

## Program Highlights and Fee Summary

Thank you for your interest in Voya Financial® as the provider for your retirement plan.

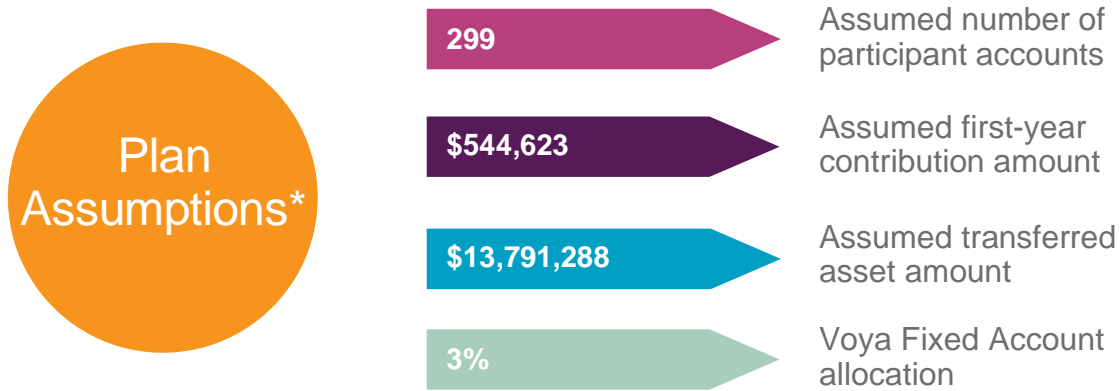
With a vision to be America's Retirement Company®, we don't just innovate. We innovate with a purpose. We are redefining what it means to be a leading financial services company and work to make a secure financial future possible – one person, one family and one institution at a time.

# Program Highlights and Fee Summary

## RetireFlex-MF with Voya Fixed Account B Tailor Designed for City of Beaumont

Thank you for your interest in Voya Financial® as the provider for your retirement plan. For more than 50 years, we've helped millions of people prepare for their financial futures through employer-sponsored retirement plans and understand the importance of providing meaningful solutions that drive increased plan health and retirement readiness for your employees. With a clear mission to make a secure financial future possible – one person, one family, one institution at a time – Voya's vision is to be America's Retirement Company®.

We are pleased to present you with the following proposal, which will remain in effect until July 27, 2025.



Voya assumes use of one of our standard electronic methods of transmitting deposits and allocation instructions. We also assume all existing plan variable assets will transfer to Voya simultaneously on date of conversion from your current provider.

Voya's pricing assumes an ongoing fee of 0.05% for 3(38) services

Voya's proposal does not include reimbursement of any surrender charge, market value adjustment or deferred sales charge that may be assessed on assets being transferred.

\* Our fee quote is based upon certain assumptions about your plan shown above. If the actual transferred asset amount and/or number of participating employees varies 10% or greater from the assumptions above, we reserve the right to adjust the recordkeeping fees and/or Fixed Account credited rate in accordance with our administrative practice within 180 calendar days following the date of the initial transferred asset contribution.

## Your Service Team

Name	Title	Firm name	Phone	Email
Justin Camisa	Vice President, Government Sales Director	Voya Financial	(303)717-5922	Justin.Camisa@voya.com

# Recordkeeping Fees<sup>1</sup> & Fund Revenue Requirement

Type	Amount
<p>Annual Asset-Based Service Fee (assessed on all assets with the exception of the self-directed brokerage accounts)</p> <p><b>Pricing assuming 3 Billing Groups</b></p> <p>Scenario 1: Open Architecture Platform with the Voya Fixed Account B as the stability of principal option is:</p> <p><b>Scenario 2:</b> Open Architecture Platform with the Voya Fixed Account B as the stability of principal option &amp; MyCompass Funds as the Target Date Fund option:</p> <p><i>*Pricing assumes the assets in the current fixed/stable value funds will map to Voya's Fixed B Account.</i></p> <p><i>**Pricing assumes the assets in the current fixed/stable value funds will map to Voya's Fixed B Account and the assets in the current target date funds will map to MyCompass Blend Target Date Funds.</i></p>	<p>0.40%*</p> <p>0.33%**</p>
Annual Participant Service Fee	\$0.00
Fund revenue requirement	0.00%

The charges identified above compensate Voya, in part, for the services we provide under your contract. They are also used to compensate your representative for ongoing services. Charges are based upon the plan assumptions indicated, in addition to the fund menu selected and the compensation paid to any third party as directed by you.

