% since the initial implementation.

As of 10/3/2016



06/30/2024



Rollovers June 2024

PLAN	TERM DATE	TRADE DATE	GROSS DIST	ROLL INST
777806	05/22/2020	06/03/2024	\$100,000.00	Vanguard
777806	08/26/2017	06/04/2024	\$194,885.23	LPL FINANCIAL
777806	04/28/2024	06/04/2024	\$4,462.51	CHARLES SCHWAB AND CO.
777806	07/31/2014	06/07/2024	\$44,588.38	CHARLES SCHWAB AND CO.
777806	02/29/2020	06/11/2024	\$123,833.34	Northshore Bank
777806	09/16/2011	06/11/2024	\$167,057.76	Pershing, LLC
777806	12/28/2023	06/12/2024	\$49,890.58	EDUCATORS CREDIT UNION
777806	12/12/2020	06/12/2024	\$1,927.21	FORTRESS TRUST LLC
777806	03/23/2018	06/13/2024	\$1,113.98	BAIRD TRUST
777806	06/15/2012	06/18/2024	\$454,594.89	CHARLES SCHWAB AND CO.
777806	12/19/2016	06/25/2024	\$423,531.46	CHARLES SCHWAB AND CO.
777806	02/06/2024	06/25/2024	\$8,677.22	Edwards Jones
		TOTAL	\$1,574,562.56	
		COUNT	12	

City of Milwaukee Deferred Compensation Plan - Local Education Team Activity June 2024

Activity Report	03-Jun-24				
	VOYA	COM	Home	Onsite	Total
APPOINTMENTS:					
Scheduled 1:1 PHONE Appointments	0	0	0	0	0
Scheduled 1:1 ZOOM Appointments	0	0	0	0	0
Scheduled IN PERSON 1:1 Appointments	5	1	0	0	6
TOTAL COMPLETED 1:1 APPOINTMENTS	5	1	0	0	6
Canceled Appointments	0	0	0	0	0
Rescheduled Appointments	0	0	0	0	0
No Show Appointments	0	0	0	0	0
TOTAL APPOINTMENTS SCHEDULED	5	1	0	0	6
OUTREACH APPOINTMENTS:					
Email/Phone MDCP Appointments	0	0	1	0	1
Email/Phone Voya Appointments	1	1	2	0	4
ERS Outreach Appointments	0	0	0	0	0
GPS Outreach 1:1 Appointments	0	0	0	0	0
HACM Outreach Appointments	0	0	0	0	0
Loan Outreach Appointments	0	0	0	0	0
NEO Outreach Appointments	0	0	0	0	0
Sep Service Outreach Appointments	0	0	0	0	0
TOTAL OUTREACH APPOINTMENTS	1	1	3	0	5
OUTREACH CALLS:					
Email/Phone MDCP	0	1	1	0	2
Email/Phone Voya	1	1	2	0	4
ERS Outreach	0	12	0	0	12
GPS Outreach	0	0	0	0	0
HACM Outreach	0	0	0	0	0
Loan Outreach	0	15	0	0	15
NEO Outreach	0	0	0	0	0
Sep Service Outreach	0	0	0	0	0
TOTAL OUTREACH CALLS	1	29	3	0	33
TOPICS DISCUSSED					
AA&E	0	0	0	0	0
ACH Update	0	0	0	0	0
Account Resolution	0	0	0	0	0
Account Review	3	0	0	0	3
Address Update	0	0	0	0	0
Beneficiary Form	1	1	0	0	2
Death Benefit	0	0	0	0	0
Deferral Changes	1	0	0	0	1
Enrollment	0	0	0	0	0
Investment Information	3	0	0	0	3
Loan	1	0	0	0	1
Log In Assistance/Pin Request	0	0	0	0	0
Other	0	0	0	0	0
PSLP	0	0	0	0	0
QDRO	0	0	0	0	0
RMD	1	0	0	0	1
Rollover - GPS	1	0	0	0	1
Rollover - Other	0	0	0	0	0
ROTH Conversion	1	0	0	0	1
Scheduled 1:1 Appt	0	0	3	0	3
Special 3 Year Catchup	1	0	0	0	1
Statement Request	0	0	0	0	0
Unforeseeable Emergency	0	0	0	0	0
Withdrawal	3	1	0	0	4

