

Monroe County District School Board

SUPPLEMENTARY RETIREMENT PLAN

VISTA
401(k)

VISTA 401(K) AND THE MONROE COUNTY DISTRICT SCHOOL BOARD

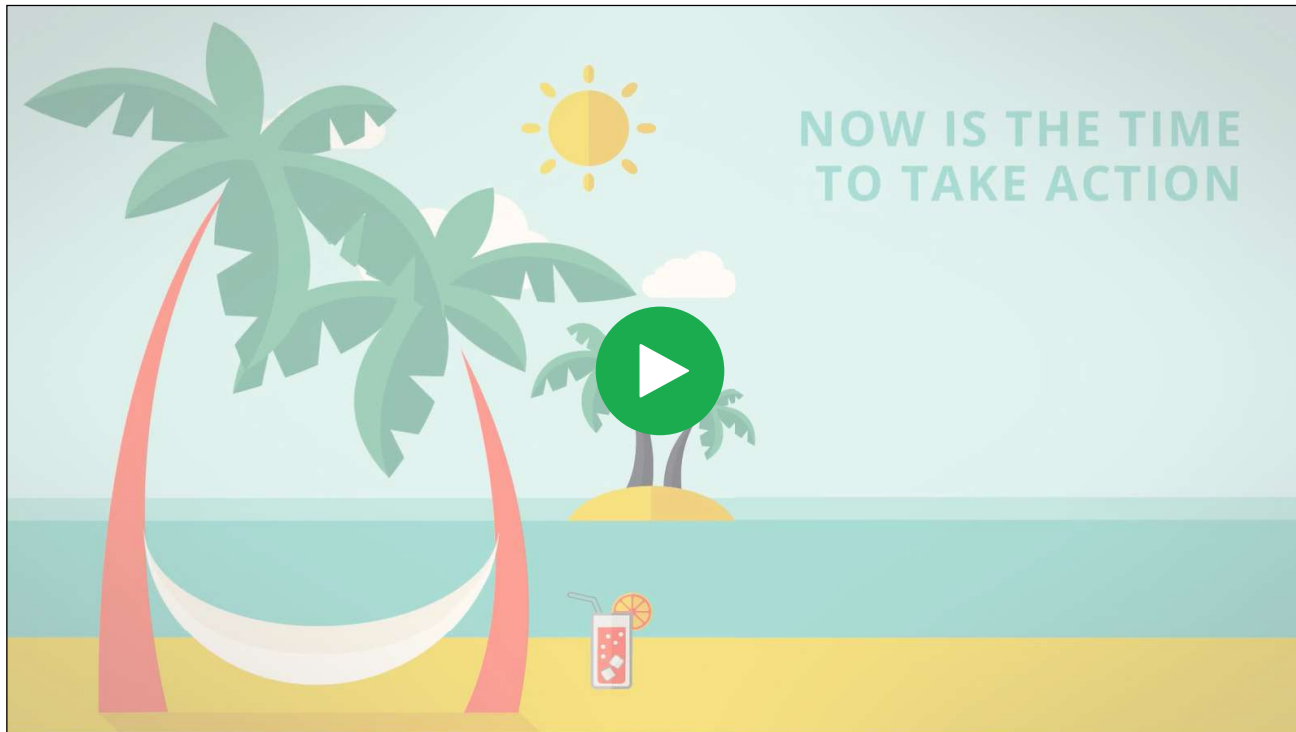


& VISTA
401(k)

TOGETHER 37 YEARS!

- Vista 401(k) - Supplemental employer sponsored retirement plan approved by the Monroe County District School Board.
- We are thankful for this relationship & appreciate Monroe's confidence in us.
- Excellent Monroe team leading the way!

WELCOME TO VISTA 401(K)!



VISTA 401(K) PREPARING FOR RETIREMENT

- What is a supplemental retirement plan?
- Supplemental retirement plans work in conjunction with the FRS Pension & investment Plans.
- FRS Pension Plan or Investment Plan are mandatory.
- However, without a supplemental plan you may not meet your retirement goals.
- 18 to 39-year-olds - Limited participation in Vista supplemental retirement plan.
- This demographic constitutes less than 5% of participants.
- Participants are mostly in their 40's, 50's, and 60's.
- It is never too late!
- Benefits of contributing via percentages.
- Part-time employees can now contribute.
- Hypothetical growth when participants start at age 25 vs. age 45.

