



## **Empower Retirement named new service provider for the City of Tucson 457(b) and 401(a) plans**

After a comprehensive selection process, the Deferred Compensation Plan Management Board is pleased to announce, beginning in June 2020, Empower Retirement will be the new provider of services for the City of Tucson Deferred Compensation plan. Empower will replace the current provider, ICMA Retirement Corporation (ICMA-RC). Firefighters currently enrolled with Nationwide will not be impacted by this transition. The option to enroll or move to Empower remains at their discretion.

With the transition to Empower, you can look forward to new plan enhancements, including:

- Lower, transparent investment and administrative fees.
- A best-in-class simplified investment option lineup.
- Expanded retirement counseling services with access to a knowledgeable on-site retirement plan advisor.
- A new website with comprehensive online tools and resources.

The transition process will be automatic – **no action is required on your part to transfer your accounts.**

### **More information coming soon**

Watch for additional communications from the City and Empower for detailed information about the transition of your accounts, additional plan enhancements, new investment options, and key dates, including the transition blackout period, educational meeting times and the transition live date when you can begin to access your account on the new Empower website.

If you have any questions, call **(520) 791-4598**.