City of Milwaukee Deferred Compensation Plan - Local Education Team Activity June 2024

Activity Report	10-Jun-24				
	Voya	COM	Home	Onsite	Total
APPOINTMENTS:					
Scheduled 1:1 PHONE Appointments	0	0	0	0	0
Scheduled 1:1 ZOOM Appointments	2	1	1	0	4
Scheduled IN PERSON 1:1 Appointments	1	7	0	17	25
TOTAL COMPLETED 1:1 APPOINTMENTS	3	8	1	0	29
Canceled Appointments	0	1	0	0	1
Rescheduled Appointments	0	0	0	0	0
No Show Appointments	0	0	0	0	0
TOTAL APPOINTMENTS SCHEDULED	3	9	1	0	30
OUTREACH APPOINTMENTS:					
Email/Phone MDCP Appointments	0	0	0	0	0
Email/Phone Voya Appointments	1	0	0	0	1
ERS Outreach Appointments	0	0	0	0	0
GPS Outreach 1:1 Appointments	0	0	0	0	0
HACM Outreach Appointments	0	0	0	0	0
Loan Outreach Appointments	0	0	0	0	0
NEO Outreach Appointments	0	0	0	0	0
Sep Service Outreach Appointments	0	0	0	0	0
TOTAL OUTREACH APPOINTMENTS	1	0	0	0	1
OUTREACH CALLS:					
Email/Phone MDCP	0	0	1	0	1
Email/Phone Voya	1	0	0	0	1
ERS Outreach	0	16	0	0	16
GPS Outreach	0	0	0	0	0
HACM Outreach	0	0	0	0	0
Loan Outreach	0	0	0	0	0
NEO Outreach	0	0	0	0	0
Sep Service Outreach	0	0	0	0	0
TOTAL OUTREACH CALLS	1	16	1	0	18
TOPICS DISCUSSED					
AA&E	0	0	0	0	0
ACH Update	0	2	0	0	2
Account Resolution	0	0	0	0	0
Account Review	2	3	1	8	14
Address Update	0	0	0	0	0
Beneficiary Form	0	4	0	5	9
Death Benefit	0	0	0	0	0
Deferral Changes	0	2	1	5	8
Enrollment	0	1	0	2	3
Investment Information	0	3	0	0	3
Loan	2	2	1	0	5
Log In Assistance/Pin Request	0	0	0	11	11
Other	0	0	0	0	0
PSLP	0	0	0	0	0
QDRO	0	0	0	0	0
RMD	0	0	0	0	0
Rollover - GPS	0	0	1	0	1
Rollover - Other	0	1	0	3	4
ROTH Conversion	0	0	1	3	4
Scheduled 1:1 Appt	0	1	0	0	1
Special 3 Year Catchup	0	0	0	0	0
Statement Request	0	0	0	0	0
Unforeseeable Emergency	0	0	0	0	0
Withdrawal	0	5	1	0	6

City of Milwaukee Deferred Compensation Plan - Local Education Team Activity June 2024

