

Plan Features and Highlights

Read these highlights to learn more about your Plan. If there are any discrepancies between this document and the Plan Document, the Plan Document will govern.

What is a 457 deferred compensation program?

The Internal Revenue Code defines a number of contributory retirement programs. These include Section 457 programs, commonly called 457 deferred compensation programs.¹ Deferred compensation programs allow you to save and invest before-tax dollars through voluntary salary deferrals, supplementing any existing retirement/pension benefits. Your employee before-tax contributions and any earnings grow tax deferred until you withdraw the money—which will likely be at retirement when you're earning less income and are in a lower federal income tax bracket than you are now. Withdrawals of before-tax money are subject to ordinary income tax. You also have the option to contribute to a Roth 457 account, which offers after-tax savings. For enrollment information, call toll free **877-SAV-N-RET (877-728-6738)**. Answer "yes" on the initial prompt to speak with a representative at the local office in Indiana.

Am I eligible to participate in the Hoosier S.T.A.R.T. Deferred Compensation Plan (the Plan)? If so, why should I participate?

If you are a qualified State employee, or an employee of one of the more than 290 local government units, you are eligible to participate in the Plan. Participating in Hoosier S.T.A.R.T. may help you achieve a more comfortable financial future. Not only can you save and invest on a tax-deferred basis, but you can also take advantage of the Plan's quality investment options, local service representatives, financial education services and planning tools that can help you prepare for retirement.

What are the advantages of before-tax savings?

With before-tax savings, you owe no income tax on any contributions or any earnings until you withdraw the money. This leads to the benefit of compounding—that is to say, you generate returns on money that you would have paid in taxes if you did not defer those taxes. The Plan reinvests any earnings in your account, where they have the potential for continued growth because taxes do not reduce them each year.

What are the advantages of Roth savings?

You make Roth contributions with after-tax dollars. Roth 457 contributions reduce your take-home pay because you pay taxes on your Roth 457 contribution up front rather than deferring those taxes until you take a distribution.

Is there any reason why I should not participate in the Plan?

It may not be advantageous for you to participate if you are currently experiencing financial difficulties, managing excessive debt or lacking an adequate emergency fund (typically in an easy-to-access account).

CONTRIBUTION AMOUNTS

What is the 457 Plan contribution amount?

The minimum contribution amount is 0.5% of includible compensation. You can contribute a maximum of 100% of includible compensation, not to exceed the tax code's limit, a combination of before-tax and Roth contributions, of \$18,500 in 2018.

If you are within the three calendar years that end prior to the calendar year of your normal retirement age, you may be eligible to use the Special Catch-Up provision, which allows you to save up to an additional \$18,500 in 2018. This amounts to a total possible contribution of up to \$37,000 in 2018.

If you are age 50 or older during the 2018 calendar year, you may take advantage of the Age 50+ Catch-Up provision, which allows you to contribute up to an additional \$6,000 in 2018. You cannot use the Age 50+ Catch-Up provision and the Special Catch-Up provision in the same calendar year. Please see your service representative for more information.

State employees receive a \$15-per-paycheck matching contribution. Employees of counties, cities, towns or other political subdivisions may be eligible to receive a matching contribution. Please check with your Plan Sponsor.

¹ All references herein to 457(b) programs are to governmental 457(b) plans.

May I increase or decrease my contribution amount?

To increase, decrease or stop your contributions, complete a Salary Deferral Agreement and submit it to Hoosier S.T.A.R.T., or you can call **877-SAV-N-RET (877-728-6738)**. On the initial prompt, answer “yes” to speak with a representative at the local office in Indiana. If you are a state employee, you can now change your deferral amounts online at **www.hoosierstart.in.gov**.

INVESTMENT CHOICES

What are my investment option choices? How do I know which investment choices are right for me?

You can choose from the current array of investment options, including:

- Age-based portfolios
- A stable value option
- Mutual fund options

The Indiana Deferred Compensation Committee, with help from its investment consultant, selects and monitors the menu of investments to help ensure that the Plan offers quality investment opportunities over time. The fund overviews at **www.hoosierstart.in.gov** detail the Plan’s current investment options. To find more information, call the voice response system (VRS) at **877-SAV-N-RET (877-728-6738)**. You can access both the website and the VRS 24 hours a day, seven days a week.² We recommend you consult with your investment advisor before making investment decisions.

