



CONSULTING GROUP

Knox County Sheriff's Total Accumulation Plan

Presented by:
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USI Consulting Group
2023

Agenda

- Your Plan
- Benefits of Retirement Savings
- Understanding Your Account Statements
- Website Demonstration
- Contact Information
- Questions



The information provided in this presentation is an overview of your Plan's features and benefits. The Summary Plan Description ("SPD") provides greater detail and other important information concerning your participation in the plan. Keep in mind that if there is a discrepancy between this and the information in the SPD, the SPD will govern.

This presentation has been prepared for general educational purposes only and is not designed to be a comprehensive analysis of any topic discussed herein. It should not be relied upon as the only source of information, and is not intended to represent advice or a recommendation specific to your situation. Prior to action, we recommend that you seek independent advice specific to your situation from a qualified legal/tax/investment professional. Investors should consider their financial situation, time horizon and risk tolerance before making an investment decision.

Knox County Sheriff's Total Accumulation Plan

	STAR	457(b)
Participation Requirement	Mandatory	Voluntary
Participant Contribution	Mandatory 6%	Up to IRS Limits
Employer Contribution	6% Match	Not eligible
Investment	Participant Directed	Participant Directed

The information provided in this presentation is an overview of your Plan's features and benefits. The Plan Document provides greater detail and other important information concerning your participation in the plan. Keep in mind that if there is a discrepancy between this and the information in the Plan Document, the Plan Document will govern.

Vesting

Years of Employment	% Matching Contribution Vested
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5 or more	100%

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Knox County 457 Contribution Schedule

As a participant in the STAR Plan, you are eligible to contribute to one of the Voluntary 457 (b) vendors approved by the Knox County Retirement & Pension Board. You may contribute an additional percentage of pay on a pre-tax basis.

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Your Retirement Savings Plan: Plan Limits

- **457 (b) Limits**

- Defer any whole % of your eligible compensation, up to the IRS maximum:
 - **\$22,500** for 2023
 - Age 50+ catch-up contribution = **additional \$7,500** for 2023

Your 401 (a) Retirement Savings Plan: Example

- **Example:** 35-year-old employee who makes \$30,000 a year:
 - Mandatory Employee Contribution: 6% \$1,800
 - County Base Contribution Match: 6% \$3,000
 - \$4,800**

Benefits of Tax Deferred Saving in a 401 (a)

RETIREMENT SAVINGS	Without your contribution into plan	With your contribution into plan	Difference
Gross Pay	\$30,000	\$30,000	
6% 401(a) Deferral	\$0	-\$1,800	
Taxable Pay	\$30,000	\$28,200	
Federal Income Tax*	-\$4,500	-\$4,230	
FICA (7.65%)	-\$2,295	-\$2,295	
Net Take Home Pay**	\$23,205	\$21,675	
6% Regular Retirement Savings	-\$1,800	\$0	
Disposable Income	\$21,405	\$21,675	\$270
Employer Match	\$0	\$3,600	
Retirement Savings	\$1,800	\$5,400	\$3600

*Example assumes 15% Federal Income tax rate.

**Before any medical, dental insurance or other benefits related deductions.

See how saving in a 401(a) plan will provide you with \$270 worth of spending money throughout the year!

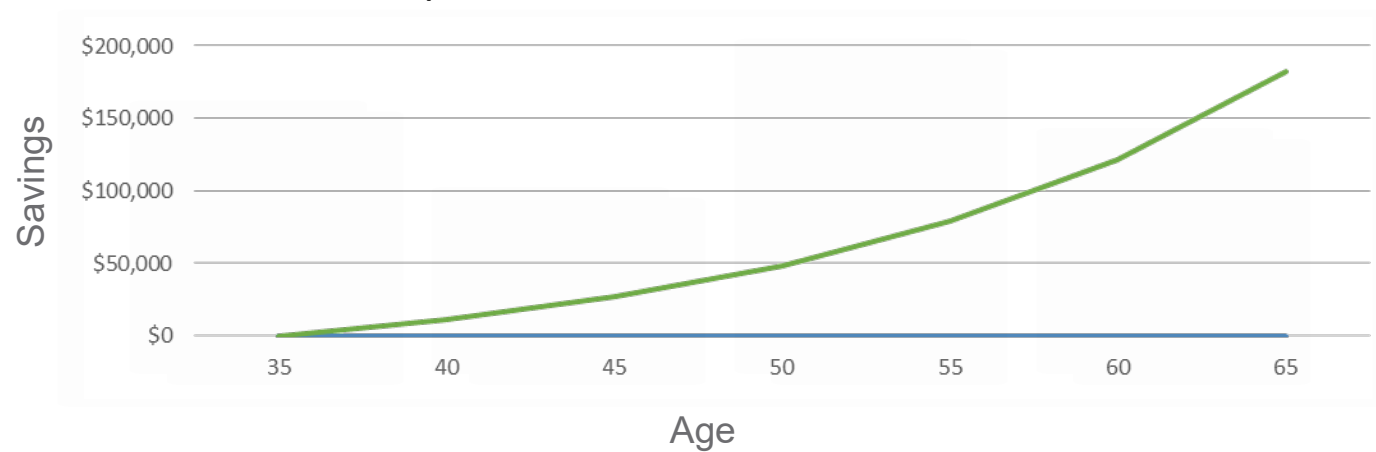
This information is provided solely for educational purposes and is not to be construed as investment, legal or tax advice. Prior to acting on this information, we recommend that you seek independent advice specific to your situation from a qualified investment/legal/tax professional.