Activity Report	17-Jul-23				
	Voya	COM	Home	Onsite	Total
APPOINTMENTS:					
Scheduled 1:1 PHONE Appointments	0	0	0	0	0
Scheduled 1:1 ZOOM Appointments	1	2	2	0	5
Scheduled IN PERSON 1:1 Appointments	1	1	0	8	10
TOTAL COMPLETED 1:1 APPOINTMENTS	2	3	2	8	15
Canceled Appointments	1	0	0	0	1
Rescheduled Appointments	1	2	0	0	3
No Show Appointments	0	0	0	0	0
TOTAL APPOINTMENTS SCHEDULED	4	5	2	8	19
OUTREACH APPOINTMENTS:					
Email/Phone MDCP Appointments	0	0	1	0	1
Email/Phone Voya Appointments	0	0	2	0	2
ERS Outreach Appointments	0	0	0	0	0
GPS Outreach 1:1 Appointments	0	0	0	0	0
HACM Outreach Appointments	0	0	0	0	0
Loan Outreach Appointments	0	0	7	0	7
NEO Outreach Appointments	0	0	0	0	0
Sep Service Outreach Appointments	0	0	0	0	0
TOTAL OUTREACH APPOINTMENTS	0	0	10	0	10
OUTREACH CALLS:					
Email/Phone MDCP	0	1	2	0	3
Email/Phone Voya	0	0	3	0	3
ERS Outreach	0	0	0	0	0
GPS Outreach	0	0	0	0	0
HACM Outreach	0	0	0	0	0
Loan Outreach	0	0	25	0	25
NEO Outreach	0	0	0	0	0
Sep Service Outreach	0	0	0	0	0
TOTAL OUTREACH CALLS	0	1	30	0	31
TOPICS DISCUSSED					
AA&E	0	0	0	0	0
ACH Update	0	0	3	0	3
Account Resolution	0	0	0	0	0
Account Review	1	3	2	6	12
Address Update	0	0	0	0	0
Beneficiary Form	0	0	1	5	6
Death Benefit	0	0	0	0	0
Deferral Changes	1	0	0	6	7
Enrollment	0	0	0	0	0
Investment Information	0	0	1	4	5
Loan	0	0	7	0	7
Log In Assistance/Pin Request	0	0	0	4	4
Other	0	0	1	0	1
PSLP	0	0	0	0	0
QDRO	0	0	0	0	0
RMD	0	0	0	0	0
Rollover - GPS	0	0	1	0	1
Rollover - Other	0	0	1	0	1
ROTH Conversion	0	0	0	0	0
Scheduled 1:1 Appt	0	0	1	0	1
Special 3 Year Catchup	0	0	0	0	0
Statement Request	0	0	0	0	0
Unforeseeable Emergency	0	0	0	0	0
Withdrawal	1	0	1	0	2

City of Milwaukee Deferred Compensation Plan - Local Education Team Activity June 2024

Activity Report	24-Jun-24					JUNE 2024
	Voya	COM	Home	Onsite	Total	Total
APPOINTMENTS:						
Scheduled 1:1 PHONE Appointments	0	0	0	0	0	0
Scheduled 1:1 ZOOM Appointments	0	1	2	0	3	12
Scheduled IN PERSON 1:1 Appointments	4	4	0	1	9	50
TOTAL COMPLETED 1:1 APPOINTMENTS	4	5	2	1	12	62
Canceled Appointments	0	0	0	0	0	2
Rescheduled Appointments	1	1	0	0	2	5
No Show Appointments	0	0	0	0	0	0
TOTAL APPOINTMENTS SCHEDULED	5	6	2	1	14	69
OUTREACH APPOINTMENTS:						
Email/Phone MDCP Appointments	1	1	1	0	3	5
Email/Phone Voya Appointments	4	0	0	0	4	11
ERS Outreach Appointments	0	0	0	0	0	0
GPS Outreach 1:1 Appointments	0	0	0	0	0	0
HACM Outreach Appointments	0	0	0	0	0	0
Loan Outreach Appointments	0	0	0	0	0	7
NEO Outreach Appointments	0	0	0	0	0	0
Sep Service Outreach Appointments	0	0	0	0	0	0
TOTAL OUTREACH APPOINTMENTS	5	1	1	0	7	23
OUTREACH CALLS:						
Email/Phone MDCP	1	2	1	0	4	10
Email/Phone Voya	5	0	0	0	5	13
ERS Outreach	0	0	0	0	0	28
GPS Outreach	0	0	0	0	0	0
HACM Outreach	0	0	0	0	0	0
Loan Outreach	0	0	0	0	0	40
NEO Outreach	0	0	0	0	0	0
Sep Service Outreach	0	0	0	0	0	0
TOTAL OUTREACH CALLS	6	2	0	0	9	91
TOPICS DISCUSSED						
AA&E	0	0	0	0	0	0
ACH Update	1	0	0	0	1	6
Account Resolution	1	0	1	0	2	2
Account Review	0	0	2	1	3	32
Address Update	1	0	0	0	1	1
Beneficiary Form	1	1	1	1	4	21
Death Benefit	0	0	0	0	0	0
Deferral Changes	0	4	1	0	5	21
Enrollment	0	0	0	0	0	3
Investment Information	2	2	0	0	4	15
Loan	6	1	1	0	8	21
Log In Assistance/Pin Request	2	1	0	0	3	18
Other	0	0	0	0	0	1
PSLP	0	0	0	0	0	0
QDRO	0	0	0	0	0	0
RMD	1	1	0	0	2	3
Rollover - GPS	1	1	0	0	2	5
Rollover - Other	0	0	1	0	1	6
ROTH Conversion	0	0	0	0	0	5
Scheduled 1:1 Appt	2	0	1	0	3	8
Special 3 Year Catchup	0	0	0	0	0	1
Statement Request	0	0	0	0	0	0
Unforeseeable Emergency	3	1	0	0	4	4
Withdrawal	2	1	0	0	3	15

