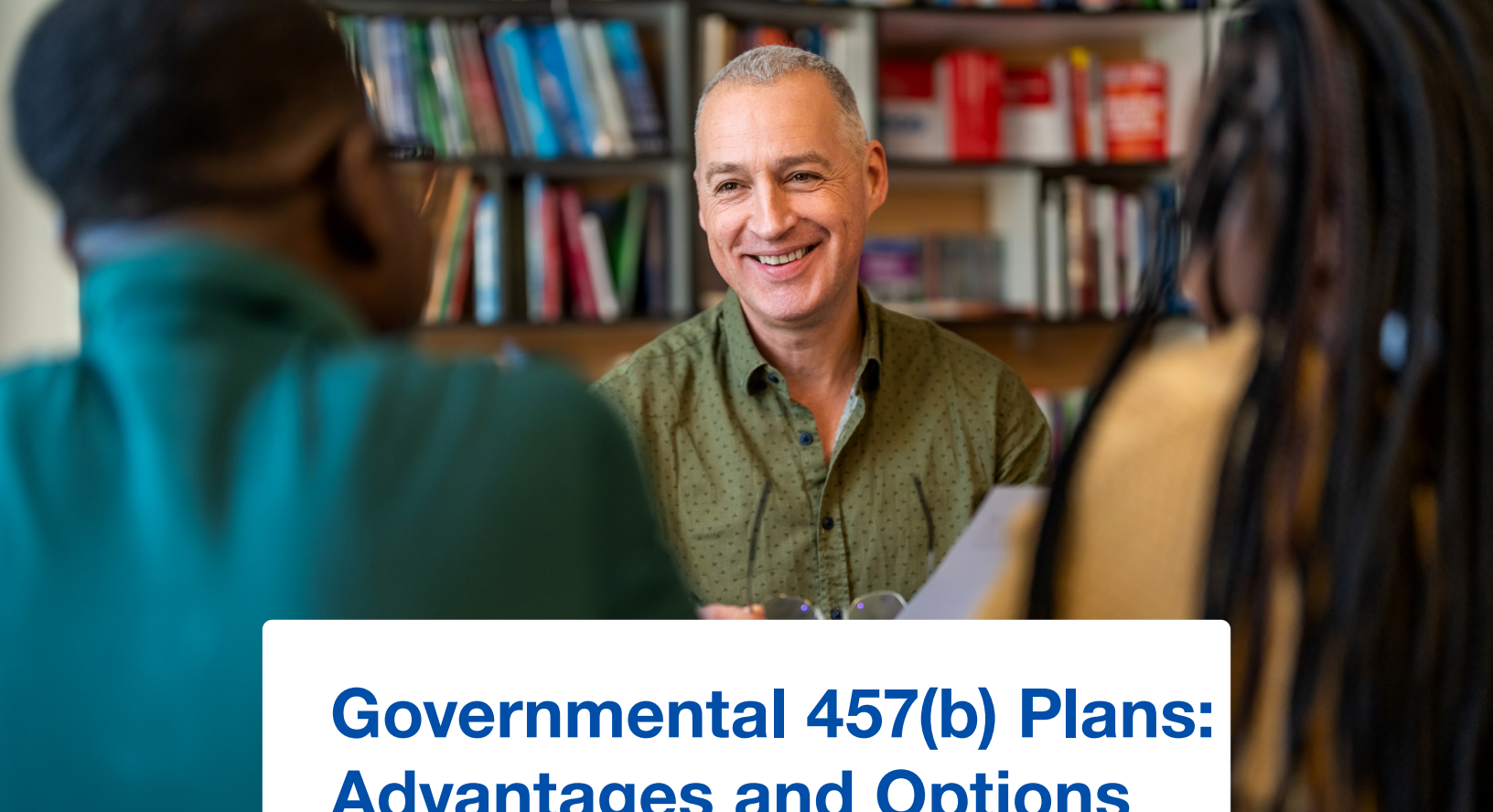




Governmental 457(b) Plans



Employers and plan advisors rely on The Standard for governmental 457(b) plans that feature flexible plan design, an unbiased process for investment selection and monitoring, and high-quality employer and participant support services.



Governmental 457(b) Plans: Advantages and Options

A governmental 457(b) plan can be an effective, powerful way for employees to save for retirement and enjoy specific tax advantages. Used alone, governmental 457(b) plans give employees of states, counties, cities, towns and special-purpose local governments an opportunity to defer income until retirement or termination of employment.

Used in conjunction with one or more additional retirement plans, a governmental 457(b) plan also offers employees a solution to save above and beyond the limits of other plans.