If applicable, this proposal is subject to a fund revenue requirement as state above. We shall apply to this requirement the revenue that we receive from mutual fund companies for services rendered on behalf of the plan. Such revenue shall include 12b-1 revenue, sub-transfer agency fees, and any administrative services fees paid to us by the mutual fund companies. If we receive less than the required revenue annually, the plan will be billed the difference between actual and required revenue.

This fee is subject to annual review and may be adjusted based on your case characteristics and optional plan services.

#### Fund Management Fees:

Fund management fees and other fund operating expenses will apply. These fees depend upon the investment option chosen. Please refer to the Individual Fund prospectuses or Fund Fact Sheets for fund fee information. A portion of that fee may be paid to Voya as a form of revenue sharing. Please see the RetireFlex-MF information booklet for additional information.

<sup>1</sup> Voya reserves the right to increase recordkeeping charge(s) if the actual characteristics vary materially from the original plan assumptions reflected herein. We also reserve the right to deduct the charge(s) from participant accounts.

## Compensation Paid

Type	Amount
Percent of first-year contributions	0.00%
Percent of renewal year contributions	0.00%
Percent of transferred assets	0.00%
Asset-based compensation	0.00%

This compensation structure is reflected in the Recordkeeping Fees shown herein.

Compensation for the first year is paid on transferred assets plus first-year contributions and will be based on the above.

If applicable, asset-based compensation is paid monthly. The amount paid is calculated by taking the applicable annual rate divided by 12, multiplied by the contract's value at the close of business on the last business day of the month.

## Investment Options

Your investment options include a fixed interest investment option, plus a selection of a broad menu of mutual funds from well-known fund managers.

***You should consider the investment objectives, risks, and charges and expenses of the mutual funds offered through a retirement plan, carefully before investing. The fund prospectuses and an information booklet containing this and other information can be obtained by contacting your local representative. Please read the information carefully before investing.***

### Fixed Interest Investment Option

**Declared interest Rate\*: 3.35%**

**Guaranteed Minimum Interest Rate: 1.00%**

You may have selected a fixed account option under the Program. A fixed account is an investment option offered through the Program that is subject to guaranteed minimum interest rates. Voya's claims-paying ability should be taken into consideration in evaluating interest rate guarantees provided under the Contract. These rate guarantees do not apply to the investment return or principal value of the fund investment options.

The fixed account option provides stability of principal and credits interest on all amounts allocated to this option. The fixed account option consists of a Guaranteed Minimum Interest Rate (the "GMIR") that is set for the life of the Contract. The GMIR is stated in the Contract. Each calendar year (1/1 to 12/31), Voya will also set a one-year minimum guaranteed floor rate which will apply to all amounts held in the fixed account option during that calendar year.

During the year, Voya will credit interest to the fixed account option at a "current credited interest rate". The current credited interest rate may change but is guaranteed not to be below either the minimum guaranteed floor rate or the GMIR. Voya will not apply a decrease in the rate following a rate change initiated solely by us prior to the last day of the three-month period measured from the first day of the month in which such change was effective. The rate for your plan's initial investment in the fixed account may be in effect for less than a full three-month period.

The GMIR applicable to the Contract and the current credited interest rate (which we may change at any time, subject to certain restrictions) will be provided to plan participants at enrollment.

All interest rates applicable to the fixed account option are expressed as an annual effective yield. Interest is credited on a daily basis. Once credited, the interest becomes a part of the principal. This means that participant accounts earn compound interest. Taking the effect of compounding into consideration, the interest credited each day yields the current credited interest rate. Any changes in the current interest rate will apply to all amounts in the fixed account option.

You have elected the Put provision for the fixed account option. You will receive an endorsement to your contract detailing the option selected.

#### **Voya Fixed Account B**

The current credited rate will be based on both the New Money Rate and the Portfolio Rate and will transition over time to be fully based on Portfolio Rates. The New Money Rate is the interest rate established by Voya from time to time and is based on expected yields on newly acquired investments. A Portfolio Rate is an interest rate established by Voya from time to time and is based on expected yields on all investments backing Fixed Account B. When determining credited rates, the Company will take into account, among other things, the risks and costs assumed by Voya under the Contract and anticipated cash flows.

There may be restrictions on surrenders and transfers associated with the Fixed Account B and in certain states and for certain types of plans a Market Value Adjustment ("MVA") may apply on surrenders under the Contract.