How can I get help choosing my investment options?

Your Hoosier S.T.A.R.T. Plan offers Empower Retirement Advisory Services (Advisory Services), provided by Advised Assets Group, LLC (AAG), a registered investment adviser. Advisory Services may help you create a personalized retirement strategy. With Advisory Services, you can choose the Managed Account service and have AAG manage your retirement account for you. If you prefer to manage your retirement account on your own, you can select either Online Investment Guidance or Online Investment Advice. For more detailed information, log on to **www.hoosierstart.in.gov**. You may also call **800-888-4952**, ext. 41066, to speak with an AAG investment adviser representative. There is no guarantee provided by any party that participation in any of the Advisory Services will result in a profit or that the related account will outperform a self-managed portfolio invested without assistance.

ACCOUNT MANAGEMENT

How do I make investment option changes?

To access your account for the first time, visit **www.hoosierstart.in.gov** and click on *Access Your Account* in the left navigation panel. Follow the prompts to complete the login process. For subsequent logins, enter your username and password. To access your account via the VRS, you always need your SSN and PIN.

Both services enable you to:

- Move all or a portion of your existing balances among investment options (subject to Plan rules and fund redemption fee policies, if any).²
- Change how you allocate your payroll contributions among your investment options.²

How do I keep track of my account, and when will I receive my statements?

On a quarterly basis (every January, April, July and October), you will receive an account statement that shows your account balance and activity for the quarter at your address on record. To review your account online, use your self-selected username and passcode. The online system updates your account balances daily, and you can customize your account page to display your most important information. Your statement includes your account balance, at-a-glance graphics of your asset allocation and an account summary by contribution source.

If you would rather receive your statements electronically and no longer wish to receive a paper statement in the mail, sign up for electronic delivery on the website.

ROLLOVERS

Can I combine assets from my other retirement plans with assets from my before-tax Hoosier S.T.A.R.T. account?

Yes. You may now consolidate your retirement accounts (457(b), 401(k), 403(b) and IRA) into your Plan.³ However, any non-457 program assets that you transfer into a 457 program remain subject to the early withdrawal penalty that does not apply to 457 program assets. In addition, 457 program assets that you transfer into another program (IRA, 401(k), 403(b), etc.) may become subject to an early withdrawal penalty when distributed from the new non-457 program. You are encouraged to discuss rolling money from one account to another with your financial advisor/planner and to consider any potential fees and/or limitations of available investment options.

² Transfer requests made via the website or voice response system received on business days prior to close of the New York Stock Exchange (4 p.m. Eastern time or earlier on some holidays or other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected.

³ A rollover from a Roth IRA to an employer retirement plan is not allowed.

Can I combine assets from my other retirement plans with assets from my Roth Hoosier S.T.A.R.T. account?

Yes. You may transfer a prior employer-sponsored Roth account into the Hoosier S.T.A.R.T. Roth 457(b) Plan. However, the Plan does not allow you to transfer IRAs into your Roth account.

What happens to my account balance if I leave employment with the State?

You have several options when you leave employment:

- You can leave your money in Hoosier S.T.A.R.T. and continue to take advantage of the diverse selection of investment options, account management tools and dedicated service representatives.
- You may transfer your account balance into another eligible 457 program if your new employer accepts this type of transfer. You may also roll over your account balance into a 401(a), 401(k) or 403(b) program or an IRA; however, remember that your 457 assets may then become subject to an early withdrawal penalty if distributed from the non-457 account prior to age 59½.
- You may take a distribution if you are eligible. See the Distributions section below for more details.

DISTRIBUTIONS

When can I withdraw the money from my before-tax contributions?

Your money may be withdrawn only when you:

- Retire.
- Experience an unforeseeable emergency within the Plan guidelines (see your Hoosier S.T.A.R.T. representative for additional details).
- Die (your designated beneficiary(ies) will receive your benefits).
- Terminate employment.

You are required to take your first required minimum distribution by April 1 of the calendar year following the later of:

- The calendar year in which you reach 70½; or
- The calendar year in which you retire from the State of Indiana.

When can I withdraw the money from my Roth contributions tax-free?

Your Roth distributions are income tax-free if you withdraw your Roth contributions and any earnings after holding the account for at least five tax years, and you meet one of the following:

- You are at least age 59½.
- You become disabled.
- You die (after which your beneficiaries will take the withdrawal).

