

CCAO Plan Highlights

County Commissioners Association of Ohio 457 Deferred Compensation Plan

Making your dreams a reality.



The County Commissioners Association of Ohio (CCAO) Deferred Compensation Plan is a powerful tool to help you reach your retirement dreams. As a supplement to other retirement benefits or savings that you may have, this voluntary Plan allows you to save and invest extra money for retirement ... tax deferred!

Not only will you defer taxes immediately, but you may also build extra savings consistently and automatically, select from a variety of investment options, and learn more about saving and investing for your financial future.

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

Getting Started

What is a 457 deferred compensation plan?

A 457 plan¹ is a retirement savings plan that allows eligible employees to supplement any existing retirement and pension benefits by saving and investing before-tax dollars through a voluntary salary contribution. Contributions and any earnings on contributions are tax-deferred until money is withdrawn. Distributions are usually taken after retirement, when many participants are typically receiving less income and may be in a lower income tax bracket than while working. Distributions are subject to ordinary income tax.

Why should I participate in the Plan?

You may want to participate if you are interested in saving and investing additional money for retirement and/or reducing the amount of current state and federal income tax you pay each year. Your CCAO 457 Deferred Compensation Plan can be an excellent tool to help make your future more secure.

You may also qualify for a federal income tax credit by participating in this Plan. For more information about this tax credit, please contact your EmpowerTM Retirement CCAO representative.²

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

Participating may not be advantageous if you are experiencing financial difficulties, have excessive debt, do not have an adequate emergency fund (typically in an easy-to-access account), or expect to be in a higher tax bracket during your retirement.

Who is eligible to enroll?

All current county employees are immediately eligible to participate in the Plan.

How do I enroll?

Complete the appropriate paper enrollment form, indicating the amount you wish to contribute, your investment option selection(s) and your beneficiary designation(s). Please sign the form and return it to your CCAO representative or mail it to 8525 E. Orchard Road, 10T3, Greenwood Village, CO 80111.

What are the contribution limits?

There is a minimum starting contribution amount of \$10 per paycheck to participate in the Plan.

In 2015, the maximum contribution amount is 100% of your compensation, less any mandatory before-tax contributions to a governmental pension plan, or \$18,000, whichever is less. The annual contribution limit may be indexed for inflation in future years. According to IRS regulations, the increases can only take place in \$500 increments and may not occur every year.

If you are age 50 or older during the 2015 calendar year, you may be eligible to contribute an additional \$6,000 to the Plan. This catch-up contribution along with the 2015 limit amounts to a total possible annual contribution of \$24,000 for participants age 50 and older.

If you are within three years of normal retirement age, as defined by your Plan, you may utilize the Standard Catch-Up provision. With Standard Catch-Up, you may be able to contribute up to an additional \$18,000 in 2015. That amounts to a total possible contribution of up to \$36,000 in 2015.

This catch-up provision can be utilized in the three consecutive years leading up to, but not including the calendar year in which you attain your normal retirement age.

Although you may be eligible for both catch-up options, you may participate in only one option per year. For more information, please contact your CCAO representative.

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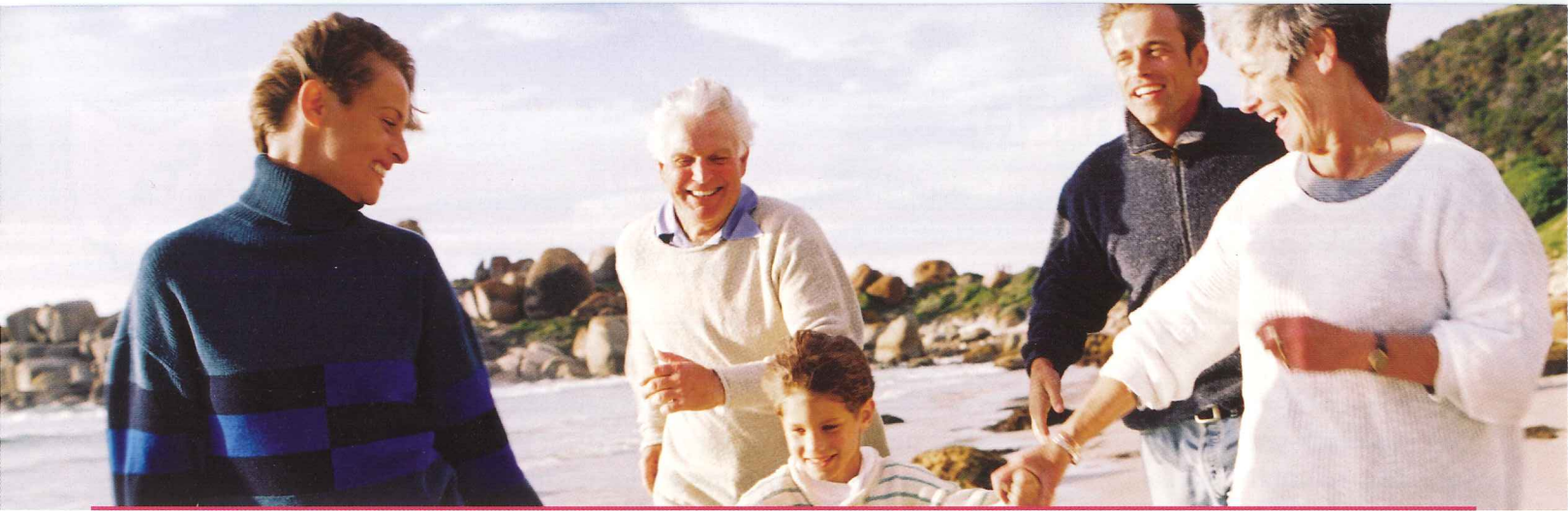
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What are my investment options?

