A Message from
Treasurer Dale R. Folwell, CPA

Everything we do in the Department of State Treasurer (DST) is for those who teach, protect and otherwise serve, and taxpayers like them. We are supported by staff, the Supplemental Board of Trustees (Board) and strong vendor relationships in our commitment to driving down costs, increasing value, and reducing complexity.

In August, the Board voted to reduce the administrative fee paid by participants to support the operation of the Plans. In fact, due to the efficient operation of the Plans, the Board has previously lowered or temporarily waived the administrative fee three times over the past five years — saving participants more than $5.5 million. The recent fee reduction is expected to result in annual savings of over $350,000 for participants. The Board and DST have also negotiated cost savings on the recordkeeping fee charged by Empower, which has decreased over 20% for participants since 2017. What does this mean? More of YOUR money is working FOR you.

It is not just about delivering low-cost investment options; the full value of the Plans is found in the tools available to participants. When you log in to your account at myNCPlans.com, you will find resources that will guide you in saving for retirement by helping you choose how you want your money invested and showing your retirement saving progress. You also have access to webinars and personalized support with the Empower Retirement Education Counselors who can discuss your unique situation and goals.

I encourage you to take advantage of all the benefits of the Plans to make sure you can retire on your terms. Far too often, I see people reach their retirement date and discover they have not saved enough. The NC 401(k) and NC 457 Plans are available to help you fill the gap in your retirement income so when the time comes, you are not only ready, you are prepared.

You have a team working diligently on your behalf, but it is up to YOU to take action. Thank you for your service to the citizens of North Carolina.

Sincerely,

Dale R. Folwell, CPA
State Treasurer of North Carolina

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Safeguard your financial future and put the focus on your retirement.

The spotlight is on planning for your future and protecting your NC 401(k) and/or NC 457 Plan (the Plans) account(s). October is National Retirement Security Month and Cybersecurity Awareness Month.
National Retirement Security Month: Make the most of your future

National Retirement Security Month (NRSM) is a time when the North Carolina Retirement Systems places special emphasis on saving for retirement. Make sure you are prepared for your future in retirement.

Why NRSM is so important

NRSM is a great time for you to envision your life in retirement and attend either an in-person or a virtual event. We have created an incredible lineup of webinars, so no matter what stage you are in — whether you are early in your career or already in retirement — there is always something you can learn about building a more secure financial future.

Attend an event in October!

The Upcoming Employee Events page of myNCPlans.com lists a wide array of webinar topics that span all stages of the savings journey, from early career into retirement.

To register, visit myNCPlans.com and click on Upcoming Employee Events in the QUICK LINKS section on the left side of the page.

Participants in action

14,933 participants have increased their contributions

29,817 attended group meetings

13,483 Empower Retirement Education Counselor meetings with individuals

*YTD data as of 6/30/2023.
**Investment basics: NC Stable Value Fund**

Among the options available in the NC 401(k) and NC 457 Plans, the NC Stable Value Fund is the primary investment option designed to provide stability and protection — it is the most conservative of the Plans’ investment options. One of the highlights of this Fund is that financial institutions promise to pay the investor a quarterly crediting rate of interest.

**Investor profile**

The NC Stable Value Fund may be most attractive to those participants who are looking for:

- income and safety of principal
- a fixed-income investment to help manage risk in a diversified portfolio

**Fund objective**

The Fund is designed to be a conservative investment option that seeks to provide safety of principal and a stable credited interest rate, while generating competitive returns over time compared to other comparable investments. However, there is no assurance that the objective of the Fund will be met.

**Thorough investment oversight**

The Supplemental Retirement Board of Trustees (Board) provides fiduciary oversight to ensure the Plans’ investment options, including the NC Stable Value Fund, continue to meet participant needs and the investment policy standards. In doing so, the Board meets quarterly — to maintain a strong-performing, competitively priced fund lineup for participants.

To view the current list of funds, visit myNCPlans.com and click on the Choose Investments tab near the top of your screen.

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**Cybersecurity Awareness Month: Protecting your accounts**

Cybersecurity Awareness Month is in October, and we encourage you to take the appropriate steps to help keep your NC 401(k) and/or NC 457 Plan account(s) secure.

*Check out the cybersecurity tips on the next page!*
Cybersecurity tips

- Register your account. Create an online account, if you have not already, by clicking the “Log in” button on myNCPlans.com.
- Create complex and unique passwords and PINs.
- “Lock” your mobile devices with passwords.
- Pay attention to security alerts.
- Monitor and review your Plan account(s) regularly.
- Review your Plan statements and confirmations promptly.
- Immediately contact Empower at 866-NCPlans (866-627-5267) if there is suspicious account activity.

It is important to remember that Empower will never ask for your password, PIN or account credentials in an unsolicited email or text message.

Follow these tips all year long

While Cybersecurity Awareness Month is in October, it is critical that you protect your Plan account(s) year-round.

Empower Security Guarantee

The security and protection of your retirement accounts is a top priority. Empower stands behind their online and mobile security with the Empower Security Guarantee.*

Visit https://www.empower.com/search?s=security+guarantee to learn more about online and mobile security best practices.

* Exclusions apply. For complete details, visit https://www.empower.com/search?s=security+guarantee.