July 25, 2024

Beth Conradson Cleary
Executive Director
City of Milwaukee 457(b) Deferred Compensation Plan

Re: Delinquent loan repayment outreach

The purpose of this memo is to provide a summary of actions taken by the Voya local team and City of Milwaukee 457(b) Deferred Compensation Plan (“MDCP”) staff to assist plan participants who have fallen behind on their scheduled loan repayments.

Background:

Participants who take a loan from the MDCP are required to maintain monthly loan repayments, which are made through ACH debits from participant-designated bank accounts. In cases where the bank account is no longer valid or if there are insufficient funds at the time the ACH debit is attempted (7th business day prior to the end of the month), the loan repayments fall behind, and the participant must make up for that loan repayment manually by sending a check to the recordkeeper (Voya). Voya sends a delinquency notification to participants when their payments are missed, and continues to do so until the participant catches up on all delinquent payments.

Deemed Distributions (“Defaults”):

A loan will be deemed a taxable distribution in “default” if a missed payment remains unpaid for more than three months following the calendar quarter in which the payment was first missed. For example, if a participant does not make a loan payment due in March, and makes no further loan repayments, the outstanding loan and accrued interest will become a deemed distribution at the end of June. A participant may not take another loan unless the deemed loan plus interest is repaid.

Outstanding Loan Balance: \$10,000
Monthly Loan Payment: \$500

Month Payment Due Payment Amount Made

Month Payment Due	Payment Amount Made
January	\$500
February	\$500
March	\$0
April	\$0
May	\$0
June	\$0

Loan default occurs at the end of June, since March loan repayment was not made by end of quarter following quarter in which it was due.

Outreach Efforts:

As reported in prior meetings, between 20 and 60 participant loans are defaulted each quarter, creating a tax liability for those plan participants. While Voya has a process to send notification letters each month to participants who have fallen behind on their payments, in an effort to improve the responsiveness of plan participants who receive these notifications, Voya local representatives have initiated call-outs to participants who had fallen behind on their payments. Following is a summary of the results:

January Missed Payment Reporting:

18 participants with total outstanding loan balance of \$150,498

- **16 contacted by Voya local staff**
 - 4 contacted directly
 - 12 left detailed messages
- **2 invalid phone number, mailbox full, or no voicemail available**

Summary:

- 1 plans to make up their loan repayments

February Missed Payment Reporting:

25 participants with total outstanding loan balance of \$259,830

- **16 contacted by Voya local staff**
 - 4 contacted directly
 - 12 left detailed messages
- **10 invalid phone number, mailbox full, or no voicemail available**

Summary:

- 3 plan to make up their loan repayments

March Missed Payment Reporting:

9 participants with total outstanding loan balance of \$126,707

- **8 contacted by Voya local staff**
 - 2 contacted directly
 - 6 left detailed messages
- **1 invalid phone number, mailbox full, or no voicemail available**