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Long-Term Compounding

\$1,800 invested every year for 30 years with no additional contributions or withdrawals.

Graph assumes a 7% annual return.



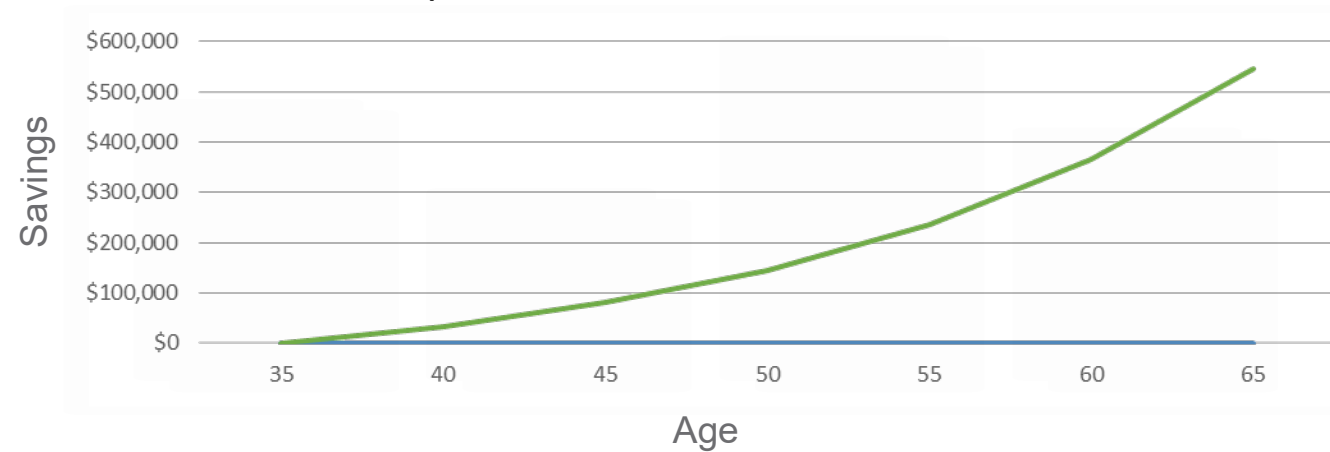
\$181,931

This information is for illustrative purposes only and does not represent an actual investment. Actual returns may be more or less than this example. Past performance is not indicative of future results.

Long-Term Compounding-With the County's Matching Deposit

\$5,400 invested every year for 30 years with no additional contributions or withdrawals.

Graph assumes a 7% annual return.