A wide array of core investment options is available through your Plan. Each option is explained in further detail in your Plan's fund data sheets. Investment option information is also available through the website at www.ccao457.com and KeyTalk® at (800) 284-0444. The website and KeyTalk are available to you 24 hours a day, seven days a week.³

In addition to the core investment options, a self-directed brokerage account (SDBA) is available. The SDBA allows you to select from numerous mutual funds not directly available to you in the Plan's core investment options for additional fees. These securities are not offered through GWFS Equities, Inc. The SDBA is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments contained in the SDBA.

Managing Your Account

How do I keep track of my account?

Empower™ Retirement will mail you a quarterly account statement showing your account balance and activity. You can also check your account balance and move money among investment options on the website at www.ccao457.com or by calling KeyTalk at (800) 284-0444.³

If you would rather receive your statements electronically and no longer wish to receive a paper statement in the mail, sign up on the website for the electronic delivery option. You can sign up for this feature via the website at www.ccao457.com.³

If you elect to participate in the SDBA option, you will also receive quarterly statements from your SDBA provider, TD Ameritrade. You'll receive a monthly statement from TD Ameritrade if you have account activity in any given month.

How do I make investment option changes?

Use your Username and passcode⁴ to access the website, or use your Social Security number and Personal Identification Number (PIN)⁴ to access KeyTalk.³ You can move all or a portion of your existing balances among investment options (subject to Plan rules) and change how your payroll contributions are invested.

How do I make contribution changes?

You can increase, decrease or stop your contribution at any time by filling out a Salary Deferral Agreement form available from your CCAO representative or by calling KeyTalk at (800) 284-0444 to connect with your local office.³ Any changes shall become effective beginning with the first pay period of the subsequent month.

Rollovers

May I roll over my account from my former employer's plan?

Yes. Approved balances from an eligible governmental 457(b), 401(k), 403(b) or 401(a) plan or IRA may be rolled over to the Plan. Please check with your CCAO representative regarding any applicable fees on the rollover account.⁵

May I roll over my account if I leave employment with my current employer?

If you sever employment with your current employer, you may roll over your account balance to another eligible governmental 457(b), 401(k), 403(b) or 401(a) plan if your new employer's plan accepts such rollovers. You may also roll over your account balance to an IRA.⁵

Please keep in mind that if you roll over your 457 Plan balance to a 401(k), 403(b) or 401(a) plan or an IRA, distributions taken from these plans before age 59½ may be subject to the 10% early withdrawal federal tax penalty. Early withdrawal penalties do not apply to distributions from a 457(b) plan. Please contact your CCAO representative for more information.

Vesting

When am I vested in the Plan?

Vesting refers to the percentage of your account you are entitled to receive from the Plan upon the occurrence of a distributable event. Your contributions to the Plan and any earnings they generate are always 100% vested (including rollovers from previous employers).

Distributions

When can I receive a distribution from my account?

Qualifying distribution events are as follows:

- Retirement
- Unforeseeable emergency within the Plan guidelines (as defined by the Internal Revenue Code and if allowed by your Plan's provisions)
- Severance of employment (as defined by the Internal Revenue Code provisions)
- Attainment of age 70½ (whether or not still employed)
- Death (your beneficiary receives your benefits)
- Transfer to purchase service credit

Each distribution is subject to ordinary income tax except for an in-service transfer to purchase service credit.

What are my distribution options?

When you are eligible for a distribution, you may:

1. Leave the value of your account in the Plan until a future date.
2. Receive:
 - A lump sum;
 - A partial lump sum;
 - Periodic payments; or
 - Annuity payments.
3. Roll over your account balance to an eligible governmental 457(b), 401(k), 403(b) or 401(a) plan or IRA.⁵

What happens to my account when I die?

Your designated beneficiary(ies) will receive the remaining value of your account, if any. Your beneficiary(ies) must contact a CCAO representative to request a distribution.

Fees

Are there any recordkeeping or administrative fees to participate in the Plan?

There are currently no explicit fees charged to the participants for recordkeeping or administrative services, and there is currently no annual Contract Maintenance Charge.

Are there any fees for the investment options?