Summary:

- 1 plans to make up their loan repayments

April Missed Payment Reporting:

23 participants with total outstanding loan balance of \$233,810

- **19 contacted by Voya local staff**
 - 7 contacted directly
 - 12 left detailed messages
- **4 invalid phone number, mailbox full, or no voicemail available**

Summary:

- 2 plan to make up their loan repayments
- 1 is ok with loan defaulting

May Missed Payment Reporting:

33 participants with total outstanding loan balance of \$387,495

- **25 contacted by Voya local staff**
 - 7 contacted directly
 - 13 left detailed messages
- **5 invalid phone number, mailbox full, or no voicemail available**

Summary:

- 5 plan to make up their loan repayments
- 2 are ok with loan defaulting

Current Total Number of Outstanding Loans In Plan: **1,116**

Current Outstanding Loan Balance In Plan: **\$12,626,607**

Voya and MDCP staff will continue to work together to encourage participants to keep up with their loan repayments to inadvertently cause an unwanted taxable distribution from the MDCP.

Thank you,

Adria Campbell
Vice President, Relationship Manager
Voya Financial

City of Milwaukee

Total participants eligible for Advice	9,819
--	-------

Advisor Service Activity

# Participants with a balance that have used the VRA Services	2,269
% Participants with a balance that have used the VRA Services	23.11%
VRA Advisor calls	173
Online Advice Adopters	1,149
Professional Management Members	947

Monthly VRA Investment Advisor Activity

Calls	10
Received a Retirement Plan	10
That processed a transaction	10

Monthly Online Activity

New Adopters this month	4
Received forecast	4
Received Advice Online	3

Professional Management Activity

Net PM activity for month	1
Total Members	947
Total Member Assets	\$134,787,144
Average Member Balance	\$142,331

Call Center Statistics

2Q2024

Call Center Activity

2Q2024

Date Range	ASA	% Abn	Service Level	Calls Entered	Calls Accepted	Calls Abandoned	Avg Abn Time	Avg Handle Time	Avg Hold Time	Avg Talk Time
Total	0:19	0.9%	93.4%	1,564	1,545	14	6:30	8:35	1:02	7:33
April 2024	0:27	1.4%	89.4%	555	546	8	6:34	8:29	0:52	7:37
June 2024	0:15	0.8%	96.2%	480	474	4	7:56	9:05	1:18	7:47
May 2024	0:15	0.4%	95.0%	529	525	2	3:27	8:15	0:59	7:16

Call Center Feedback

Hello my name is mister simmons i had a wonderful lady on the telephone that helped me with my rmd questions her name is anisha she's from alabama and what you need to do is hire more people like her she was fantastic she was just a wealth of knowledge and helped me do some things a little easier for the next time next rounds of calls that we have to make and i certainly appreciate it thank you very much

We had a fantastic experience with our representative very helpful very kind funny generous spoke to us in a great manner so thank you very much



Natalie was fantastic i really appreciated all of her assistance her pleasant and her willing to provide me with information and take care of my concern she proceeded to do her job outstanding and she be recommended for it i want to thank you very much bye

Hi the the person who helped us out with named shalanda she was absolutely great in helping us out and directing us to where we needed to be and we got all our information she was fantastic thank you

MDCP Plan Statistics

As of June 30, 2024

Information contained herein is proprietary, confidential and non-public and is not for public release.

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Participation rates

CITY OF MILWAUKEE 457 DEFERRED COMPENSATION PLAN

Year Over Year

Participant Highlights	Dec19	Dec20	Dec21	Dec22	Dec23	Jun24	National Benchmark ¹	Industry-Specific	
								Benchmark ¹	Voya Benchmark ²
Participation Rate – Non Roth	76.7%	72.7%	76.8%	74.4%	74.7%	74.0%	85.0%	N/A	51.9%
Participation Rate – Roth	14.1%	15.9%	18.5%	20.4%	23.0%	24.5%	N/A	N/A	7.7%