\$545,795

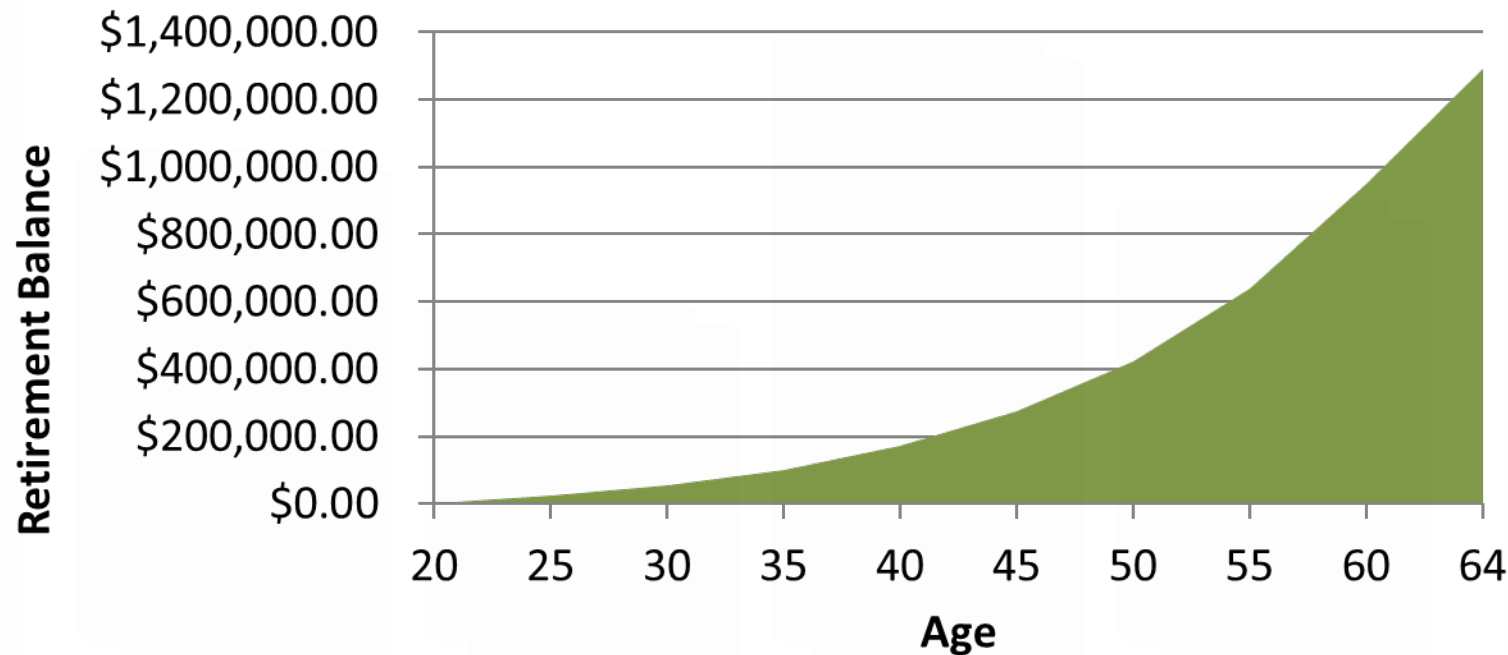
This information is for illustrative purposes only and does not represent an actual investment. Actual returns may be more or less than this example. Past performance is not indicative of future results.

Start Investing Early!

- **Starting Early**
 - May allow you to make much smaller contributions over time
 - May provide you with a larger nest egg at retirement
- **Waiting** (or procrastination)
 - May require you to make unrealistically large contributions
 - May provide you with a smaller nest egg at retirement

Reaching Your Retirement Goal

- Save as much as you can, 10-15% of your salary is generally recommended
- Build a portfolio that could potentially earn an average annual return of 6-7%



Example assumes a starting balance of \$3,000, savings rate of 10% of annual salary of \$30,000 with a 3% annual increase and an annual return of 7%. Quoted returns are hypothetical and do not represent the return of any particular security or group of securities. Calculations provided by <http://money.msn.com/retirement/retirement-calculator.aspx>.

Numbers are based on gross annual income.

