



MONEY PURCHASE PLANS

IMPORTANT NOTICE: CHANGE IN SERVICE PROVIDER EFFECTIVE 07/01/2014 BROOMFIELD'S MONEY PURCHASE PLAN FOR GENERAL EMPLOYEES

What prompted this change?

- Employees provided feedback indicating an interest in looking at a new service provider for the Money Purchase Plans.
- Desire to reduce service provider fees and improve customer service.
- The pension committee members worked with Human Resources and solicited proposals from retirement plan service providers.
- Four firms were considered and Great-West Financial was selected.

What services will be provided by Great-West Financial?

- Fully secure website for participants to inquire and transact business electronically - participant statements, re-balancing, changing current and future elections, transferring money between mutual funds, performance results, loan processing, rollovers, distributions, robust retirement calculators, educational materials, webinars, etc.
- Customer Service Representatives accessible through a toll-free telephone number.
- Reconciliation and posting of participant contributions.

Website Access

- A new Personal Identification Number will be mailed to your home address the week of July 7, 2014. Upon receipt, activate your account at www.gwrs.com.
- New retirement plan savings tools will be available.

How will this affect participants?

- Recordkeeping fees will be reduced from \$90/year to \$61.44/year.
- No action is required by participants during the transition.
- The mutual fund investment options will remain the same.
- Participants enrolled in AdviceTrack – Funds will transfer to the age-appropriate Target Date Fund.
- Your money will remain invested in the investment options offered through the plan and employee/employer contributions will continue for active participants.
- There will be black-out periods limiting participants' ability to apply for loans (June 6 through July 14) and change investment options (June 24 through July 14). Every effort will be made to minimize the length of the black-out periods.
- Wells Fargo and Great-West Financial will work together to assure a smooth transition.

MORE INFORMATION WILL FOLLOW!

Kristi Sullivan at Strategies will continue to provide financial planning to participants at no cost. Contact Kristi at 1.800.276.8952 or ksullivan@strategies-llc.net

[Link](#) to Broomfield Retirement Information

Questions regarding the transition may be directed to Krista Rhode at krhode@broomfield.org
or Suzanne Smith at ssmith@broomfield.org

Invest in your future now!