CONSIDER THE LIMITATIONS OF THE FRS PENSION

The FRS pension plan normally provides a monthly benefit at retirement using this formula:

$$\frac{\text{Years of Service} \times \text{Percentage Value} \times \text{Avg. Final Compensation}}{12 \text{ (# of Months in a Year)}}$$

If sample numbers are plugged into the above equation, it will calculate as follows:

$$\frac{30 \text{ (Years of Service)} \times 1.6\% \text{ (Percentage Value)} \times \$50,000 \text{ (Avg. Final Compensation)}}{12 \text{ (# of Months in a Year)}} = \$2,000 \text{ / month - OR - } \$24,000 \text{ / year}$$

In the example above, the participant is expected to receive less than half of their yearly salary. That may not meet the participant's needs. This monthly benefit is further reduced by federal income tax, which varies depending on your tax bracket.

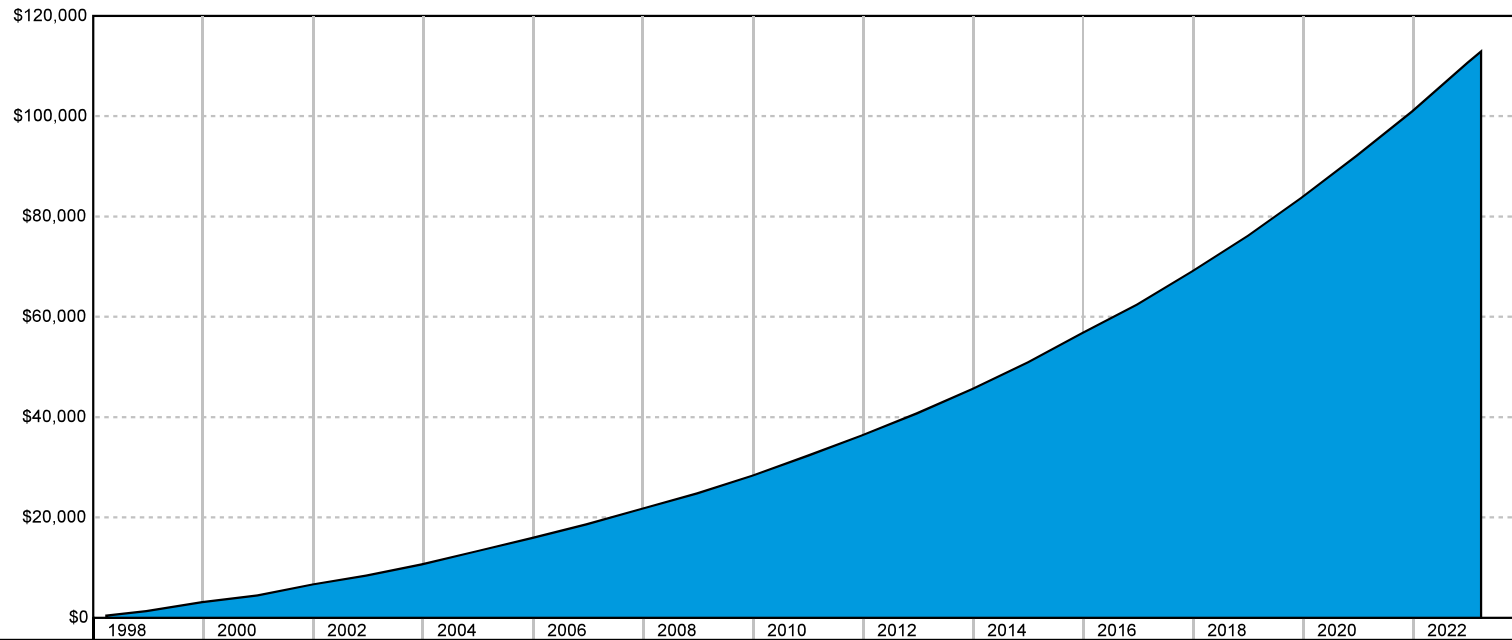
**WOULD THAT BE ENOUGH TO MEET
YOUR RETIREMENT NEEDS?**

HYPOTHETICAL ILLUSTRATION

4/1/1998 - 3/31/2023

Total Ending Amount: \$112,780

FIXED RATE 8% : \$1 initial investment on 04/01/1998. Subsequent investments of \$125.00 from 05/01/1998 to 03/31/2023 every month, on the last day of the month. The effects of income and capital gains taxes are not demonstrated.



