

## Personal Statement of Retirement Benefits for

as of 12/31/2023

Date of Birth:

Plan: Georgia State Employees' Pension and Savings Plan (GSEPS)

Pension ID:

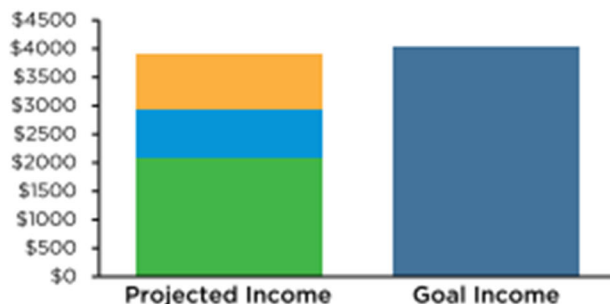
This is your personalized Statement of Retirement Benefits to help you prepare for retirement. The following estimates are based on an assumed retirement date of **June 1, 2041 (age 65)**. You may be eligible to receive your pension benefit at an earlier age (see details on page 2). **And, as a GSEPS Plan member, you're eligible for an employer match on your 401(k) contributions—that's free money!**

### Your Total Estimated Monthly Income

Below are the estimated monthly benefits you may receive at age 65.

Income	Estimated Monthly Benefit	% of Current Monthly Salary \$5,042
ERS Pension	\$941	19%
401(k)/457	\$858	17%
Social Security	\$2,091	41%
<b>Total Estimated Monthly Retirement Income</b>	<b>\$3,890</b>	<b>77%</b>

### Projected Income vs. Goal Income



**Goal:** 80% of current monthly income

- $80\% \times \$5,042 = \$4,033$  per month (during first year of retirement)

### Retirement Income Shortfall:

- **\$143** more needed per month (during first year of retirement)
- **\$59,034** is the amount of additional savings needed by age 65 to cover the shortfall

### Your Current Contribution Rates and Balances

401(k) Before-tax Contribution Rate	1.0%
401(k) Roth Contribution Rate	1.0%
401(k) Employer Matching Contribution Rate	2.0%
401(k) Account Balance	\$6,913.53
457 Before-tax Contribution Rate	3.0%
Annual increase	1% per year up to 8%
457 Roth Contribution Rate	0.0%
457 Account Balance	\$1,669.53

## Take Action!

- Increase your 401(k) contribution to at least 5%. By making a 5% contribution, you would receive an employer match of 5.0%, starting now. This would increase to 9% when you reach 13 years of service. Don't miss out on free money!
- To change your PSR contribution and to model projected benefits, visit [GaBreeze.ga.gov](http://GaBreeze.ga.gov).
- Designate your beneficiary(ies). See the *Beneficiaries* section of this statement for more information.

## Retirement Benefit Timeline (Time intervals not to scale)



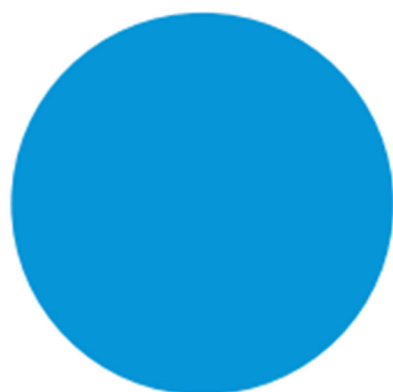
For more information about retirement benefits, including Death and Disability Benefits, please see the ERS Handbook on [ers.ga.gov](http://ers.ga.gov).

