


**Prepared for:**  
Butts County



# What would you most like to do when you retire?

A retirement planning guide developed  
in partnership with ACCG Retirement Services



Welcome to ACCG Retirement Services! We look forward to assisting you in reaching your financial goals with your retirement account through the ACCG Retirement Services participant website. You will be able to log into your account once the first contribution has been made. Please be sure that you provide a valid email address and phone number on the enrollment form provided. This information is required to register.


You will be prompted to "Register to access your account" and you will go through a series of required steps and will be asked to confirm the registration at the end of the set up. You will receive an email confirming your account has been successfully set up.

To begin your account registration, please go to our secure participant website at [www.ACCGRetirement.org](http://www.ACCGRetirement.org) and select "Access your Account" then select "Register to access your account".

**Please be sure that you are using Google Chrome, Microsoft Edge, or Firefox.**

## Access your Account

(Log in to your 401(a) and/or 457(b) account)



Login ID

Password

Log In

Register to access your account

Follow the prompts accordingly. If you have any questions regarding account access or require further information regarding your retirement account with ACCG Retirement Services, please contact us at [ClientServices@accg.org](mailto:ClientServices@accg.org) or 1-800-736-7166.

Sincerely,

ACCG Retirement Services  
Client Services

191 Peachtree Street  
Suite 700  
Atlanta, GA 30303  
p 770.952.5225  
t 800.736.7166  
f 770.563.9356

[ACCGretirement.org](http://ACCGretirement.org)

Retirement Services.

# 457(b) Deferred Compensation Plan Enrollment and Investment Authorization Form



You must complete and sign this form and return it to your ACCG Retirement Services Representative before you can participate in the 457(b) Plan.

## General Information

Last Name		First Name		M.I.	Male / Female Gender
- - - - -		- - - - -		-	Butts County
Social Security Number		Date of Birth		Date of Hire	
- - - - - / - - - - - / - - - - -		- - - - - / - - - - - / - - - - -		Jurisdiction/ Employer	
Home Address (Number and Street)		City		State	Zip Code
- - - - -		- - - - -		- - - - -	- - - - -
E-mail Address		Home/Cell Phone Number		Work Phone Number	
- - - - - ( - - - - - )		- - - - - ( - - - - - )		- - - - -	

## Contribution Allocation Information

If you choose to participate in the 457(b) Plan, you must defer a minimum of 1% of your compensation each payroll period.

☐

I wish to defer the following percentage each payroll period as a 457(b) Plan pre-tax deferral: \_\_\_\_\_ %  
(Whole % only)

☐

I wish to defer the following percentage each payroll period as a Roth 457(b)\* Plan deferral: \_\_\_\_\_ %  
(Whole % only)

\*The Roth 457(b) option may not be offered by your plan. Please confirm with your Employer to find out if this option is available.

**TOTAL:** \_\_\_\_\_ %  
(Whole % only)

Desired pay date for first pre-tax deferral: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

(To be completed by your Representative)

## Investment Elections

FUND SELECTION	ALLOCATION	FUND SELECTION	ALLOCATION
<b>American Funds Target Date Retirement Series ®</b>		<b>Core Index Funds / Stable Value</b>	
<i>Target Date</i>			
American Funds 2010	_____ %	Schwab Int'l Idx (Sel)	_____ %
American Funds 2015	_____ %	Schwab S&P 500 Idx (Sel)	_____ %
American Funds 2020	_____ %	Federated Mid Cap Idx	_____ %
American Funds 2025	_____ %	Columbia Small Cap Idx (A)	_____ %
American Funds 2030	_____ %	Reliance Trust Stable Value	_____ %
American Funds 2035	_____ %	Vanguard Total Bond Market Idx	_____ %
American Funds 2040	_____ %	<b>Single Asset Funds</b>	
American Funds 2045	_____ %	American Funds New World (R3)	_____ %
American Funds 2050	_____ %	Amer Funds EuroPac (R3)	_____ %
American Funds 2055	_____ %	Schwab International Opportunities	_____ %
American Funds 2060	_____ %	BlackRock High Yield Bond (S)	_____ %
<b>BlackRock Target Risk Retirement Series ®</b>		Voya GNMA Income Fund (A)	_____ %
<i>Target Risk</i>		Cohen & Steers Real Estate Sec (A)	_____ %
BlackRock 20/80 Target Alloc. Fund	_____ %	MainStay Large Cap (R2)	_____ %
BlackRock 40/60 Target Alloc. Fund	_____ %	American Beacon Large Cap (Inv)	_____ %
BlackRock 60/40 Target Alloc. Fund	_____ %	MetWest Total Return Bond (M)	_____ %
BlackRock 80/20 Target Alloc. Fund	_____ %		
<b>Total Investment Election</b>		_____ %	