Each investment option has an investment management fee that varies by investment option. These fees are deducted by each investment option's management company before the daily price or performance is calculated. Fees pay for trading individual securities in the underlying investment options and other management expenses.

Funds may impose redemption fees on certain transfers, redemptions or exchanges.

CCAO is paid a fee from fund revenue for providing oversight, staff and other costs to operate the Plan.

Are there any fees for participating in the SDBA?

There is a fee of \$15 per quarter deducted from your account. There are also transaction fees charged by TD Ameritrade and investment management fees for the investment options you select.

Are there any fees for participating in Great-West SecureFoundation®?

The Great-West SecureFoundation Guarantee Benefit Fee is in addition to the fees and expenses of the Plan. For more important information regarding Great-West SecureFoundation, including product specifics and fees, refer to the Great-West SecureFoundation Summary Disclosure Statement attached to the Enrollment Form and also located on your Plan's website.

Are there any distribution fees?

There are no Plan distribution fees.

Loans

May I take a loan from my account?

Check with your local office by calling KeyTalk at (800) 284-0444 to find out if your county allows loans.³

If your county allows loans, you may borrow the lesser of \$50,000 or 50% of your total account balance. The minimum loan amount is \$2,500 and you have up to five years to repay your loan—up to 15 years if the money is used to purchase your primary residence. There is also a \$75 origination fee that is deducted from the loan proceeds for each loan, plus an ongoing annual \$35 fee, assessed at \$8.75 quarterly.

For more information about loans or to apply for a loan, please visit the website at www.ccao457.com or call KeyTalk toll free at (800) 284-0444.³

Taxes

How does my participation in the Plan affect my taxes?

Because your contributions are taken out of your paycheck before taxes are calculated, you pay less in current income tax. You do not report any current earnings or losses on your account on your current income tax return. Your contributions and any earnings are tax-deferred until withdrawn, usually after retirement.

Distributions from the Plan are taxable as ordinary income during the years in which they are distributed or made available to you or to your beneficiary(ies).

Investment Assistance

How can I get help choosing my investment options?

Your Plan offers access to three different levels of investment advisory tools and services called Reality Investing® Advisory Services (Advisory Services), offered by Advised Assets Group, LLC (AAG), a federally registered investment adviser. If you prefer to manage your retirement account on your own, there are two services you can use: Online Investment Guidance and/or Online Investment Advice. A third service option is to have AAG manage your retirement account for you. These services provide a retirement strategy based on your investment goals, time horizon and tolerance for risk.

There is no guarantee that participation in Advisory Services will result in a profit or that your account will outperform a self-managed portfolio.

For more detailed information, please visit your Plan's website at www.ccao457.com³; enter your Username and passcode⁴ and then click the "Reality Investing" tab. You may also call KeyTalk at (800) 284-0444³; enter your Social Security number and PIN⁴ to speak to an AAG adviser representative.²

What fees do I pay to participate in Advisory Services?

While there is no cost to use Online Investment Guidance, there is a \$25 annual fee, assessed at \$6.25 quarterly, for Online Investment Advice.

If you choose to have AAG manage your account for you, the annual Managed Account fee will be based on your account balance, assessed quarterly, as follows:

Participant Account Balance	Annual Managed Account Fee
Less than \$100,000	0.45%
Next \$150,000, up to \$250,000	0.35%
Next \$150,000, up to \$400,000	0.25%
Greater than \$400,000	0.15%

For example, if your account balance subject to the Managed Account service is \$50,000, the fee will be 0.45% of the account balance. If the account balance subject to the Managed Account service is \$500,000, the first \$100,000 will be subject to a fee of 0.45%; the next \$150,000 will be subject to a fee of 0.35%; the next \$150,000 will be subject to a fee of 0.25%; and amounts more than \$400,000 will be subject to a fee of 0.15%.

How do I get more information?

Visit the website at www.ccao457.com or call KeyTalk toll free at (800) 284-0444 for more information.³

The website provides information regarding your Plan, financial education, financial calculators and other tools to help you manage your account. Empower Retirement also has a full-time, local representative available to all CCAO employees. Please contact your representative to schedule an appointment.

The Ohio Service Center is located at:

Empower Retirement, Ohio Service Center, 8525 E. Orchard Road, 10T3, Greenwood Village, CO 80111

1 All references to a 457 plan are to a governmental 457(b) plan.

2 Representatives of GWFS Equities, Inc. are not registered investment advisors and cannot offer financial, legal or tax advice. Please consult with your financial planner, attorney and/or tax advisor as needed.

3 Access to KeyTalk and/or any website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons. Transfer requests made via the website or KeyTalk received on business days prior to close of the New York Stock Exchange (4:00 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.

4 The account owner is responsible for keeping the assigned PIN/passcode confidential. Please contact Client Services immediately if you suspect any unauthorized use.

5 You are encouraged to discuss rolling money from one account to another with your financial advisor/planner, considering any potential fees and/or limitation of investment options.

Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers. GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company. Recordkeeping and administrative services are provided by Empower™ Retirement.

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