If a distribution is made from your Roth 457 account before you reach age 59½ and it is not due to death or disability, or reaching the five-tax-year period beginning with your first Roth contribution, you will owe income tax on any earnings the Plan distributes. Otherwise, you do not owe income tax on the Roth contributions that the Plan distributes because you made these contributions with after-tax dollars.

What are my distribution options?

When you are eligible for a distribution, you may:

- Leave the value of your account in Hoosier S.T.A.R.T. until a future date.
- Receive periodic payments, a lump-sum payment or a partial lump-sum payment.
- Roll over or transfer into another eligible plan (but be aware that some services in Hoosier S.T.A.R.T. may not be available in another plan).

What happens to my money when I die?

If you die before you select a payment distribution method, your designated beneficiary(ies) will receive the full value of your account. If you die after you have selected a payment distribution method, your beneficiary(ies) may continue with the existing payout method or change the payout method. Your beneficiary(ies) will need to contact Empower Retirement to discuss the available options and apply for a distribution. If you die without designating a beneficiary, benefits will be paid to your estate in a lump sum.

TAXES

Do I report any current earnings/losses on my account(s) to the IRS?

No. You do not need to report any current earnings/losses from your account(s) on your federal income tax forms. Any earnings on your before-tax contributions are tax deferred until withdrawn, usually at retirement. Withdrawals from your before-tax account are subject to ordinary income tax at the time of payment.

How much income tax will be withheld from my before-tax distribution?

Distribution withholdings will vary depending on the type of distribution you request. Generally, the mandatory 20% federal income tax withholding will apply to distributions unless you elect a direct rollover of the entire amount or take periodic payments that last more than 10 years. Currently, Indiana does not mandate state income tax withholding at the time of distribution. The Plan will withhold state income taxes upon request. A Form 1099-R for the distribution amount will be mailed to you by January 31 of the year(s) following the year(s) in which you receive a distribution.

How much income tax will be withheld from my Roth distribution?

Your Roth distribution is income tax-free if you withdraw your Roth contributions and any earnings after holding the account for at least five tax years and meet one of the following requirements:

- You are at least age 59½.
- You have a disability.
- You die (after which your beneficiaries will take the withdrawal).

If you or your beneficiary makes a distribution without meeting the above qualifications, you will owe ordinary income tax on any earnings that are distributed.

FEES

Are there any recordkeeping or administrative fees to participate in Hoosier S.T.A.R.T.?

Recordkeeping and administrative fees

Hoosier S.T.A.R.T. waives its administrative fee for the six-month period immediately following enrollment. After that period, your quarterly fee to participate in the Plan is \$14.45. If you elect certain features, you may owe other administrative service fees.

Investment management fees

There are investment management fees (also known as expense ratios) that vary by investment option. Each investment option's management company (not Hoosier S.T.A.R.T. or Empower) deducts these fees before the daily price or performance is calculated to pay for trading and other management expenses. You can find the

Plan's investment option expense ratios on the website or in the Plan's performance report. Each fund has its own fund operating expenses that vary depending on the investment options you select. Funds may impose redemption fees and/or restrictions on certain transfers, redemptions or exchanges if assets are held for less than the period stated in the fund's prospectus and other disclosure documents. For more information, please refer to the fund's prospectus and/or disclosure documents.

Advisory Services fees

If you choose the Managed Account service, the annual fee will be based on a percentage of your account balance (see table below). For example, if your account balance is \$50,000, the annual Managed Account fee would be 0.45% of the account balance. If your account balance is \$500,000, the first \$100,000 would be subject to an annual fee of 0.45%; the next \$150,000 would be subject to an annual fee of 0.35%; the next \$150,000 would be subject to an annual fee of 0.25%; and any amounts over \$400,000 would be subject to an annual fee of 0.15%.

Account Balance	Annual Managed Account Fee
Less than \$100,000	0.45%
Next \$150,000	0.35%
Next \$150,000	0.25%
More than \$400,000	0.15%

There is also an annual fee of \$25 for Online Investment Advice that is assessed to your account at \$6.25 per quarter. Online Investment Guidance is available at no additional cost to you.

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Have questions? Need help?

We're here for you.







Virginia Geddes, CPFA®
502-528-3267
geddev1@nationwide.com

Retirement Resource Group
888-401-5272
nrsforu@nationwide.com

You don't have to be an expert on deferred compensation to get the most out of your plan.