NOTE: Whole percentages only; no fractions or decimals

(must equal 100%)

## Disclosure and Required Signatures

My signature acknowledges that I wish to participate in the ACCG 457(b) Deferred Compensation Plan and I authorize future payroll deductions. I acknowledge that if my enrollment form is incomplete, or it is not received prior to the receipt of any contributions, such contributions will be allocated to the default investment option of the Plan. I fully understand that my funds will remain in the default investment option until I make the changes to my future elections and current investments.

Participant Signature: \_\_\_\_\_

Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

ACCG Representative Signature: \_\_\_\_\_

Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

For ACCG use only: Date received: \_\_\_\_\_ Date entered: \_\_\_\_\_

# Participant Beneficiary Form



Mark all that apply: ☐ 457(b) Plan ☒ 401(a) Plan ☐ Defined Benefit  
(if not checked, form applies to all Plans)

PARTICIPANT NAME: \_\_\_\_\_ TEL/EMAIL: \_\_\_\_\_

SOCIAL SECURITY NO.: \_\_\_\_\_ EMPLOYER: \_\_\_\_\_

- If you are designating multiple beneficiaries, please be sure to mark "Primary" or "Contingent" for each.
- If you name more than one primary or contingent beneficiary, the "Percent to Beneficiary" for that category must equal 100%.
- The "Percent to Beneficiary" can be split up to two decimal points. (Example: 33.33%.)
- Sign, witness, and date the form, certifying the information.
- If more space is needed, an additional sheet may be attached to this form.
- Defined Benefit Plan: The beneficiary(ies) designated on this form relates only to the receipt of lump sum or balance of period certain benefits payable.

## Primary Beneficiary

NAME: \_\_\_\_\_ M F SS#: \_\_\_\_\_ DATE OF BIRTH: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_  
RELATIONSHIP TO PARTICIPANT: \_\_\_\_\_ PERCENT TO BENEFICIARY: \_\_\_\_\_

**PLEASE CHECK PRIMARY OR CONTINGENT FOR ALL ADDITIONAL BENEFICIARIES**

PRIMARY ☐

M

CONTINGENT ☐

NAME: \_\_\_\_\_ F SS#: \_\_\_\_\_ DATE OF BIRTH: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_  
RELATIONSHIP TO PARTICIPANT: \_\_\_\_\_ PERCENT TO BENEFICIARY: \_\_\_\_\_

PRIMARY ☐

M

CONTINGENT ☐

NAME: \_\_\_\_\_ F SS#: \_\_\_\_\_ DATE OF BIRTH: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_  
RELATIONSHIP TO PARTICIPANT: \_\_\_\_\_ PERCENT TO BENEFICIARY: \_\_\_\_\_

PRIMARY ☐

M

CONTINGENT ☒

NAME: \_\_\_\_\_ F SS#: \_\_\_\_\_ DATE OF BIRTH: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_  
RELATIONSHIP TO PARTICIPANT: \_\_\_\_\_ PERCENT TO BENEFICIARY: \_\_\_\_\_

PRIMARY ☐

M

CONTINGENT ☐

NAME: \_\_\_\_\_ F SS#: \_\_\_\_\_ DATE OF BIRTH: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_  
RELATIONSHIP TO PARTICIPANT: \_\_\_\_\_ PERCENT TO BENEFICIARY: \_\_\_\_\_

**You have the right to revoke or change any beneficiary designation.**

The Trustee will pay all sums payable under the Plan by reason of my death to the primary beneficiary, if they survive me. If no primary beneficiary survives me, then the contingent beneficiary will be paid all sums payable under the Plan by reason of my death. If no named beneficiary survives me, my account will be distributed in accordance with the Plan document.

Return completed forms to your employer for electronic submission through our secure website, or mail to:

ACCG Retirement Services  
191 Peachtree Street NE  
Suite 700  
Atlanta, Georgia 30303

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Required Witness Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name of Witness: \_\_\_\_\_

(Witness must not be listed as a beneficiary)





# What would you most like to do when you retire?

## 457(b) Deferred Compensation

### Summary of Plan Provisions

#### What is a Deferred Compensation Plan?

457(b) deferred compensation plans are available to local, state, and federal government and tax exempt organizations. They are termed “deferred compensation” plans because they offer you the opportunity to “defer” or postpone some of your current compensation and receive it, with earnings, in the future. Each pay period, your employer deposits your selected amount of deferred compensation into your ACCG Retirement Services 457(b) account which is then invested in funds selected by you.