■ From Market Value (Ending value: \$112,780)

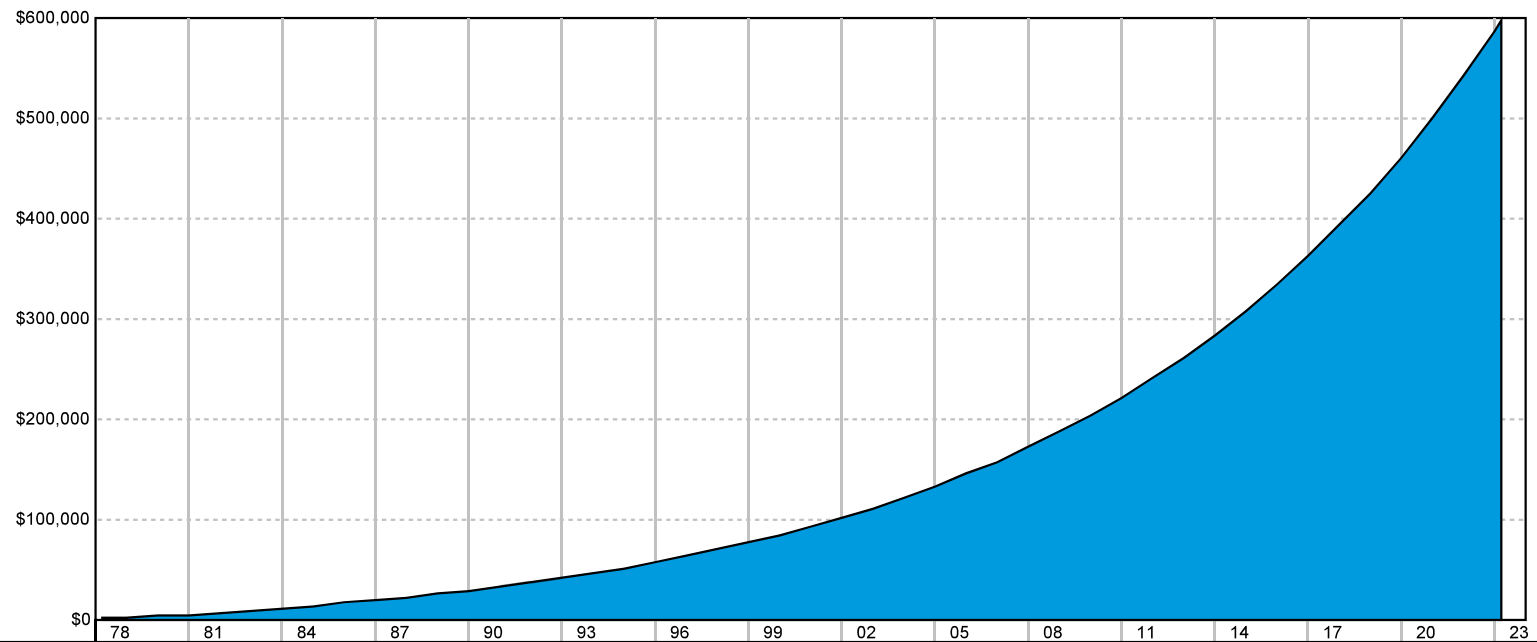
This graph must be accompanied by the underlying Hypo illustration(s).

HYPOTHETICAL ILLUSTRATION

4/1/1978 - 3/31/2023

Total Ending Amount: \$596,789

FIXED RATE 8% : \$1 initial investment on 04/01/1978. Subsequent investments of \$125.00 from 05/01/1978 to 03/31/2023 every month, on the last day of the month. The effects of income and capital gains taxes are not demonstrated.



■ From Market Value (Ending value: \$596,789)

This graph must be accompanied by the underlying Hypo illustration(s).

VISTA 401(K) RETIREMENT PLAN BENEFITS

- Contributions are pre-tax
- Strong Fund Line-up
- Recordkeeper Upgrade
- Experienced Retirement Services Department
- Cerity Partners - Registered Investment Advisory Firm
- Uninterrupted contribution flow to your Vista 401(k) account.
- Choose a percentage with an increase each year, if possible.
- Ensure beneficiaries, address, phone number, email address, and the like are correct.