Nationwide® has trained professionals who are here to provide support. We can answer your questions and help you:

-  Enroll in your employer's plan
-  Determine your contribution level
-  Determine your risk tolerance
-  Keep track of your plan over time

Remember, it's your plan.

Don't hesitate to call if you have any questions. We'll help you every step of the way.



To schedule an individual appointment, scan this code.

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

Investing involves market risk, including possible loss of principal. Actual results will vary depending on your investment choices and market experience.

Nationwide and its representatives do not give tax or legal advice. Consult your own tax or legal advisors before making plan decisions.

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Put the power of time to work

Consider enrolling in Deferred Compensation



By contributing a little each payday to the Deferred Compensation Plan, you could benefit from investment earnings that compound over time.

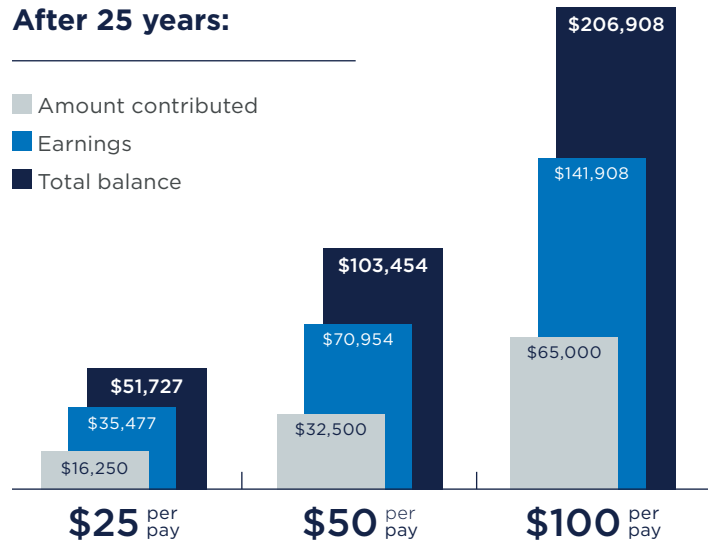
And it's easy to save! Plan participation offers:

- **Convenience** — Contributions are automatically deducted from your pay
- **A low entry point** — Contribute as little as \$25 per pay
- **Flexibility** — Make changes whenever you want (subject to federal regulation)
- **Accessibility** — Manage your account 24/7/365 at nrsforu.com
- **Low cost** — As a governmental program, the Plan does not profit from your participation

Start building your savings now. **Enroll in your Deferred Compensation Plan today.**

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After 25 years:



This hypothetical illustration shows how much different deferral amounts per biweekly paycheck could accumulate over 25 years, assuming an 8% annual rate of return for an investor. This example is not a yield projection for any specific investment. If fees, taxes and expenses were reflected, the return would be less.



Scan this code to enroll online.



To schedule an individual appointment, scan this code.