At separation from employment or retirement, your 457 (b) funds, plus earnings, are available to you. When used for retirement, the tax liability may be much less because your overall income may be lower than when you were working.

Local governments use these plans either as a primary or secondary type of retirement plan. When used as a primary retirement plan, employers sometimes make contributions to the plan to supplement employee deferrals. However, such plans are often established as a secondary plan used to supplement other types of plans, and virtually all of the contributions into the plan come from employee deferrals. There are more local government employees participating in a 457(b) plan than any other type of retirement plan.

Participating in your 457(b) deferred compensation plan is one of the best ways to build assets for use during your retirement years. Because all of the earnings grow tax-deferred, they increase in value much faster than if you were required to pay federal and state income taxes each year on those investment returns. Depending on whether your 457(b) plan is your primary or secondary plan, and in combination with your investment success, it can often provide retirement benefits up to 35% of your final, pre-retirement earnings.



#### 457(b) Deferred Compensation Plan Highlights

- 100% Immediate account ownership
- Tax-deferred investment returns
- Diversified high quality investment options
- Participant directed investment selection
- Transferable to other plans after termination
- Benefits in addition to Social Security



# 457(b) Plan Provisions

## **Am I eligible to participate, and if so, when can I enroll?**

Generally all full-time and part-time employees are eligible to participate in the Plan. You can enroll on the first pay period of any month under a 457(b) plan. Please be aware that once you complete the documentation necessary to begin participation, it may take several pay periods for your contribution to be deducted from your pay and invested in your desired investment choices.

Contact either your Regional Client Manager or your payroll department to confirm eligibility and get started in the plan.

## **How much can I contribute?**

### **Regular Contributions**

You can contribute 100% of your pay up to a maximum of \$22,500 in 2023. Future years may be adjusted for inflation.

### **Age 50 Catch-Up Contributions**

In the year you become age 50 and for all years thereafter, you can increase your contribution by a specified amount over and above the regular contribution limit. In 2023, the amount is an additional \$7,500 maximum.

### **Three Year Catch-Up Contributions**

If you are three years or less from retirement, you may be able to further increase your contributions by the three year catch-up contribution amount. This can only be used if you have not contributed the maximum amount in previous years. However, you cannot use it in combination with the age 50 catch-up contribution. Please contact your ACCG Retirement Services Regional Client Manager to help you determine if you are eligible to make a three year catch-up contribution and the maximum amount you may contribute.

### **Employer Contributions**

Some employers have the 457(b) account as the employee's primary retirement account and make contributions into the account. Both the employer and employee contributions added together must not be more than the IRS limits for the year.

### **Contribution Example:**

Susan Jones is 49 on January 1, 2022. She plans to retire at a normal retirement age of 65. She wants to put as much as possible into her 457(b) account until she retires.



## How much can she put in annually?

In 2023, she can put in the maximum regular contribution of \$22,500. Ms. Jones will reach age 50 during 2023; therefore she would be eligible to begin making the age 50 catch-up contribution in addition to the Regular Contribution for a total of \$ 30,000 in 2023. In 2024 and later, she can contribute at least \$30,000 annually and may be more in future years if the IRS increases the limits to keep up with inflation. Three years before retirement, at age 62, Ms. Jones can determine if she is eligible for the three year catch-up contribution. Assuming she has contributed the maximum since age 48, she will have to look at her contributions prior to age 48 to determine if she had previously contributed the maximum allowable amount and to calculate the previously unused contribution amount.

## How and when do I become vested in my account?

“Vesting” refers to your “ownership” of the funds in your 457(b) account. From the moment money goes into your account, you are 100% vested in both the contributions and investment earnings. This applies even to contributions your employer puts into your 457(b) account.

## Can I get money out when I am still working?

Yes, but only under very limited circumstances such as a severe unforeseen financial emergency. Your 457(b) account is designed for your use after retirement. IRS sets guidelines for determining if you qualify for an unforeseen emergency distribution.