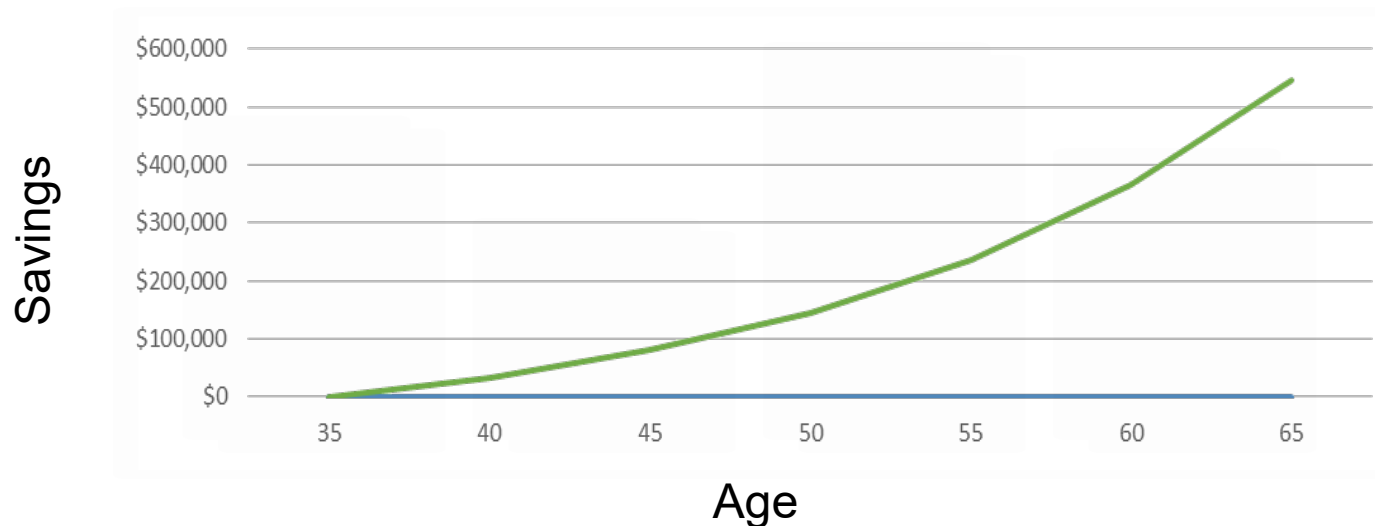
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Long Term Compounding with County's Match

\$5,400 invested every year for 30 years with no additional contributions or withdrawals.

Graph assumes a 7% annual return.



\$545,795

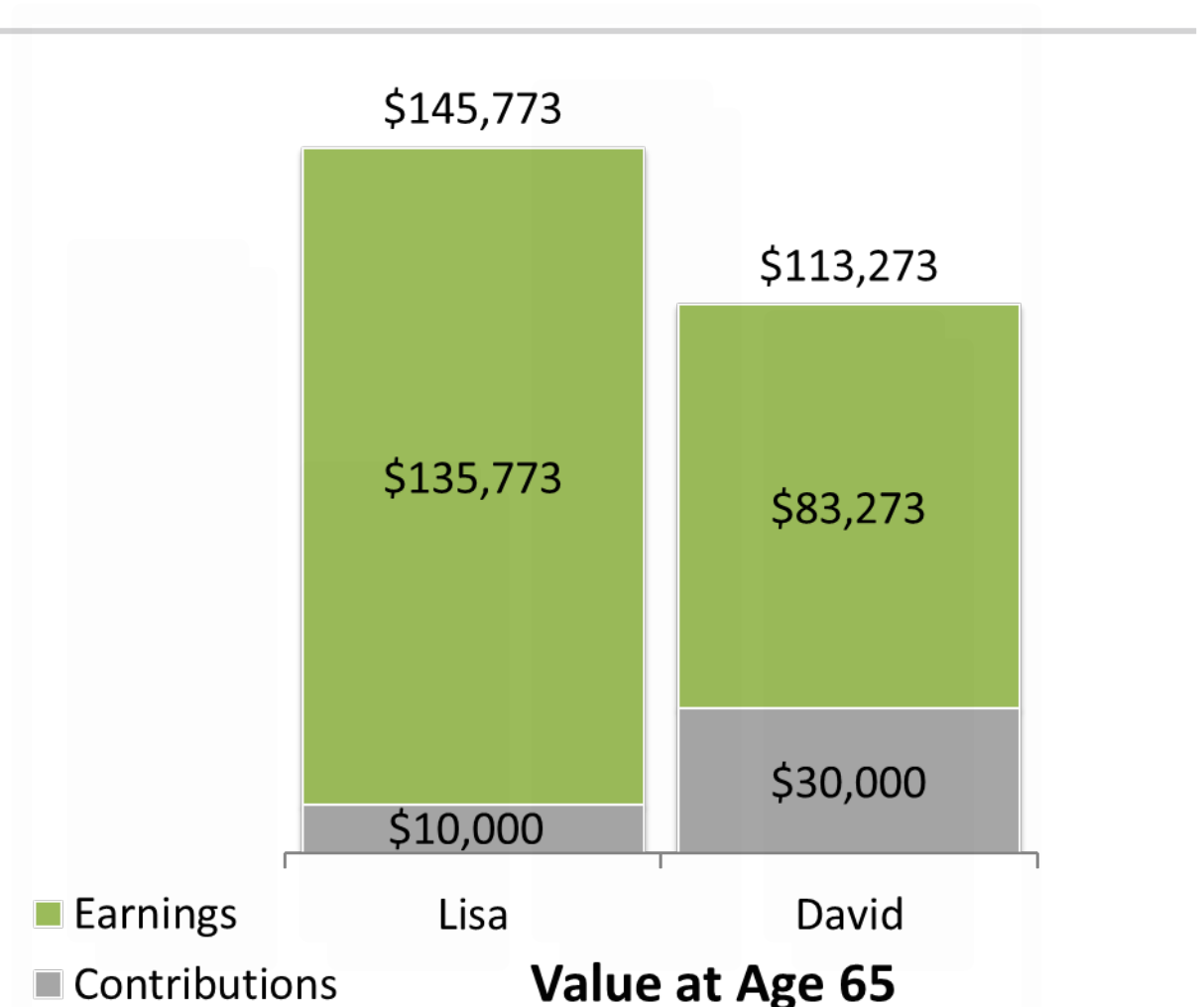
Information is for illustrative purposes only. Past performance is not indicative of future results. Actual returns may be more or less than this example.