The Standard offers governmental 457(b) plans for state, local and municipal governments. We complement the services offered by plan advisors to provide employers an unbiased process for investment selection and monitoring, and high-quality administrative and participant services.

Key Advantages of a Governmental 457(b) Plan

- Governmental 457(b) plans are not subject to the 10 percent penalty for early withdrawal.
- Money can be rolled over into a governmental 457(b) plan from a 401(k), 403(b), money purchase plan, IRA or another governmental 457(b) plan.
- Participants also enrolled in certain other types of plans can contribute up to the legal limit for each plan type.

Used in conjunction with one or more other retirement plans, a governmental 457(b) plan also offers employees a solution to save above and beyond the limits of other plans.

A Comparison of Key Governmental 457(b) and 401(k) Plan Provisions

Plan Provision	Governmental 457(b)	401(k)
Eligible employer	State, local and municipal governments	All taxable employers and all tax-exempt 501(c) employers; governmental entities that adopted a 401(k) plan by May 6, 1986
Maximum deferral	\$23,500 plus age 50 catch-up of \$7,500 in 2025 or special catch-up contribution in last three years before normal retirement age	\$23,500 plus age 50 catch-up of \$7,500 in 2025
Nondiscrimination testing	No	Yes
Top-heavy requirements	No	Yes
Safe harbor available	N/A	Yes
Distributions of deferrals	Severance from employment (including retirement, disability and death), age 59½, unforeseeable emergency, plan termination	Severance from employment (including retirement, disability and death), age 59½, hardship, plan termination
Loans	Yes	Yes
Trust required	Yes, or annuity contract or custodial account	Yes, or annuity contract or custodial account
Form 5500 filing	No	Yes, if plan is subject to ERISA; audit required for large plans
Plan document	A plan document is required but the IRS does not have a formal review program	Documents may be pre-approved or determination letter can be requested

Comprehensive Investment Services

The Standard complements the services offered by plan advisors to provide a complete solution to managing plan investments and fulfilling fiduciary responsibilities. Our services include:

- Use of our registered investment advisor, StanCorp Investment Advisers, Inc., to serve as a fiduciary for fund selection and monitoring
- Rigorous, objective due diligence process for investment option selection
- Deep analysis of fund providers in our platform
- Quarterly Monitoring Report for tracking current investment options in the plan
- Investment education for participants
- No proprietary fund requirements
- Return of all revenue sharing received from mutual fund companies to the plan to offset expenses
- Investment options from well-known fund families
- Mainspring Managed, a formal, goal-based retirement and savings plan that is developed, implemented and managed by StanCorp Investment Advisers
- Pre-mixed portfolios to help participants select the appropriate asset allocation for their individual investment styles

Plan Design Services

The Standard can tailor a solution that includes a governmental 457(b) plan as part of an overall retirement plan package. We provide administrative services for these plan types:

- Traditional and Roth 403(b)
- Traditional and Roth 401(k)
- Money purchase
- Profit sharing
- Governmental and tax-exempt 457(b)
- Defined benefit

Pre-mixed portfolios can help participants select the appropriate asset allocation for their individual investment styles.



Experienced Professionals

For more than 85 years, The Standard has designed, administered and provided investment options for retirement plans. Clients include a wide range of corporations, governmental agencies and nonprofit organizations. Employers and advisors can count on our knowledgeable, dedicated team, including:

- Regional sales directors
- Local retirement plan consultants
- Local relationship managers
- ERISA attorneys and specialists

Clients and advisors will recognize The Standard's commitment to customer service and financial strength in products and services that include:

- Retirement Plans
- Investment Advice
- Group and Individual Disability Insurance
- Group Life Insurance
- Accidental Death and Dismemberment Insurance
- Dental and Vision Insurance
- Individual Annuities



Web Services Reduce Paperwork for Employers and Participants

Our online resources, all accessible through www.standard.com, streamline administration and provide timely access to information.

Employer Reports

Plan sponsors, advisors and third-party administrators can download participant data and generate reports related to the plan.

Participant Data Management

Employers can easily transmit contribution and other employee data directly into The Standard's administration system.

PlanNet

Authorized individuals can access up-to-date information about participant accounts and the plan 24 hours a day, seven days a week.

Personal Savings Center

Participants can perform activities ranging from enrolling in the plan and changing deferral percentages to viewing account balances and transaction activity.