## After I terminate employment, when can I withdraw money from my account?

With a 457(b) Plan, unlike many other retirement plans, you have complete access to all of your money without an “early withdrawal” penalty. While ACCG Retirement Services would strongly encourage you to keep your money in some type of retirement plan, you can withdraw your funds at any time after termination, for any reason. Please remember that if you withdraw your money, you will be required to pay federal and state income taxes on it. Any money you withdraw will have a mandatory 20% deducted for federal income taxes but this may not be enough to pay your actual taxes. You have the option of:

- leaving your money in the ACCG Retirement Services 457(b) Plan to continue to grow;
- withdrawing all of your money in one lump sum;
- transferring or “rolling” your money to an IRA or other eligible retirement plan;
- receiving regular withdrawals for either a specified amount or a specified period of time.

For a complete description of your withdrawal payment options, please contact your ACCG Retirement Services Regional Client Manager.

## If I die and I have money in my account, what will happen to it?

Upon your death your account balance will be paid to your beneficiary (or beneficiaries if you specified more than one). We would strongly encourage any beneficiary entitled to receive money to contact your ACCG Retirement Services Regional Client Manager for a complete description of his or her options.

## How are my account funds protected?

Your contributions and investment earnings are held in a trust at the Charles Schwab Bank exclusively for the benefit of all plan participants. Your employer cannot gain access to your funds and no creditors can gain access to your funds. All transactions are permanently recorded in ACCG Retirement Services recordkeeping system and can be recalled at any time for review or discussion with you.

**For a copy of the Plan document, please contact your employers Human Resources Department**

\*Your account balance is subject to market fluctuations.

## Frequently Asked Questions

### Who Can I Contact if I Have Questions

On your ACCG Retirement Services quarterly statement, Instructions are provided on how to contact your Regional Client Manager by going to our website at [ACCGRetirement.org](http://ACCGRetirement.org). If you want to contact the main office in Atlanta with questions other than investment guidance, please call ACCG Retirement Services Client Services at 800.736.7166.

### What costs or fees am I charged for my account?

Your annual administrative fee amount will be capped once your account balance reaches \$25,000; you will incur no additional administrative fees on an annual basis, regardless of how much your balance grows. You can potentially save on investment fees from your other retirement accounts by rolling over your balances into your ACCG Retirement Services 457(b) account. Each participant's plan expenses and fees are unique to them and it is based on the participant's aggregated account balance(s).

### What investment options do I have?

ACCG Retirement Services has a line up of 30 tax-deferred investments. The fund lineup includes Target Date, Target Risk, Core Index, and Single Asset Options. The funds are diversified to help you decide what savings method is best for you.

### Who selects and tracks the performance of investment options?

As part of the turnkey plan administration solution offered by ACCG Retirement Services, the ACCG Defined Contribution Board of Trustees (the "DC Board") assumes the fiduciary responsibility for the fund lineup it recommends to plan sponsors. The DC Board maintains an Investment Policy Statement which details the qualitative and quantitative criteria it uses to monitor and recommend the fund lineup. The DC Board meets quarterly to review the investment lineup and, as needed, adds, removes or replaces available investment options.

### How do I access my account?

Account information can be accessed online at [ACCGRetirement.org](http://ACCGRetirement.org). You will need to use the registration information on the Welcome Letter provided along with this Summary. You can register once the first contribution has been made. Once you have accessed your account online you can:

- view investment performance and balances
- change or realign investment elections and fund balances
- view and download quarterly statements
- change your address, email address and password

### How often can I change investment choices, and is there a charge each time I change?

You can change investment choices or realign fund balances as often as you like. ACCG Retirement Services will not impose a charge. Some funds, however, may charge a redemption fee, so please review the information provided on-line. ACCG Retirement Services would encourage you to establish an asset allocation strategy and maintain it for a period of time.

### Will I receive a quarterly benefit statement?

You will receive a comprehensive benefit statement as soon as possible after the close of each quarter. The statement shows your account balance, any contributions and earnings or losses credited to your account during the reporting period, and recent performance of each of the plan's investment options. A more detailed statement is available online. Notify ACCG Retirement Services when you change your address so you are sure to receive your statement.



[ACCGRetirement.org](http://ACCGRetirement.org)  
(770) 952-5225  
(800) 736-7166

ACCG Retirement Services is the retirement services division of ACCG, Georgia's county association. More than 150 jurisdictions and local government employees in Georgia trust their retirement services needs to ACCG Retirement Services.