Virginia Geddes, CPFA®
502-528-3267
geddev1@nationwide.com

Retirement Resource Group
888-401-5272
nrsforu@nationwide.com

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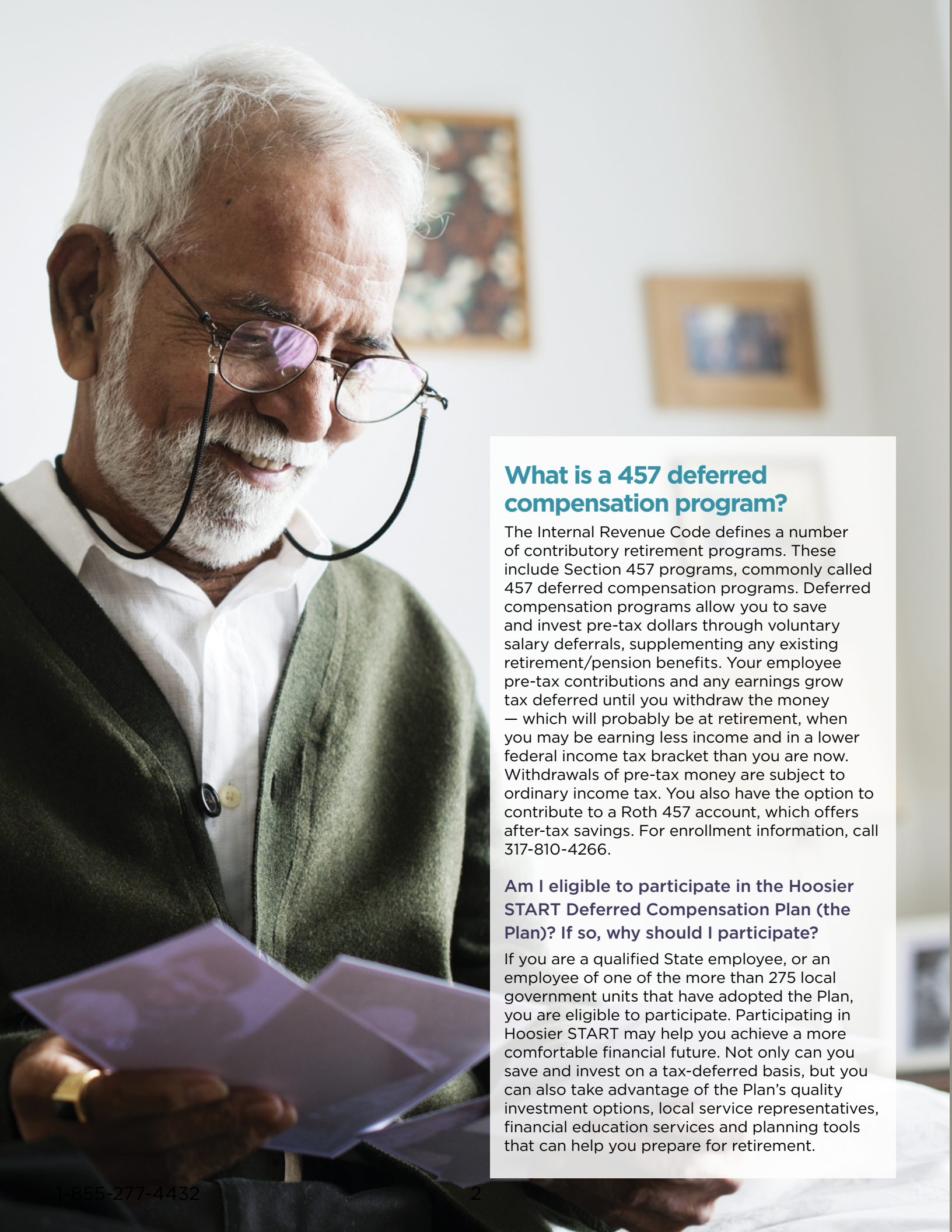
Plan Highlights

One of the best things you can do for your future is to begin saving now. The Hoosier START Plan can help.



You have time.
Make the most of it.





What is a 457 deferred compensation program?

The Internal Revenue Code defines a number of contributory retirement programs. These include Section 457 programs, commonly called 457 deferred compensation programs. Deferred compensation programs allow you to save and invest pre-tax dollars through voluntary salary deferrals, supplementing any existing retirement/pension benefits. Your employee pre-tax contributions and any earnings grow tax deferred until you withdraw the money — which will probably be at retirement, when you may be earning less income and in a lower federal income tax bracket than you are now. Withdrawals of pre-tax money are subject to ordinary income tax. You also have the option to contribute to a Roth 457 account, which offers after-tax savings. For enrollment information, call 317-810-4266.

Am I eligible to participate in the Hoosier START Deferred Compensation Plan (the Plan)? If so, why should I participate?

If you are a qualified State employee, or an employee of one of the more than 275 local government units that have adopted the Plan, you are eligible to participate. Participating in Hoosier START may help you achieve a more comfortable financial future. Not only can you save and invest on a tax-deferred basis, but you can also take advantage of the Plan's quality investment options, local service representatives, financial education services and planning tools that can help you prepare for retirement.

Contribution types — pre-tax vs. Roth

The Hoosier START Plan offers you flexibility in how you save for retirement. You may choose to make pre-tax, Roth, or both types of contributions to the 457(b) Plan.



Pre-tax contributions

- Come out of your pay before taxes are deducted (meaning more money goes into your account than how much your take-home pay is reduced)
- Lower your taxable income now
- Earnings grow tax-deferred until withdrawn
- Withdrawals are taxed as ordinary income

How much income tax will be withheld from my pre-tax distribution?