The Cost of Waiting

- Lisa and David both invested \$1,000 a year.
- Lisa contributed for 10 years, starting at age 25, while David contributed for 30 years starting at age 35.
- By starting earlier, Lisa ended up with over \$35,000 more than David and contributed *\$20,000 less!*

Assumes 8% return. Quoted returns are hypothetical and do not represent the return of any particular security or group of securities.

Information is for illustrative purposes only. Past performance is not indicative of future results. Actual returns may be more or less than this example.



Utilizing Your Retirement Tools

Knox County Retirement & Pension Board



(865) 215-2323

Room 371

City-County Building

- General Plan Information
- Change withholding amounts
- Address changes
- Investment Information
- Life Event Changes
- Beneficiary Updates

Understanding Your Statement

- Starting balance
- Contributions
- Gains & losses
- Ending balance
- Rate of return

USI Direct Solutions
CONSULTING GROUP
95 Glastonbury Boulevard, Suite 102, Glastonbury, CT 06033

Knox County Employee Retirement and Asset Accumulation 401(a) Plan
Your Retirement Savings Statement
For the Period October 01, 2022 to December 31, 2022

Special Messages

Please review this statement carefully and immediately notify your employer in writing of any errors. Transaction activity posted to your account during the reporting period listed above is reflected in this statement.

You may view account/investment information, make changes to your account and access investment education and research tools at www.usicg.com or via the USICG Mobile App. You may listen to account information using the Voice Response System at 1-877-220-8997.

Account Summary

Beginning Balance	\$187,592.34
Contributions	\$4,219.02
Loan Activity	\$0.00
Distributions	\$0.00
Transfers	\$0.00
Gain/Loss/Misc	\$2,175.81
Other Activity (Breakdown below)	\$8,072.74
Conversion Activity	\$0.00
Forfeiture Receipts	\$0.00
Forfeitures	\$0.00
Fees	\$0.00
Interest/Dividends	\$8,072.74
Ending Balance	\$202,059.91
Vested Balance	\$202,059.91

Important Dates
Date of Birth: 10/30/1958
Date of Hire: 12/01/2004

Customer Service
Phone: 1-866-305-8846, enter plan code: 524
Email: directsolutionsparticipantquestions@usi.com
*Reference plan name & 3-digit plan code shown above in subject line.

Personal Rate of Return Information

Current Period	Year to Date
5.41%	-13.06%

Your Personal Rate of Return is impacted by several factors including your personal asset allocation, the timing and amount of any transactions in the account, and the performance of the funds that you invested in during the period.

A number within parenthesis indicates a negative number.

PLEASE NOTE: Your personal Rate of Return may not be accurate until you have a January 1 opening balance.

Accessing your Online Account – www.usicg.com

The image displays two screenshots of the USICG website. The left screenshot shows the 'Retirement Plan/USIRA/Tribal Account SERVICE CENTER' with a 'Login/Register' button. The right screenshot shows the 'Your Dedicated' section with a 'Login/Register' button and a list of services.