## 401(a) & 457(b) Retirement Programs

Program Funds and Returns  
As of: March 31, 2023

Security Name	Ticker	Morningstar Category	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Expense Ratio
<b>Asset Allocation Funds</b>								
AMERICAN FUNDS 2010 TRGT DATE RETIRE R4	RDATX	TARGET-DATE 2000-2010	2.5	-4.09	6.06	4.17	4.93	0.63
AMERICAN FUNDS 2015 TRGT DATE RETIRE R4	RDBTX	TARGET-DATE 2015	2.75	-4.51	6.65	4.43	5.39	0.65
AMERICAN FUNDS 2020 TRGT DATE RETIRE R4	RDCTX	TARGET-DATE 2020	3.04	-4.86	6.95	4.62	5.92	0.65
AMERICAN FUNDS 2025 TRGT DATE RETIRE R4	RDDTX	TARGET-DATE 2025	3.65	-5.27	8.13	5.16	6.8	0.67
AMERICAN FUNDS 2030 TRGT DATE RETIRE R4	RDETX	TARGET-DATE 2030	4.41	-5.8	9.64	5.65	7.59	0.68
AMERICAN FUNDS 2035 TRGT DATE RETIRE R4	RDFTX	TARGET-DATE 2035	4.99	-6.44	11.92	6.49	8.35	0.7
AMERICAN FUNDS 2040 TRGT DATE RETIRE R4	RDGTX	TARGET-DATE 2040	5.67	-6.76	12.98	6.82	8.67	0.71
AMERICAN FUNDS 2045 TRGT DATE RETIRE R4	RDHTX	TARGET-DATE 2045	5.81	-7.03	13.15	6.87	8.76	0.72
AMERICAN FUNDS 2050 TRGT DATE RETIRE R4	RDITX	TARGET-DATE 2050	6.08	-7.25	13.13	6.83	8.77	0.73
AMERICAN FUNDS 2055 TRGT DATE RETIRE R4	RDJTX	TARGET DATE 2055	6.29	-7.43	12.93	6.7	8.7	0.73
AMERICAN FUNDS 2060 TRGT DATE RETIRE R4	RDKTX	TARGET-DATE 2060	6.27	-7.55	12.82	6.65		0.73
BLACKROCK 20/80 TARGET ALLOCATION INV A	BACPX	ALLOCATION--15% TO 30% EQUITY	-1.7	-11.57	0.29	1.2	3.01	0.64
BLACKROCK 40/60 TARGET ALLOCATION INV A	BAMPX	CONSERVATIVE ALLOCATION	-0.87	-11.71	4.12	3.12	4.83	0.66
BLACKROCK 60/40 TARGET ALLOCATION INV A	BAGPX	ALLOCATION--50% TO 70% EQUITY	-0.29	-12.05	7.55	4.35	6.17	0.64
BLACKROCK 80/20 TARGET ALLOCATION A	BAAPX	AGGRESSIVE ALLOCATION	0.45	-12.11	11.01	5.66	7.48	0.7
<b>Core/Index Funds</b>								
COLUMBIA SMALL CAP INDEX A	NMSAX	SMALL BLEND	2.49	-9.21	21.13	5.81	9.35	0.45
FEDERATED HERMES MID-CAP INDEX SVC	FMDCX	MID-CAP BLEND	3.83	-5.61	21.57	7.18	9.3	0.71
SCHWAB INTERNATIONAL INDEX	SWISX	FOREIGN LARGE BLEND	8.61	-0.1	13.43	3.59	5.02	0.06
SCHWAB S&P 500 INDEX	SWPPX	LARGE BLEND	7.49	-7.76	18.58	11.16	12.18	0.02
VANGUARD TOTAL BOND MARKET INDEX ADM	VBTLX	INTERMEDIATE-TERM BOND	3.16	-4.71	-2.78	0.92	1.32	0.05
RELiance METLIFE SERIES 25053 CL 65	NA	STABLE VALUE	0.55	2.02	1.63	1.88	1.84	1.26