By Age Group

Participant Highlights	Date	Plan	Under 20	20 - 29	30 - 39	40 - 49	50 - 59	60 - 65	65 and Over
Participation – Non Roth	06/30/2024	74.0%	31.4%	54.4%	66.7%	80.2%	86.8%	83.6%	44.0%
	06/30/2023	72.7%	30.4%	56.1%	67.5%	78.7%	85.2%	84.8%	39.6%
Participation – Roth	06/30/2024	24.5%	34.3%	41.7%	30.4%	22.4%	16.6%	12.1%	5.1%
	06/30/2023	21.6%	26.1%	37.8%	28.4%	20.4%	14.9%	11.1%	4.0%
Contributing participants – Non Roth	06/30/2024	4,648	11	456	1,017	1,412	1,209	379	112
	06/30/2023	4,544	14	461	1,030	1,377	1,217	351	91
Contributing participants – Roth	06/30/2024	1,582	10	348	462	393	239	61	15
	06/30/2023	1,392	11	308	431	354	225	50	12
Eligible employees not participating	06/30/2024	1,502	16	171	305	282	258	126	277
	06/30/2023	1,704	22	200	350	350	321	144	302
Participants with balances	06/30/2024	9,759	26	882	1,767	2,177	2,454	1,142	1,311
	06/30/2023	9,612	30	841	1,763	2,108	2,502	1,150	1,218

Deferral rates

CITY OF MILWAUKEE 457 DEFERRED COMPENSATION PLAN

Year Over Year

Participant Highlights	Dec19	Dec20	Dec21	Dec22	Dec23	Jun24	National Benchmark ¹	Industry-Specific Benchmark ¹	Voya Benchmark ²
Average deferral rate – for participants contributing to the plan - Non Roth	7.6%	7.5%	7.5%	7.2%	6.9%	6.9%	8.5%	N/A	8.0%
Average deferral rate – Roth	5.6%	6.3%	6.8%	6.6%	6.6%	6.6%	N/A	N/A	6.5%

By Age Group

Participant Highlights	Date	Plan	Under 20	20 - 29	30 - 39	40 - 49	50 - 59	60 - 65	65 and Over
Average deferral rate – Non Roth	06/30/2024	6.9%	7.6%	4.7%	5.7%	7.4%	7.6%	7.7%	9.1%
	06/30/2023	7.1%	4.2%	5.0%	6.0%	7.6%	7.9%	7.9%	7.8%
Average deferral rate – Roth	06/30/2024	6.6%	10.9%	6.8%	6.3%	6.3%	7.2%	9.7%	8.1%
	06/30/2023	6.5%	12.3%	7.1%	6.0%	5.8%	5.8%	9.2%	13.0%

Plan highlights

CITY OF MILWAUKEE 457 DEFERRED COMPENSATION PLAN

Plan Assets	Dec19	Dec20	Dec21	Dec22	Dec23	Jun24	National Benchmark ¹	Industry-Specific Benchmark	Voya Benchmark ²
Plan assets (millions)	\$999	\$1,090	\$1,201	\$1,015	\$1,117	\$1,201	N/A	N/A	N/A
Number of Participants with a Balance	9,150	9,255	9,411	9,609	9,693	9,759	N/A	N/A	N/A
Average participant account balance	\$109,155	\$117,736	\$127,631	\$105,585	\$114,278	\$121,777	\$150,682	N/A	\$116,603
Average outstanding loan balance per borrower	\$13,154	\$13,516	\$13,671	\$13,233	\$11,493	\$11,691	\$10,589	N/A	\$8,179
Catch-up contribution participation	3.5%	2.5%	2.9%	2.6%	3.2%	0.4%	28.4%	N/A	1.2%
Participation rate – Non Roth	76.7%	72.7%	76.8%	74.4%	74.7%	74.0%	85.0%	N/A	51.9%
Participation rate – Roth	14.1%	15.9%	18.5%	20.4%	23.0%	24.5%	N/A	N/A	7.7%
Average deferral rate – for participants contributing to plan - Non Roth	7.6%	7.5%	7.5%	7.2%	6.9%	6.9%	8.5%	N/A	8.0%
Average deferral rate – Roth	5.6%	6.3%	6.8%	6.6%	6.6%	6.6%	N/A	N/A	6.5%