## Account Balance by Source



401(k) Balance by Source of Contributions

401(k)	Balance Type	457
\$2,822.94	Before-tax	\$1,669.53
\$0.00	Before-tax rollover	\$0.00
\$1,179.91	Roth	\$0.00
\$0.00	Roth rollover	\$0.00
\$2,910.68	Employer match	N/A
\$0.00	Prior employer	N/A



457 Balance by Source of Contributions

## Account Activity: January 1, 2023 to December 31, 2023

	401(k)	457
<b>Opening Balance</b>	\$825.61	\$52.07
<b>Deposits</b>		
• Before-Tax Contributions	\$2,262.92	\$1,539.23
• Roth Contributions	\$950.55	\$0.00
• Employer Contributions	\$2,338.55	N/A
<b>Fees/Expenses<sup>1</sup></b>	-\$8.00	\$0.00
<b>Gains/Losses</b>	\$543.90	\$78.23
<b>Closing Balance</b>	\$6,913.53	\$1,669.53
<b>Vested Balance<sup>2</sup></b>	\$4,584.99	\$1,669.53
<b>Your Rate of Return for the Period</b>	14.80%	10.20%

<sup>1</sup>See page 3 for more about fees and expenses.

<sup>2</sup>Based on 5-year graded vesting schedule.

## ERS Pension Benefits

as of December 31, 2023

<b>Creditable Service:</b>	1,250 years
<b>Employee Contribution Account Balance:</b>	\$759.97
<b>Current Accrued Benefit:</b>	\$63 per month
<b>Projected Benefit at Normal ERS Retirement (June 1, 2036):</b>	\$689 per month

## Investment Fund Balances and Future Contributions

Your 401(k) and 457 accounts will be automatically rebalanced every 180 and 365 days, respectively, based on your future investment choices. You may change your investment fund choices and future contributions at any time.

Fund	Asset Class	401(k)		457	
		Future Contribution	Current Balance	Future Contribution	Current Balance
Money Market Fund	Money Market	20%	\$1,299.95	30%	\$489.10
Core Bond Index	Bond	0%	\$0.00	30%	\$507.37
Target Maturity Bond Fund 2024	Bond	10%	\$651.27	0%	\$0.00
Target Maturity Bond Fund 2026	Bond	0%	\$0.00	0%	\$0.00
Short-Term TIPS Fund	Bond	0%	\$0.00	0%	\$0.00
Lifecycle Income	Diversified/Lifecycle	0%	\$0.00	30%	\$502.90
Lifecycle 2020	Diversified/Lifecycle	0%	\$0.00	0%	\$0.00
Lifecycle 2030	Diversified/Lifecycle	0%	\$0.00	0%	\$0.00
Lifecycle 2040	Diversified/Lifecycle	60%	\$4,234.03	0%	\$0.00
Lifecycle 2050	Diversified/Lifecycle	0%	\$0.00	0%	\$0.00
Lifecycle 2060	Diversified/Lifecycle	0%	\$0.00	0%	\$0.00
Active Large Cap Value Stock	Large U.S. Equity	5%	\$352.37	0%	\$0.00
Large Cap Value Stock Index	Large U.S. Equity	0%	\$0.00	0%	\$0.00
Large Cap Core Stock Index	Large U.S. Equity	0%	\$0.00	10%	\$170.16
Large Cap Growth Stock Index	Large U.S. Equity	0%	\$0.00	0%	\$0.00
Mid Cap Core Stock Index	Mid U.S. Equity	0%	\$0.00	0%	\$0.00
Small Cap Core Stock Index	Small U.S. Equity	0%	\$0.00	0%	\$0.00
Real Estate Securities Index	Specialty Sector	5%	\$375.91	0%	\$0.00
Active International Stock	International	0%	\$0.00	0%	\$0.00
International Index	International	0%	\$0.00	0%	\$0.00
Self-Directed Brokerage	Self-Directed Brokerage	Transfer Only	\$0.00	Transfer Only	\$0.00

## Current Asset Class Allocation

The plan's investment funds fall into major asset classes, which range from conservative to aggressive types of investments. The chart below shows your asset allocation, or how your money is divided among asset classes.