\*Based on the previously stated assumptions for your plan, this is the declared interest rate for your contract as of the date in which this proposal was created. This rate includes the effect of any additional services and features selected by the plan

sponsor, including but not limited to the amount of compensation paid to your sales representative. This rate is subject to change at any time, subject to certain restrictions.

## **Important Information**

*Mutual funds under a custodial agreement are intended as long-term investments designed for retirement purposes. Money distributed will be taxed as ordinary income in the year the money is distributed. Account values fluctuate with market conditions, and when surrendered, the principal may be worth more or less than the original amount invested. A group fixed annuity is a long-term insurance contract designed for investing for retirement purposes. The guarantee of the fixed account is based on the claims-paying ability of the issuing insurance company. Although it is possible to have guaranteed income for life with a fixed annuity, there is no assurance that this income will keep up with inflation. Early withdrawals taken from the 401(a)/401(k) plan prior to age 59 ½ will be subject to the IRS 10% premature distribution penalty tax, unless an IRS exception applies. Amounts distributed will be taxed as ordinary income in the year it is distributed. An annuity does not provide any additional tax benefit, as tax deferral is provided by the Plan. Annuities may be subject to additional fees and expenses, to which other tax-deferred funding vehicles may not be subject. However, an annuity does offer other features and benefits, such as lifetime income payments and death benefits, which may be valuable to you.*

# Standard and Optional Recordkeeping Services

*Certain services require Plan Sponsor information support*

Online enrollments	Excess Revenue Budget
Customer Service Representatives to handle participant toll-free phone inquiries	Sponsor Website for plan & participant level access
Financial education and counseling for terminated or retiring employees by licensed Transition Counselors	Daily reconciliation of plan and participant activity
Daily valuation of participant accounts	Notification to Plan Sponsor and calculation of minimum distribution amount for participants subject to minimum distribution requirements
Internet and toll-free telephone service for account inquiries, allocation changes, and fund transfers	Voya authorized loans, withdrawals and distributions* (optional service)
Quarterly plan activity reports via the Sponsor Website	Eligibility tracking* (optional service)
Quarterly delivery of participant statements of activity	Reallocation of forfeitures
Regularly scheduled and adhoc contribution / loan repayment processing – electronic format required	Online initiation of loan, withdrawal and other distribution requests*
Vesting calculations based on hours worked in plan year or elapsed time from date of hire	Comprehensive compliance testing services available including contribution limit monitoring and/or reporting ( <i>certain exclusions apply</i> )
Calculation, processing and disbursement of final distribution payments	Preparation of standard audit package upon request
Plan Document services include Volume Submitter for 401 Plans and Specimen Document for 457 Plans	Regulatory updates for Voya plan documents

*Other Optional Services (conditions may apply):*

- ° Online Beneficiary Maintenance
- ° Paperless general purpose loans and distributions
- ° Hardship suspension reinstatement
- ° Contribution Rate Change
- ° Contribution Rate Escalator
- ° Automatic Enrollment
- ° Automatic Contribution increase (for plans that include automatic enrollment)

\*For Plans that meet underwriting requirements

## Additional Services / Recordkeeping Fees (fees subject to change)

Service	Fee
Loan initiation fee	\$100 one-time charge per loan
Loan maintenance fee	\$25 annually per loan
Participant-initiated wire, overnight mail or stop payment	\$50 per occurrence
Consulting services, audit support and special assistance You will be notified at the time of your request if an additional charge is applicable	\$200 per hour
Self-Directed Brokerage Account* With access to a broader range of investment options.	\$50 annually per participant enrolled in service
Trustee Services from Voya Institutional Trust Company Direct, non-discretionary trustee services and Certified Annual Statement; \$750 annually (fee is included in Recordkeeping Fees shown above).	\$0.00
Managed Accounts	Refer to the Plan Sponsor Investment Advisory Services Agreements
Asset Allocation Made Easier Supports the efforts of sponsors to improve the asset allocation of plan participants and simplify the investment selection process by creating custom model portfolios.	\$0.00

### Not FDIC/NCUA/NCUSIF Insured | Not a Deposit of a Bank/Credit Union | May Lose Value | Not Bank/Credit Union Guaranteed | Not Insured by Any Federal Government Agency

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"). 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.

\* Schwab Personal Choice Retirement Account® (PCRA) is offered through Charles Schwab & Co., Inc. (Member SIPC), the registered broker/dealer, which also provides other brokerage and custody services to its customers. Charles Schwab & Co., Inc. and Voya Financial are not affiliated and are not responsible for the products and services provided by the other.



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