Plan income replacement ratios

CITY OF MILWAUKEE 457 DEFERRED COMPENSATION PLAN

Year Over Year

Participant Highlights	Dec19	Dec20	Dec21	Dec22	Dec23	Jun24	Voya Benchmark†
Active savers on track for 70% income replacement	16.7%	17.9%	18.9%	15.8%	14.1%	14.0%	26.3%

By Age Group

Participant Highlights	Date	Plan	Under 20	20 - 29	30 - 39	40 - 49	50 - 59	60 - 65	65 and Over
Active savers on track for 70% income replacement	06/30/2024	14.0%	0.0%	15.0%	9.1%	16.2%	13.3%	18.2%	25.2%
	06/30/2023	15.9%	0.0%	17.2%	10.2%	15.8%	16.5%	26.7%	26.4%

Loan summary

CITY OF MILWAUKEE 457 DEFERRED COMPENSATION PLAN

	06/30/23	06/30/24	National Benchmark ¹	Industry-Specific Benchmark	Voya Benchmark ²
Employees with loans	1,103	1,080	N/A	N/A	N/A
Employees with balance	9,612	9,759	N/A	N/A	N/A
Percent of employees with loans	11.5%	11.0%	15.8%	N/A	13.5%
Average outstanding loan balance per borrower*	\$13,971	\$11,691	\$10,589	N/A	\$8,179
Total outstanding loan balance	\$15,409,959	\$12,626,607	N/A	N/A	N/A
Total plan assets	\$1,087,926,429	\$1,200,965,321	N/A	N/A	N/A
Loans as a percentage of assets	1.4%	1.1%	1.0%	N/A	0.9%

Cash flow summary

April 1, 2024 – June 30, 2024

CITY OF MILWAUKEE 457 DEFERRED COMPENSATION PLAN

Cash in		Cash out	
Employee before-tax contributions	\$7,466,507	Withdrawals	\$1,199,696
Roth 401(k) contributions	\$2,253,315	Installment payments	\$1,366,762
Rollover contributions	\$1,320,082	Terminations	\$15,060,168
Loan repayments	\$1,547,170	Loans issues	\$2,029,788
Total cash in	\$12,587,074	Fees	\$290,888
		Total cash out	\$19,947,302

Net cash flow: (\$7,360,227)

Quarter Ending	Sep23	Dec23	Mar24	Jun24	Last 12 Months
Beginning balance	\$1,087,926,429	\$1,053,498,249	\$1,117,297,676	\$1,185,411,399	\$1,087,926,429
Net cash flow	(\$7,488,533)	(\$24,193,010)	\$4,283,624	(\$7,360,227)	(\$34,758,146)
Investment earnings	(\$26,939,647)	\$87,992,437	\$63,830,099	\$22,914,149	\$147,797,039
Ending balance	\$1,053,498,249	\$1,117,297,676	\$1,185,411,399	\$1,200,965,321	\$1,200,965,321

Transfer Activity

April 1, 2024 to June 30, 2024

Investment Name	Transfers In	Transfers Out	Net
Target Date Income	\$232,285.03	-\$256,095.00	-\$23,809.97
Target Date 2025	\$8,343.38	-\$177,860.91	-\$169,517.53
Target Date 2030	\$109,302.93	-\$543,024.39	-\$433,721.46
Target Date 2035	\$136,486.33	-\$465,557.24	-\$329,070.91
Target Date 2040	\$89.60	-\$112,878.26	-\$112,788.66
Target Date 2045	\$138,985.43	-\$84,089.87	\$54,895.56
Target Date 2050	\$24,365.04	-\$154,378.89	-\$130,013.85
Target Date 2055	\$0.00	-\$196,138.75	-\$196,138.75
Target Date 2060	\$0.00	-\$286,425.65	-\$286,425.65
Self Directed Brokerage	\$309,259.60	-\$2,324,768.99	-\$2,015,509.39
Deemed Loan Fund	\$274,029.94	-\$0.26	\$274,029.68
Stable Value	\$3,883,655.70	-\$4,944,761.97	-\$1,061,106.27
Actively Managed Income	\$2,358,678.91	-\$1,581,531.49	\$777,147.42
Passive US Equity	\$5,436,053.86	-\$2,471,872.97	\$2,964,180.89
Actively Managed Equity	\$2,715,189.95	-\$1,703,889.97	\$1,011,299.98
Passive International Equity	\$1,080,894.98	-\$1,130,316.39	-\$49,421.41