401(k) Asset Class Allocation

401(k)	Asset Class	457
19%	Money Market	29%
9%	Bond	31%
61%	Diversified/Lifecycle	30%
5%	Large U.S. Equity	10%
0%	Mid U.S. Equity	0%
0%	Small U.S. Equity	0%
6%	Specialty Sector	0%
0%	International	0%
0%	Self-Directed	0%



457 Asset Class Allocation

For more information about asset allocation, log in to [GaBreeze.ga.gov](http://GaBreeze.ga.gov). Choose *Investments* in the section below *Savings & Retirement* where you can find fund fact sheets, and *Get Investment Help* which will take you to an online investment evaluation tool with suggested allocations provided by Alight Financial Advisors.

## PSR Fees and Expenses

A combination of asset-based and flat fees are charged to participants of PSR to cover plan expenses. Asset-based fees vary by fund and are reflected in the Net Asset Value of each investment option. The fees are outlined by fund on the Investment Fund Information sheets available on the GaBreeze website. A flat \$2 per quarter fee is also charged to each participant who has a balance in the 457 and/or 401(k) Plan. If a participant has both a 457 and a 401(k) Plan account, the fee will only be assessed to their 401(k) Plan account. For participants enrolled in the Professional Management Program, additional fees will apply as outlined in the Supplement to the Terms and Conditions of the Professional Management Program.



**GaBreeze Website**  
[GaBreeze.ga.gov](http://GaBreeze.ga.gov)



**GaBreeze Benefits Center**  
Call between 8 a.m. and  
5 p.m. ET, Monday through  
Friday, toll-free at  
**877-3GBreez (877-342-7339)**

## Beneficiaries

Benefit	Primary Beneficiary Name	Date of Birth	Distribution
Pension	To enter a beneficiary, go to <a href="http://ers.ga.gov">ers.ga.gov</a> .*		
PSR 401(k)	To enter a beneficiary, go to My Profile on <a href="http://GaBreeze.ga.gov">GaBreeze.ga.gov</a> .*		
PSR 457	To enter a beneficiary, go to My Profile on <a href="http://GaBreeze.ga.gov">GaBreeze.ga.gov</a> .*		

For more information about your Pension beneficiaries, go to [ers.ga.gov](http://ers.ga.gov). For more information on 401(k) and 457 beneficiaries, go to [GaBreeze.ga.gov](http://GaBreeze.ga.gov).

\*Beneficiary designation(s) elected from a previously filed paper Beneficiary Election Form are not available to view online. If you are not sure of your current designation, please complete an online beneficiary update.

## Assumptions and For More Information

For assumptions used in this statement related to pension benefits, please visit the ERSGA website, [ers.ga.gov](http://ers.ga.gov). For assumptions used in this statement related to PSR benefits, please visit [GaBreeze.ga.gov](http://GaBreeze.ga.gov) or call **1-877-3GBreez**. Keep in mind that the numbers shown in this statement are for illustrative purposes only and do not include any of your personal savings, other pensions you may have, or your spouse's savings and pensions.

For more information on the Pension Plan, go to the ERSGA website, [ers.ga.gov](http://ers.ga.gov). Through this website, you can download plan handbooks and forms, or log in and view your personal account information, create personal retirement benefit estimates for various scenarios, or update your beneficiary designations.

For more information about your 401(k) or 457 accounts, to change your contribution rate, to change how your account is invested, or to learn more about the plan, visit [GaBreeze.ga.gov](http://GaBreeze.ga.gov). Additionally, you can call the GaBreeze Benefits Center toll free at **1-877-3GBreez**. Representatives are available between 8 a.m. and 5 p.m. Eastern time, Monday through Friday.

It's important to consider Social Security benefits in your retirement planning. For more information about Social Security or to obtain estimates of your future retirement benefits, go to [ssa.gov](http://ssa.gov).

*The information in this statement is intended as an estimate of your retirement benefits and eligibility. It is based upon the data in our files as of the effective date and is subject to change. All information is subject to audit and adjustment and is not a guarantee of retirement effective date, service, or benefit amount. In the event of conflict between existing laws and the above information, the law will prevail.*