USICG Mobile App
Managing your retirement account on the go has never been easier with the interface on the USICG App.
Access it Now!
If you do not have the App, click below or go to the App Store or Google Play and search USICG to download it.
Click [here](#) to download on the App Store | Click [here](#) to get it on Google Play

Participant Account Access
[Login/Register](#)
Account Reset

Participant Account Services
Plan Forms
Learning Station
Participant Newsletters
HELP - How to Access Your Account (PDF)
HELP - How to Access Plan Forms (PDF)
Understanding Participant Disclosures (PDF)

Plan Sponsor Services
[Plan Sponsor Login](#)
Form 5500 Web Client

Direct Solutions Service Center
[Retirement Account Access](#)
[Minors Trust Account Access](#)
[USIRA Account Access](#)
[Retirement Income Planning](#)
[HELP | How to Access Your Account](#)
[HELP | How to Access Plan Forms](#)

Plan Sponsor Services
Form 5500 Web Client

Watch our brief USICG overview video

WWW.USICG.COM

Welcome
Log in to your account

Existing User

New User

Login ID

Password

Log In

[Register to access your account](#)

[Forgot Login ID](#) [Español](#)
[Forgot Password](#) [Plan Sponsor/Advisor Login](#)

USI CONSULTING GROUP

Welcome Robin
Create a Login ID and password to complete registration.

Login ID

Confirm Login ID

Password

Confirm Password

Security Question 1
Select security question

Security Answer 1

Security Question 2
Select security question

Security Answer 2

Security Question 3
Select security question

Security Answer 3

Your Online Account

The screenshot displays the USI Direct Solutions online account interface. At the top, the USI Consulting Group logo is on the left, and the account name "Knox County Sheriff's Total Accumulation Retirement Plan" is centered. On the right, there are links for "MY PROFILE" and "LOG OUT". Below the header, a personalized greeting "Good Evening, [redacted]" is shown. A navigation menu includes "HOME", "MANAGE", "KNOX COUNTY WEB LINKS", "VIEW", "LEARN" (which is highlighted), and "RESOURCE CENTER". A secondary menu lists "Learn & Advice", "Quarterly Newsletters", "Retirement Readiness Planner", "Learning Station", "Retirement Calculator", and "Investing in a Volatile Market".

The main content area is divided into two columns. The left column, titled "Here's an overview", features a "YOUR ACCOUNT" section with a "Current Balance" of \$16,246.37. Below this, a "Vested" amount of \$6,016.77 is shown. Further down, "YTD Savings" is \$1,313.90 and "YTD Return" is 2.68%. The right column, titled "Here's what's new", has tabs for "Most Recent" and "Notifications". It lists three items: "STATEMENT" for 01/30/2023, "YOUR CONTRIBUTIONS" for 04/05/2023 with an amount of \$93.85, and "EMPLOYER CONTRIBUTIONS" for 04/05/2023 with an amount of \$93.85. A "View All Activity" link is at the bottom of this section.

At the bottom of the dashboard, there are three green panels. The first, "YOUR PORTFOLIO", shows a 91.32% "Balanced Investment Style" with a donut chart. The second, "INVESTMENT ELECTIONS", shows a 100.00% "Balanced Investment Style" with a donut chart. The third, "VIDEO LEARNING CENTER", is titled "Watch and Learn" and features a laptop icon.

Your Online Account

HOME MANAGE KNOX COUNTY WEB LINKS VIEW **LEARN** RESOURCE CENTER

Learn & Advice Quarterly Newsletters Retirement Readiness Planner Learning Station Retirement Calculator Investing in a Volatile Market

YOUR PORTFOLIO

INVESTMENTS CONTRIBUTION TYPE

INVESTMENTS	AMOUNT	PERCENT
Balanced Investment Style	\$14,836.55	91.32%
Moderate Investment Style	\$656.50	4.04%
Ultra Aggressive Invest Style	\$606.09	3.73%
Conservative Investment Style	\$147.23	0.91%
TOTAL	\$16,246.37	100%