FUND COMPANY	FUND	TICKER	MORNINGSTAR CATEGORY	CURRENT FUND OPERATING EXPENSE	June -24	YTD	1 Year	3 Years	5 Years
International									
American Funds	EuroPacific Growth	REGX	Foreign Lg Growth	0.47%	-0.88%	7.19%	10.82%	-2.46%	6.05%
Fidelity	International Index	FSPX	Foreign Lg Blend	0.035%	-2.09%	5.50%	11.37%	3.07%	6.65%
Mid Cap Stock									
Vanguard	Small Cap Index	VSCIX	Small Blend	0.04%	-1.35%	3.06%	11.50%	0.51%	8.45%
Vanguard	Mid Cap Index	VMCIX	Mid Cap Blend	0.04%	-0.62%	4.90%	11.82%	2.23%	9.39%
Large Cap Stock									
JPMorgan	Equity Income Fund	OIEJX	Large Value	0.45%	-0.84%	5.47%	10.88%	5.50%	9.22%
JPMorgan	Large Cap Growth	JLGMX	Large Growth	0.44%	6.61%	24.37%	35.98%	10.94%	20.40%
Vanguard	Institutional Index	VINIX	Large Blend	0.035%	3.59%	15.27%	24.51%	9.97%	15.01%
Balanced									
Vanguard	Balanced Index	VBAIX	50% to 70% Equity	0.06%	2.28%	7.89%	14.85%	3.61%	8.48%
Mixed Asset Target									
American Funds	2010 Target Date	RFTTX	Tgt Date 2010	0.29%	1.12%	3.71%	8.98%	1.99%	5.06%
American Funds	2015 Target Date	RFJTX	Tgt Date 2015	0.30%	1.06%	3.94%	9.44%	2.02%	5.43%
American Funds	2020 Target Date	RRCTX	Tgt Date 2020	0.31%	1.19%	4.37%	10.16%	2.19%	5.81%
American Funds	2025 Target Date	RFDTX	Tgt Date 2025	0.32%	1.25%	4.85%	10.82%	2.24%	6.60%
American Funds	2030 Target Date	RFETX	Tgt Date 2030	0.33%	1.47%	6.04%	12.71%	2.86%	7.64%
American Funds	2035 Target Date	RFFTX	Tgt Date 2035	0.35%	1.66%	7.48%	14.85%	3.52%	9.07%
American Funds	2040 Target Date	RFGTX	Tgt Date 2040	0.37%	1.96%	8.99%	17.04%	4.24%	10.03%
American Funds	2045 Target Date	RFHTX	Tgt Date 2045	0.37%	2.01%	9.33%	17.60%	4.33%	10.24%
American Funds	2050 Target Date	RFITX	Tgt Date 2050	0.38%	2.09%	9.55%	18.00%	4.27%	10.30%
American Funds	2055 Target Date	RFKTX	Tgt Date 2055	0.38%	2.12%	9.81%	18.32%	4.23%	10.30%
American Funds	2060 Target Date	RFUTX	Tgt Date 2060	0.39%	2.15%	9.80%	18.43%	4.20%	10.27%
American Funds	2065 Target Date	RFVTX	Tgt Date 2065	0.39%	2.15%	9.85%	18.44%	4.21%	N/A
American Funds	2070 Target Date	RFBFX	Tgt Date 2070	0.39%	4.20%	4.20%	N/A	N/A	N/A
American Century	Inflation- Adjusted Bond	AIADX	Inflation Protected	0.26%	0.82%	0.82%	2.47%	-1.48%	1.91%
Lord Abbett	Total Return	LTRHX	Intermediate Core-Plus Bond	0.35%	0.98%	0.33%	4.17%	-2.63%	0.27%
Stable Value									
Standard	Guaranteed FI VI	853527604	Stable Value Fund	0.10%	0.28%	1.81%	3.56%	3.13%	3.11%
Broad Base Benchmark									
S&P 500 TR USD					3.59%	15.29%	24.56%	10.01%	15.05%
S&P US Aggregate Bond					0.97%	-0.22%	3.13%	-2.44%	0.12%

VISTA 401(K) YOUR ACCOUNT: LOANS



The goal is to maximize your returns. However, we realize sometimes life gets in the way. For that, the Vista 401(k) Plan offers a loan feature.