Distribution withholdings will vary depending on the type of distribution you request. Generally, the mandatory 20% federal income tax withholding will apply to distributions unless you elect a direct rollover of the entire amount or take periodic payments that last more than 10 years. Currently, Indiana does not mandate state income tax withholding at the time of distribution. The Plan will withhold state income taxes upon request. A Form 1099-R for the distribution amount will be mailed to you by January 31 of the year(s) following the year(s) in which you receive a distribution.

Roth contributions¹

- Come out of your pay after taxes are deducted
- Contributions are returned tax-free, and related earnings may be withdrawn tax-free during retirement if certain criteria are met
- Participation has no income restrictions (like a Roth IRA does)
- Can be used for estate planning
- Offer tax planning flexibility in retirement

How much income tax will be withheld from my Roth distribution?

Your Roth distribution is income tax-free from your contribution portion no matter what. For tax-free earnings, you must hold the account for at least 5 tax years and meet one of the following criteria:

- You are at least age 59½
- You have a disability
- Upon your death, your beneficiaries will take the withdrawal

If you or your beneficiary make a distribution without meeting the above qualifications, you will owe ordinary income tax on any earnings that are distributed.



¹ Check with Nationwide® or your employer to see whether the Roth contribution option is available.



Contribution amounts

How much may I contribute?

The minimum contribution amount is \$15 or 0.5% of includible compensation. You can contribute a combined pre-tax and Roth contributions maximum of 100% of includible compensation, not to exceed the IRS-established contribution limits.

If you will attain age 50 or older during the current calendar year, you may take advantage of the Age 50+ Catch-Up provision, which allows you to contribute more than the maximum limit. This amount is \$7,500 over the \$23,000 limit for calendar year 2024.

If you are within the 3 calendar years that end prior to the calendar year of your normal retirement age, you may be eligible to use the Special Catch-Up provision to contribute even more to your Hoosier START account. The Special Catch-Up provision allows you to defer up to double the normal limit for up to 3 years.

Note: You cannot use the Age 50+ Catch-Up provision and the Special Catch-Up provision in the same calendar year. Please see your Retirement Specialist for more information.

State employees receive a \$15-per-paycheck dollar-for-dollar matching contribution. Employees of counties, cities, towns or other political subdivisions may be eligible to receive a matching contribution. Please check with Nationwide or your employer to determine whether a match is available to you.



How do I invest in Hoosier START?

Do It Myself

Build and manage a customized portfolio by using the Hoosier START core investment funds.

If you prefer a hands-on approach but also want help when you need it, use our free My Investment PlannerSM online advice tool to create a more guided investment strategy. Implement the recommended strategy or modify it to meet your needs. You can also use our Automatic Asset Rebalancing feature to ensure that your investment selections remain allocated the way you initially intended.

Before investing, carefully consider the fund's investment objectives, risks, charges, expenses and redemption fees. You may download Fund Fact Sheets and find more detailed investment information on [HoosierSTART.com](https://www.hoosierstart.com) under Investment Information, or request them by contacting us at 1-855-277-4432.

Help Me Do It

Our Target Date Funds (TDFs) are custom-built investment portfolios that are designed and managed by investment professionals to maintain a well-diversified investment portfolio that appropriately keeps pace with each stage of life. The fund aligns with the year you turn 65 (the qualified default investment alternative) and automatically rebalances to maintain the target allocation of the underlying investment strategies. The fund gradually shifts to become more conservative over time.

TDFs invest in a wide variety of underlying funds to help reduce investment risk. Like other funds, TDFs are subject to market risk and loss. Loss of principal can occur at any time, including before, at or after the target date. There is no guarantee that target date funds will provide enough income for retirement.

Do It For Me

Nationwide ProAccount[®] is a managed account service (available for an additional fee) that is designed to help take the guesswork out of retirement investing. With Nationwide ProAccount, your investments are selected for you from Hoosier START's core investment fund offerings, based on your age and personal tolerance for risk. The service also takes into account your retirement readiness and goals to create a personalized retirement investment strategy. We will research, select, monitor and adjust your portfolio over time to help keep you on track toward your retirement goals.

Fee	Hoosier START — Nationwide	
Annual account recordkeeper fee	\$48 per year, deducted quarterly at \$12 per quarter	
Plan administrative fee	\$6 annually, deducted quarterly at \$1.50 per quarter	
Total	\$13.50 per quarter	
Investment exchange fee	N/A	
Managed account service fees	Account Balance	Fee
	The first \$99,999	0.45%
	The next \$150,000	0.40%
	The next \$150,000	0.35%
	The next \$100,000	0.30%
	Assets of \$500,000 and above	0.25%



Fees

Are there any recordkeeping or administrative fees to participate in Hoosier START?