Manage Your Portfolio >

Here's what's new

Most Recent Notifications

- STATEMENT > 01/30/2023
- YOUR CONTRIBUTIONS > Amount:\$93.85 04/05/2023
- EMPLOYER CONTRIBUTIONS > Amount:\$93.85

View All Activity

YOUR ACCOUNT \$16.2k Current Balance

INVESTMENT ELECTIONS 100.00% Balanced Investment Style

VIDEO LEARNING CENTER Watch and Learn

Your Online Account

HOME MANAGE **KNOX COUNTY WEB LINKS** VIEW LEARN RESOURCE CENTER

Distribution & Estimate Portal Knox Retirement Website

The screenshot shows the login page for the Knox County Retirement & Pension Board. At the top left is the logo with the tagline "Here for you and your Nest Egg!". To the right of the logo are three buttons: "Login", "Forgot Password", and "Self Registration". Below the logo is a welcome message: "Welcome to the Knox County Retirement & Pension Board modeling website. This site will allow you to review your current plan data, complete a distribution application, and model your retirement benefits." The login form includes fields for "Username" and "Password", a "Remember Username" checkbox which is checked, and a "Login" button. On the right side of the page is a large image of a Knoxville cityscape with a stone sign in the foreground that reads "KNOXVILLE" and "FOUNDED 1791".

For illustrative purposes only. Screen shots of pages available on the website www.usicg.com.

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Your Online Account

HOME MANAGE **KNOX COUNTY WEB LINKS** VIEW LEARN RESOURCE CENTER

Distribution & Estimate Portal Knox Retirement Website

The screenshot shows the Knox County Tennessee website. The top navigation bar includes links for HOME, MANAGE, KNOX COUNTY WEB LINKS (highlighted), VIEW, LEARN, and RESOURCE CENTER. Below this, there are links for Distribution & Estimate Portal and Knox Retirement Website. The main header features the Knox County Tennessee logo and a navigation menu with options like 'I Want To...', 'Live/Visit', 'Business', 'Government', 'Live Stream', and 'Mayor's Update'. The 'Retirement' section is active, with a sub-menu including 'About', 'Information', 'Performance', 'Benefits' (highlighted), 'Forms', 'QDRO', 'Loans', and 'Public Notices'. The main content area is titled 'Sheriff's Total Accumulation Retirement Plan (STAR)' and contains sections for 'Plan Document Information', 'Please note:', and 'Documents related to the to STAR can be found on this site.' The 'Plan Document Information' section states that regularly employed sworn officers of the Knox County Sheriff's Office are required to make mandatory pre-tax contributions of 6% starting January 1, 2014. The 'Please note:' section clarifies that the summary highlights provisions and is not meant to interpret or change the Plan. The 'Documents related to the to STAR can be found on this site.' section lists five document categories: 01 Summary Plan Description (SPD), 02 Plan Documents, 03 Investment Options, 04 Re-employment Restrictions, and 05 Qualified Domestic Relations Order (QDRO). On the right side, there is a 'Get Connected' section with social media icons for Twitter, RSS, and Facebook. Below this is the 'Retirement Services' section, which provides contact information for the City County Building: 400 Main Street, Suite 371, Knoxville, TN 37902. Contact details include Email: retirement@knoxcounty.org, Phone: 865-215-2323, and Fax: 865-215-2421. Hours of operation are listed as Monday - Friday, 8:00 am - 4:30 pm. A 'Department Email' button is also visible.

For illustrative purposes only. Screen shots of pages available on the website www.usicg.com.

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Your Connections with USICG

Direct Line

24 hours/day
7 days/week
1-877-220-8997



Direct Access

www.usicg.com
Forms Code: Knox

Professional Service Team

Monday-Friday
8am to 5pm ET

1-866-305-8846
Plan Code: 524



Appendix: Asset Class Definitions

ASSET CLASSES

There are three basic investment categories or asset classes: Equity Investments, Fixed Income Investments, and Cash Equivalents.

Equity Investments involve the direct or indirect ownership (e.g., through mutual funds or other types of pooled portfolios) of company stock. Owning stock in a corporation is represented by holding share certificates that are a claim on a corporation's earnings and assets; therefore, stockholders are owners of the corporation. Equity investments have historically had the highest return potential, but also the greatest level of risk amongst the asset classes.

Fixed Income Investments are a type of investment that pays a fixed rate of return. Typically, this category refers to bonds issued by governments or corporations. Bonds are essentially loans made by investors to issuers (i.e., the investor is a creditor and the issuing government/corporation is a debtor). The issuer is obligated to pay a fixed rate of interest periodically and to repay the principal amount of the loan at maturity. Bonds are generally less volatile than stocks, but offer more modest returns.

Cash Equivalents involve investments that are highly liquid and the safest asset category (e.g., stable value funds, money market mutual funds). In general the chances of losing money on an investment in this category is extremely low; however, the potential returns are also the lowest of the three major investment categories. The principal concern for those who invest in cash equivalents is inflation risk. Meaning that these lower returns, over time, will not keep pace with the rising cost of goods and services.