## 401(a) & 457(b) Retirement Programs

## Program Funds and Returns As of: March 31, 2023

### Single Asset Class Funds

AMERICAN BEACON LARGE CAP VALUE INV	AAGPX	LARGE VALUE	-0.1	-4.97	21.06	7.64	8.97	0.95
AMERICAN FUNDS EUROPACIFIC GROWTH R3	RERCX	FOREIGN LARGE GROWTH	9.7	-3.89	11.41	2.59	5.31	1.11
AMERICAN FUNDS NEW WORLD R3	RNWCX	DIVERSIFIED EMERGING MKTS	6.5	-7.5	11.44	3.42	4.8	1.23
BLACKROCK HIGH YIELD BOND SVC	BHYSX	HIGH YIELD BOND	3.98	-3.21	6.11	3.02	3.93	0.89
COHEN & STEERS REAL ESTATE SECURITIES A	CSEIX	REAL ESTATE	-2.13	-23.27	9.69	6	7.09	1.1
SCHWAB INTERNATIONAL OPPORTUNITIES	SWMIX	FOREIGN LARGE GROWTH	9.09	-5.02	12.93	1.68	4.89	0.84
MAINSTAY WINSLOW LARGE CAP GROWTH R2	MLRTX	LARGE GROWTH	11.01	-12.52	13.98	10.94	12.79	1.06
METROPOLITAN WEST TOTAL RETURN BD M	MWTRX	INTERMEDIATE CORE-PLUS BOND	3.41	-6.1	-2.58	0.84	1.32	0.65
VOYA GNMA INCOME A	LEXNX	INTERMEDIATE GOVERNMENT	0.06	-6.92	-3.46	-0.3	0.52	0.84

Each participant's plan expenses and fees are unique to them and are based on the participant's aggregated account balance(s). Expenses and fees are calculated on a tier system to determine the overall expenses and fees, and are capped for account balances greater than \$25,000. There is also a \$20 annual participant fee and \$50 annual inactive participant fee assessed quarterly.



# BUTTS COUNTY DEFINED BENEFIT PLAN

General Employees





## DEFINED BENEFIT PLAN

### Summary of Plan Provisions

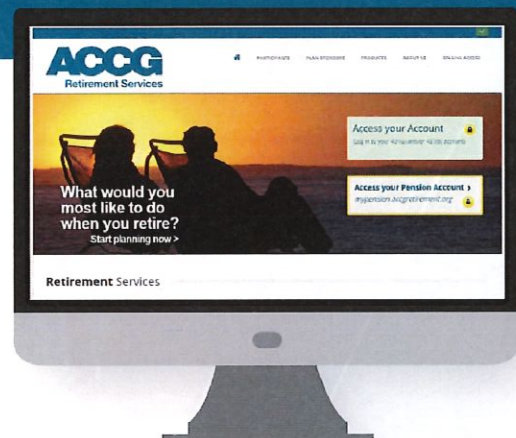
#### WHAT IS A DEFINED BENEFIT PLAN?

A defined benefit plan is the most popular type of primary plan offered by local governments in Georgia. It is considered the most traditional type of retirement plan, and may be used alone or in conjunction with other types of plans and Social Security to provide income for participants at retirement.

This type of plan is called a “defined benefit” plan because the retirement benefits you will receive are set, or “defined” by the terms of the plan. Typically, the benefit amount is based on a formula that takes into account your salary and years of service in the organization. The plan provides a fixed monthly benefit payment for life, or you may choose from several other payment options that will determine the amount of your monthly benefit. Based on the payment options offered and selected, payments may also extend to your beneficiary after your death.

In conjunction with a defined benefit plan, your employer may also provide a secondary or supplemental retirement savings plan. Commonly referred to as a deferred compensation plan, or 457(b) plan, employees may contribute a portion of their pay, before taxes are deducted, into an individual investment account controlled by the employee. It is designed to provide another retirement savings avenue.

Of course, with these opportunities to save for your retirement also comes responsibility. You are strongly encouraged to take full advantage of available retirement plans provided by your employer. It may mean the difference between a comfortable retirement and a meager one for you and your family.



#### PLAN HIGHLIGHTS



Benefits in addition to Social Security



Lifetime monthly benefits



Optional types of benefit payments for more effective retirement planning



Death benefits may be available



Can be used in conjunction with a retirement savings plan





## BUTTS COUNTY DEFINED BENEFIT PLAN For General Employees

### WHEN CAN I BECOME A PARTICIPANT IN THE PLAN?

Eligible General Employees, as defined by the plan, who work at least 30 hours per week, become a participant in the plan on January 1 following 3 Years of service.

### WHEN WILL I BE VESTED IN MY BENEFIT?

Plan participants have a vested benefit after 5 years of Vesting Service. Vesting Service is years, months, and days of service, as adopted by the county.