Vista 401(k) offers a loan provision with the following terms:

- Loan minimum of \$1,000/Loan maximum of \$50,000 - 50% of account balance
- Loan Payback - equal payroll deductions. No prepayment penalties
- The interest rate will be 2% over the prime rate.
- There is a \$85 processing fee which is inclusive of the State of Florida Documentary Stamp.
- There is a 30-day waiting period after you repay a loan before you can take out a new loan.
- Loan duration: 1, 2, 3, 4, or 5 years.
- Advantageous to 10-month employees. In many cases, it enables them to meet their summertime expense obligations.

VISTA 401(K) YOUR ACCOUNT: ROLLOVER

- Participants can remain in the Vista 401(k) Plan during retirement.
- DROP – You can roll all or part of your DROP funds into the Vista 401(k) Plan as well.
- One consistent investment philosophy



VISTA 401(K) NEW RECORDKEEPER

The screenshot shows the Vista 401(k) website homepage. At the top left is the Vista 401(k) logo. To its right is the phone number 866-325-1278 and 'Customer Service'. Further right is a 'View Video: Welcome to Vista 401(k)!' button. On the far right is a 'My Account Login' button. Below the header is a navigation menu with links: Home, About Us, 401(k) Plan, 401(k) Funds, Learning Center, News, and Contact Us. The main content area features a blue banner with the text 'SIMPLE. CONVENIENT. LOW COST.' and 'Retirement planning with Vista 401(k) makes it easy to plan for the future.' Below the banner are two sections: 'VISTA QUARTERLY NEWSLETTER' with a link to the '2023 January Vista 401(k) Newsletter' and 'HOW CAN A 401(K) BENEFIT YOU?' with a link to learn more about the benefits of a 401(k) plan.

- We upgraded our record keeper mid-2022.
- The website is redesigned and easy to navigate – Strong technology.
- A participant can convert the website to Spanish and receive their quarterly statement in Spanish as follows:
 - Go to Vista401k.com & choose “My Account” and “Account Login” in the upper right hand corner.
 - Once logged into your account, select “My Profile”
 - Choose “Language Settings”
 - Here you can select to convert the website to Spanish and/or request that quarterly statements are received in Spanish.
- Enrollment and Plan Highlight Forms are available in Spanish.
- Access to two very important tools. My Forecast & Financial Wellness:

VISTA 401(K) TWO IMPORTANT TOOLS

MY FORECAST ENABLES THE PARTICIPANT TO:

- Set retirement age and monthly income you would like to receive during retirement.
- Based on the above, you can adjust your deferral rate and risk tolerance to make sure you achieve your retirement goals.
- Determine risk tolerance by taking risk tolerance questionnaire.
- Factor outside retirement resources into the equation as well.

FINANCIAL WELLNESS INCLUDES INFORMATION ABOUT:

- Retirement Planning
- Education Funding
- Health Care & Insurance
- Debt & Credit Management
- Investment Strategies
- Personal Finances

VISTA 401(K) HOW TO SIGN UP

The screenshot shows the Vista 401(k) website. At the top, there is a header with the Vista 401(k) logo, a phone number (866-325-1278), a "View Video: Welcome to Vista 401(k)!" button, and a "My Account Login" button. Below the header is a navigation bar with links for Home, About Us, 401(k) Plan, 401(k) Funds, Learning Center, News, and Contact Us. A dropdown menu is open under "401(k) Plan", showing options for Vista 401(k) Plan Highlights, Forms, FAQ, and Glossary. The main content area features a banner with the text "SIMPLE. LOW COST." and "Retirement planning makes it easy to plan for the future." Below the banner are sections for "VISTA QUARTERLY NEWSLETTER" (with a link to the 2023 January Vista 401(k) Newsletter), "HOW CAN A 401(K) BENEFIT YOU?" (with a link to learn more), "FUND PERFORMANCE CHART" (with a link to view the March 2023 Fund Performance Chart), and "STAY INFORMED" (with a Facebook icon and a link to connect with us on Facebook). The footer contains the Vista 401(k) logo, a search bar, and contact information: P.O. Box 1878 Tallahassee, Florida 32302-1878 and 401k@vista401k.com.