Online Loans and Distributions

Participants can initiate loan and distribution requests via Personal Savings Center. When The Standard is appointed as Manager of the Approval Process¹, we receive, review and then approve or deny loan requests without requiring the day-to-day involvement of employers. We can also manage the distribution process directly with participants.

1. Not all plans are eligible to use The Standard's Manager of the Approval Process service. An example are plans with provisions that allow participant loans that must come from specific money sources.



Easing Administrative Burdens

Working closely with plan advisors, The Standard focuses on simplifying the retirement planning process for employers and their employees. Here are some of the ways we can ease employers' administrative tasks:

- Fundamentally different data-collection process gathers information on all employees, not just those participating in the plan, to streamline plan administration:
 - Web-based Participant Data Management allows employers to easily validate contribution and other participant data before transmitting
 - Our flexible process accepts most payroll file formats
 - Employers have access to participant data through online reports
- Compliance Data Review provides an efficient and secure online environment to manage the ongoing accuracy of the data submitted throughout the plan year
- Simple and secure electronic funds transfer (EFT) for contributions
- Notification of employees who are eligible for the plan



Nearly 100 validations control the quality of plan data and contributions uploaded to Participant Data Management.

Through our proprietary Participant Data Management tool, data is captured for all employees — even those not yet eligible to participate in the plan — during the plan's setup and then updated continuously through the life of the plan.

An Enrollment and Education Strategy That Works



The Standard is committed to making it easy for employees to engage in their retirement plan on their terms.

The Standard complements plan advisors' services to develop an enrollment and education strategy customized for each employer and its employees. The process begins with The Standard's RetireReady Tracker, a plan-level retirement readiness assessment of employees. The results provide advisors and employers with the foundation for strategic discussion about plan features or targeted educational opportunities.

StanCorp Investment Advisers, Inc. offers a personalized and goal-based savings and investment plan, Mainspring Managed, that can be used as the plan's QDIA. With this service, participant accounts are professionally managed. When combined with automatic enrollment, it can be a powerful tool for helping employees reach their goals.

Retirement Planning Tools

Participants can find out more about smart investor strategies and investing education at www.standard.com/retirement/education.

Participant Education That Makes Sense

Our "Retirement on the Brain" seminars use everyday language and an engaging approach to educate participants on key retirement, investing and financial planning topics.

Online Education Tool

Providing retirement plan enrollment information to employees can be a challenge, especially if they are in multiple offices. The Standard's customizable online education tool is a more robust and interactive way to help inspire employees to enroll in the plan — no matter where they are.



Engaging. All content is presented in a compelling, easy-to-understand format, including video animations, voiceover narration, interactive calculators and tools that motivate employees to enroll.



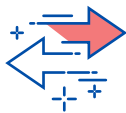
Customizable. Each module presents information about the plan's specific features, as well as targeted messages to employees. In addition, plan sponsors and employers can add their logos.



Convenient. Available 24/7, the module eliminates the need to physically attend an enrollment meeting. Employees can move through at their own pace to determine how much to save and learn more about investing concepts.



Self-Paced. Employees can target areas of interest, rewatch or skip ahead to any topic, take advantage of the built-in calculator and find instructions for enrollment. An entire module typically lasts 15 minutes or less.



Easy to Share. Employers receive a web address that they can share with employees via email or include on their intranet sites.



Economical. Modules are available at no extra charge, making them an economical way to deliver enrollment information, especially to employees in multiple or remote locations.

The Standard's team will work with plan advisors and employers to conduct education meetings, provide materials and offer training and assistance as needed.



More Advantages to Share

To learn more about the benefits of governmental 457(b) plans from The Standard, call 844.239.3561 to speak with a regional vice president.



The Standard | 1100 SW Sixth Avenue, Portland, OR 97204 | [standard.com](https://www.standard.com)

The Standard is the marketing name for StanCorp Financial Group, Inc., and its subsidiaries. StanCorp Equities, Inc., member FINRA, wholesales a group annuity contract issued by Standard Insurance Company and a mutual fund trust platform for retirement plans. Standard Retirement Services, Inc. provides financial recordkeeping and plan administrative services. Investment advisory services are provided by StanCorp Investment Advisers, Inc., a registered investment advisor. StanCorp Equities, Inc., Standard Insurance Company and Standard Retirement Services, Inc. are subsidiaries of StanCorp Financial Group, Inc., and all are Oregon corporations.

This information is not intended to provide tax or legal advice. Please consult a tax or legal professional as necessary.

Employers and plan participants should contact their own legal or tax advisors to learn more about the rules that may affect their situations.

Please read the services agreements carefully for a full description of our services, conditions, limitations and commitments.