### WHEN CAN I RETIRE?

Your Normal Retirement Date is the date you are eligible to receive full benefits under the plan. This is the later of age 65 or 5 years of Vesting Service.





## HOW MUCH WILL I RECEIVE IF I RETIRE ON OR AFTER MY NORMAL RETIREMENT DATE?

The following benefit formula is used to calculate the monthly benefit payable at your Normal Retirement Date:

2% of Final Average Compensation  
Multiplied by years of Credited Service (Maximum 40 years)

Example: \$40,000 Final Average Compensation and 20 years of Credited Service

0.02 multiplied by \$40,000: \$800

Multiplied by 20 years of Credited Service  $\$800 \times 20 =$   
\$16,000 annual benefit or \$1,333 per month

**Final Average Compensation** – The average of your compensation received during the 60 highest paid consecutive months out of the last 120 months prior to termination of employment with the county.

**Years of Credited Service** – Years, months, and days of service, as determined by the county, used to calculate your benefit.



## IS THERE AN EARLY RETIREMENT OPTION?

### **Unreduced:**

You may be eligible to retire without any reductions at age 55 and the sum of age plus Vesting Service is 75.

### **Reduced:**

You may be eligible to retire on a reduced basis at the later of age 60 or 10 years of Vesting Service. Your benefit will be reduced 5% for each year that your benefit commencement date precedes your normal retirement date.

Example: Monthly benefit of \$1,333 payable at normal retirement  
1 year early – the benefit is approximately \$1,266 per month (5% reduction)  
3 years early – the benefit is approximately \$1,133 per month (15% reduction)  
5 years early – the benefit is approximately \$1,000 per month (25% reduction)



## WHAT HAPPENS IF I TERMINATE EMPLOYMENT BEFORE I'M ELIGIBLE FOR RETIREMENT?

If you terminate employment prior to your Early Retirement Date or Normal Retirement Date and you are vested, you will receive either: (1) your monthly benefit when you reach your Normal Retirement Date; or (2) a one-time lump sum voluntary benefit if the value of your benefit is less than \$10,000. You will receive an automatic lump sum benefit if the value is less than \$1,000. With the lump sum benefit, no additional benefit will be paid from the plan.

## HOW DO I ACCESS MY PENSION INFORMATION?

To review your account, visit [www.ACCGRetirement.org](http://www.ACCGRetirement.org) and select "Access your Pension Account" on the homepage, or go to [mypension.accgretirement.org](http://mypension.accgretirement.org).

When you log in for the first time, you will need to register for the site (click on "Site Registration") using basic identification information to:

- Establish a username and password
- Update contact information
- Set up your personalized Security Questions

## WHO DO I CONTACT TO APPLY FOR A BENEFIT?

### RETIREMENT

Approximately two months prior to your retirement, contact your Human Resources Department and complete the proper paperwork. The Jurisdiction will forward the completed forms to ACCG Retirement Services for processing.

### DEATH BENEFIT

Your Human Resources Department should be notified of the death of any active or former employee. If there is a death claim, the Jurisdiction will assist the beneficiary in completing the forms, which will be sent to ACCG Retirement Services for processing.







## ARE THERE ANY DISABILITY BENEFITS?

Prior to applying for disability from the plan, you must receive the Social Security Disability Award Letter ("Award Letter"), which declares you totally and permanently disabled. You may be eligible to receive a disability benefit from the plan if, on the date specified in the Award Letter, you are an active employee and have at least 10 years of Vesting Service with the county. The plan administrator may require you to submit evidence of continued eligibility for disability pension at any time.

If you qualify for disability, your first check is payable the effective date of the first Social Security Disability monthly benefit, or the first of the month following your termination date.

Your disability benefit is calculated the same way as your retirement benefit. When you reach your normal retirement date, your disability benefit from the plan will terminate, and you will start receiving your retirement benefit.



## ARE THERE ANY BENEFITS FOR MY BENEFICIARIES?

Most, but not all plan participants, will be able to provide some level of benefits for their beneficiaries. Beneficiaries are governed by the plan. It is very important to keep your beneficiary designation up-to-date. Please contact the county when you need to change your beneficiary.



### FOR RETIREES

1. When you apply for your retirement, you may elect a form of benefit payment that will provide a monthly benefit to your beneficiary after your death.
2. If you start receiving your retirement benefit immediately after terminating employment, you may qualify for the lump sum death benefit that is payable to your beneficiary after your death. This is not a life insurance policy and may be taxable to your beneficiary. The amount of death benefit is equal to a multiple of 50 times your monthly pension benefit, with a maximum benefit of \$15,000.