Source: <https://www.investor.gov/introduction-investing>

Appendix: Investment Category Definitions

Capitalization

Large Cap: Companies whose share price multiplied by the number of shares outstanding typically exceeds \$10 billion.

Mid Cap: Companies whose share price multiplied by the number of shares outstanding typically falls in the range of \$2 billion to \$10 billion.

Small Cap: Companies whose share price multiplied by the number of shares outstanding typically is less than \$2 billion.

Investment Style

Value: An investment style that invests in the stocks of companies that are considered undervalued relative to a major unmanaged stock index based on statistics such as price-to-current-earnings, book value, asset value or other factors.

Growth: An investment style that invests in stocks of companies with long-term earnings expected to grow significantly faster than the earnings of the stocks represented in a major unmanaged index. These funds will normally have an above average price-to-earnings ratio, price-to-book ratios, and three-year earnings growth figure compared to the universe of funds.

Blend: An investment style that invests in a combination of Growth and Value oriented stocks.

Sector/Specialty: These portfolios may focus investments on certain economic sectors, thereby increasing vulnerability to any single economic, political or regulatory development. This may result in greater price volatility.

Real Estate: There are special risks associated with an investment in real estate, including credit risk, interest rate fluctuations and the impact of varied economic conditions.

Global/World: These types of funds invest primarily outside the United States but may invest some of their assets within the United States.

Diversified Emerging Markets: These portfolios will have at least 50% of assets in stocks invested in emerging markets.

Foreign/International: These funds typically will invest in foreign securities, and will not generally invest within the United States.

Conservative Allocation: A fund that invests in both stocks and bonds and maintains a relatively smaller position in stocks. The funds typically have 20% - 50% of assets in equities and 50% - 80% of assets in fixed income and cash.

Moderate Allocation: A fund that invests in both stocks and bonds and maintains a higher position in stocks. The funds typically have 50% - 70% of assets in equities and the remainder in fixed income and cash.

Target Date Funds: Target Date Funds are subject to the risks associated with their underlying funds, and are multi-fund portfolios that adjust their asset allocation to become more conservative as the target date approaches.

Source: Morningstar Category Classification Definitions & Investment Definitions. <https://www.usiadvisorsinc.com>

Appendix: Investment Category Definitions

Stable Value: Stable-value portfolios seek to provide income while preventing price fluctuations. The most common stable-value portfolios invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to guarantee against fluctuations in their share prices. These wrapper agreements typically provide price stability on a day-to-day basis, thereby insulating each portfolio's net asset value from interest-rate volatility. Therefore, the duration for each of these funds is essentially zero.

Ultrashort Bond: Used for funds with an average duration or an average effective maturity of less than one year. This category includes general and government-bond funds, and excludes any international, convertible, multisector, and high-yield bond funds.

Short-Term Bond: Short-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and have durations of one to 3.5 years (or, if duration is unavailable, average effective maturities of 1 to 4 years). These portfolios are attractive to fairly conservative investors, because they are less sensitive to interest rates than portfolios with longer durations.

Intermediate-Term Bond: Intermediate-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed income issues and have durations of 3.5 to 6 years (or, if duration is unavailable, average effective maturities of 4 to 10 years). These portfolios are less sensitive to interest rates, and therefore less volatile, than portfolios that have longer durations.

Long-Term Bond: Long-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and have durations of more than six years (or, if duration is unavailable, average effective maturities greater than 10 years). Due to their long durations, these portfolios are exposed to greater interest rate risk.

High-Yield Bond: High-yield bond portfolios concentrate on lower-quality bonds, which are riskier than those of higher-quality companies. These portfolios generally offer higher yields than other types of portfolios, but they are also more vulnerable to economic and credit risk. These portfolios primarily invest in U.S. debt securities where at least 65% or more of bond assets are not rated or are rated by a major agency such as Standard and Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

Multisector Bond: Used for funds that seek income by diversifying their assets among several fixed-income sectors, usually U.S. government obligations, foreign bonds, and high-yield domestic debt securities.

Bank Loan: A fund that invests primarily in floating-rate bank loans instead of bonds. In exchange for their credit risk, they offer high interest payments that typically float above a common short-term benchmark.

Source: Morningstar Category Classification Definitions & Investment Definitions. <https://www.usiadvisorsinc.com>