 Visit Vista401k.com, select “My Account Login”, and follow the prompts.

-OR-

- 1) Visit Vista401k.com
- 2) Hover over the menu bar near the top of the page & click 401(k) Plan, then click Forms
- 3) On the Forms page, click "Vista 401(k) Enrollment Form" and the form will be download.
- 4) Complete the form & return it to the Retirement Services Dept. via:

 **Mail:** PO Box 1878,
Tallahassee, FL 32302-1878

 **Fax:** (850) 425-8345

VISTA 401(K) CERITY PARTNERS

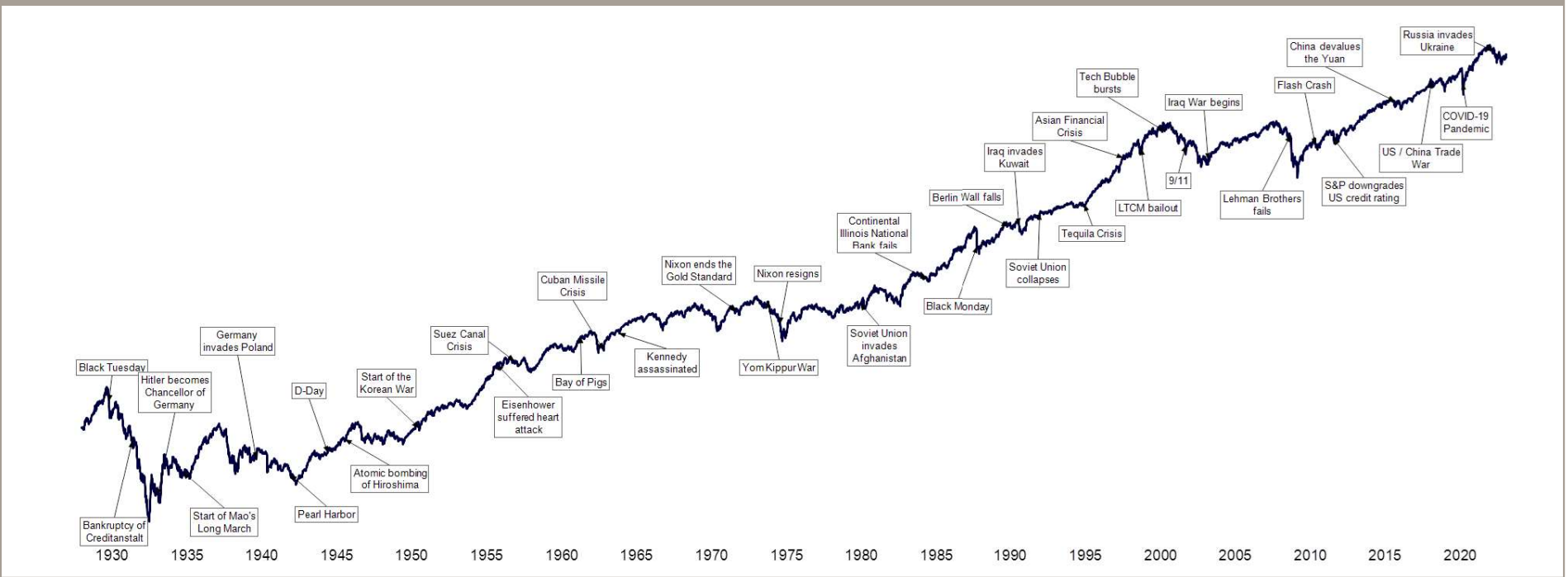


- Is a Registered Investment Advisory Firm with more than 450 employees and over \$55b in assets under advisement.
- They employ a team of more than 50 investment professional including: Charter Financial Analysts, Certified Investment Management Analysts and Certified Financial Planners.
- We provider 24/7 monitoring of the investment menu on behalf of Vista plan participants.
- Our Certified Financial Planners provide advice via our 1-800 Help Desk free of charge for all Vista plan participants.
- We have a 3-year relationship with them.
- They offer an excellent service at no additional cost to the participant. Call us at (866) 325-1278 and we will transfer you to Certy Partners.

THE WALL OF WORRY

RISKS AND CONCERNS ALWAYS HAVE AND ALWAYS WILL EXIST

S&P 500: Compelling Reasons To Sell (Or So It Seemed)



As of 2/28/2023

Source: Factset