Recordkeeping and administrative fees

Hoosier START and Nationwide waive their administrative and recordkeeping fee for the 6-month period effective at their first contribution date. After that period, your quarterly fee to participate in the Plan is \$13.50. If you elect certain optional features, you may pay other administrative service fees.

Investment management fees

There are investment management fees (also known as expense ratios) that vary by investment option. Each investment option's management company (not Hoosier START or Nationwide) deducts these fees before the daily price or performance is calculated to pay for trading and other management expenses. While you will not find a specific dollar amount reflected on your statement for these fees, you can find the Plan's investment option expense ratios on the website or your quarterly statement. Each fund has its own fund operating expenses that vary depending on the investment options you select.

Funds may impose redemption fees and/or restrictions on certain transfers, redemptions or exchanges if assets are held for less than the period stated in the fund's prospectus and other disclosure documents. For more information, please refer to the fund's prospectus and/or disclosure documents.

Managed account service fees

If you choose the Nationwide ProAccount® managed account service, the annual fee will be based on your account balance (see table above). For example, if your account balance is \$50,000, the annual managed account fee would be 0.45% of the account balance.

The fee for Nationwide ProAccount is based on the average daily balance of your account. This fee is deducted from your account on a quarterly basis in arrears. Nationwide ProAccount offers a 90-day trial period to sample the service with no obligation and no minimum account balance or cancellation fees. Your account will be charged only if you continue the service beyond the trial period, where the fee will continue to accrue and will be assessed at the end of the next quarter.



Understanding fees

An easy way to think about the cost of retirement planning is to compare it to buying any other type of product — such as a loaf of bread, for example. When you buy a loaf of bread, the purchase price covers the expense that the grocery store incurs to put it on the shelf and the actual expense that went into making the bread itself. Of course, there is profit built in, too. As the old saying goes, “There is no such thing as a free lunch.” So regardless of the bread you buy, it’s going to cost you some dough.

The cost of retirement planning can vary quite a bit based on the choices you make. It’s a question of whether you want to turn that bread purchase into a basic peanut butter and jelly sandwich or a deli special with all the fixings. Basically, the more you want, the more you’ll pay. The information that follows describes the various costs related to the management of your retirement plan and the investment costs that may apply.

Please note that some of these fees may or may not apply to your current retirement plan.

Management costs

- **Recordkeeping fees:** The fees paid to Nationwide for the administration of the Plan.
- **Administrative fees:** The fee paid to the state for day-to-day operational costs and for basic administrative services such as accounting, legal and trustee services.

- **Advisory fees:** The costs for a person or an organization to make decisions for you or to provide advice to you regarding your investments.

Investment costs

- **Fund operating expenses:** The operating costs, or expense ratio, a fund charges to manage the fund, including trading of securities within the investment options and other management expenses. These fees are deducted by each investment option’s management company before the daily price or performance is calculated.
- **Redemption fees:** Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period.

Where will these costs appear?

Your quarterly statement includes updated details of any transactional fees that directly affect your account. You are certainly paying for your retirement plan. If a broker or financial advisor says that his or her plan is free, remember that if it sounds too good to be true, it probably is. It’s always a good idea to ask questions to learn the true cost of any retirement plan you are considering.



**State of Indiana
Deferred Compensation Plan**
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[🖥️ HoosierSTART.com](https://www.HoosierSTART.com)

Local Indianapolis Office

✉️ HoosierSTART — Nationwide
135 North Pennsylvania, Suite 1750
Indianapolis, IN 46204

@ HoosierStart@nationwide.com

📞 317-810-4266

This document was created to help educate participating state and local government employees about the Hoosier START Plan and is intended only to provide a summary of the Plan and its features. In the event there are any inconsistencies between this document and the Plan Documents, the Plan Documents will govern.

Investment advice for Nationwide ProAccount is provided to plan participants by Nationwide Investment Advisors LLC (NIA), an SEC-registered investment advisor. NIA has retained Wilshire Associates as the Independent Financial Expert for Nationwide ProAccount. Wilshire Associates is not an affiliate of NIA or Nationwide.

Investing involves market risk, including possible loss of principal.

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