### FOR ACTIVE PARTICIPANTS

If you die while still employed by the county, in most cases there is a death benefit equal to 50 times your monthly benefit projected to normal retirement date.



### FOR TERMINATED PARTICIPANTS

If you are vested in your benefit when you terminate employment from the county, and die prior to receiving your retirement benefit from the plan, your beneficiary will receive a lump sum benefit equal to 50 times your monthly pension benefit projected to normal retirement date, with a maximum benefit of \$50,000.



### FOR DISABLED PARTICIPANTS

If you are receiving a disability benefit from the plan, and die prior to your normal retirement date, your beneficiary will receive a lump sum payment equal to 50 times your monthly disability benefit, with a maximum benefit of \$50,000.



## ▶ WHEN I RETIRE, WHAT PAYMENT OPTIONS ARE AVAILABLE?

Selecting a payment option is key to your retirement planning. When you begin to seriously consider retirement, please log into your Pension Account at [www.ACCGRetirement.org](http://www.ACCGRetirement.org) and run an estimate to review what you may receive as of the date you are considering for retirement. You will be asked at that time to provide the date of birth of your survivor beneficiary, if applicable. This is required to calculate all the various options available. These calculations will help you choose the option that best suits your needs at retirement. Please contact your Regional Client Manager if you have questions about your retirement options. You can locate your Regional Client Manager by visiting our website at [ACCGRetirement.org](http://ACCGRetirement.org) and select the "Participants" tab and select the "Find your Representative" option.

### OPTION #1: LIFE ONLY (Normal form of payment)

Paid for your lifetime only. There is no provision for paying monthly benefits to a survivor beneficiary after your death.

### OPTION #2: TEN YEAR CERTAIN AND LIFE

Paid for your lifetime, but also guaranteed for at least ten years. If you die before the end of the certain period, the remainder of the payments for the certain period will be paid to your beneficiary.

### OPTION #3: JOINT AND SURVIVOR

You will receive a monthly benefit paid to you for your lifetime. Upon your death, your survivor beneficiary will receive an amount in accordance with the option you chose at retirement. However, if your survivor beneficiary dies before you, there will be no additional monthly payments after your death.

- 100% Joint and Survivor – The survivor beneficiary will receive the same amount you had been receiving
- 75% Joint and Survivor – The survivor beneficiary will receive three-quarters of the amount you had been receiving
- 66⅔% Joint and Survivor – The survivor beneficiary will receive two-thirds the amount you had been receiving
- 50% Joint and Survivor – The survivor beneficiary will receive one-half the amount you had been receiving

### OPTION #4: JOINT AND SURVIVOR WITH POP-UP

The same as Option #3, except: If your survivor beneficiary dies before you, your monthly benefit will increase to the Option #1, Life Only. This level of benefit payment will be paid for the remainder of your lifetime.

### OPTION #5: LUMP SUM

One-time lump sum benefit based on the current value of your benefit, if is less than \$10,000.







## HOW DO I OBTAIN ADDITIONAL INFORMATION?

If you have any questions, please call ACCG Retirement Services at (770) 952-5225 or (800) 736-7166, or e-mail [ClientServices@accg.org](mailto:ClientServices@accg.org).

The information in this summary is intended only as a general outline of the plan and not a complete description. For an exact statement of your rights, you must refer to the ACCG Defined Benefit Plan Document on which your plan is based. All issues arising in the administration of the plan will be addressed by the plan trustees consistent with the plan and Trust Agreement.

ACCG Retirement Services is the retirement services division of ACCG, Georgia's county association. More than 150 jurisdictions and local government employees in Georgia trust their retirement services needs to ACCG Retirement Services.

[ACCGRetirement.org](http://ACCGRetirement.org)

Questions:

Contact ACCG Retirement Services at  
[ClientServices@accg.org](mailto:ClientServices@accg.org) or (770) 952-5225 / (800) 736-7166

Regional Client Manager

David Bell

(470) 631-1918

[dbell@accg.org](mailto:dbell@accg.org)





191 Peachtree Street NE, Suite 700  
Atlanta, Georgia 30303  
770.952.5225 or 800.736.7166  
[ACCGRetirement.org](http://ACCGRetirement.org)



Regional Client Manager

**David Bell**

(470) 631-1918

[dbell@accg.org](mailto:dbell@accg.org)