Plan activity: Participant access statistics

January 1, 2024 – March 31, 2024

CITY OF MILWAUKEE 457 DEFERRED COMPENSATION PLAN

Changes	Internet	Mobile	RSR	VRU	Grand Total
Address Changes	24	0	34	0	58
Banking Information	85	0	30	0	115
Beneficiary Election	93	0	8	0	101
Contribution Rate Escalator	88	3	0	0	91
Deferral Updates	540	173	45	1	759
Document/Package Requests	0	0	30	0	30
Enrollments	16	0	14	0	30
Fund Transfers	78	9	25	0	112
In-Service Withdrawals	265	0	152	20	437
Investment Election Change	74	15	14	0	103
Investment Reallocation	94	9	27	0	130
Loan Repayment	122	0	0	0	122
Loan Requests	96	0	2	9	107
Lump Sum Withdrawals	32	0	67	7	106
Online Loan Payoffs	48	0	63	0	111
Rebalance Election	4	0	0	0	4
Grand Total	1,659	209	511	37	2,416

Logins	Internet	Mobile	VRU	Grand Total
Distinct Logins	5,900	2,678	207	8,785
Participant Logins	27,930	21,116	540	49,586

Jan24 - Mar24



- Internet 68.7%
- Mobile 8.7%
- RSR 21.2%
- VRU 1.5%

2023
(full year)



- Internet 68.8%
- Mobile 6.1%
- RSR 24.4%
- VRU 0.7%

2022
(full year)



- Internet 61.7%
- Mobile 8.6%
- RSR 29.5%
- VRU 0.2%

Balances by Investment

As of June 30, 2024

Investment	Investment Balance	Number of Participants	Average Participant	Percentage of Plan Assets
Target Date Income	\$56,343,910.62	598	\$94,220.59	4.74%
Target Date 2025	\$34,766,721.13	464	\$74,928.28	2.93%
Target Date 2030	\$39,910,811.53	631	\$63,250.10	3.36%
Target Date 2035	\$29,110,504.94	697	\$41,765.43	2.45%
Target Date 2040	\$23,307,394.84	689	\$33,827.86	1.96%
Target Date 2045	\$18,292,313.08	751	\$24,357.27	1.54%
Target Date 2050	\$11,491,557.86	724	\$15,872.32	0.97%
Target Date 2055	\$10,388,866.68	731	\$14,211.86	0.87%
Target Date 2060	\$4,181,052.43	571	\$7,322.33	0.35%
Target Date 2065	\$6,265.51	21	\$298.36	0.00%
Self Directed Brokerage	\$50,731,388.31	295	\$171,970.81	4.27%
Deemed Loan Fund	\$2,666,524.20	317	\$8,411.75	0.22%
Stable Value	\$201,925,538.99	2,913	\$69,318.76	16.99%
Actively Managed Income	\$83,677,478.84	2,506	\$33,390.85	7.04%
Passive US Equity	\$349,323,635.69	3,816	\$91,541.83	29.40%
Actively Managed Equity	\$196,387,789.65	3,127	\$62,803.90	16.53%
Passive International Equity	\$74,902,279.87	2,594	\$28,875.20	6.30%
American United Life	\$924,679.49	40	\$23,116.99	0.08%
Total Investment Balance:	\$1,188,338,713.66			
Total Loan Fund:	\$9,432,012.50			