Enrollment Guide

Create the future you want

Pursuing your long-term financial independence begins now

Saving through your City of Torrance Deferred Compensation Plan is a good way to help supplement your pension and Social Security benefits. It can help you potentially bridge the gap between where you are now and your retirement destination.

Know where your savings stand

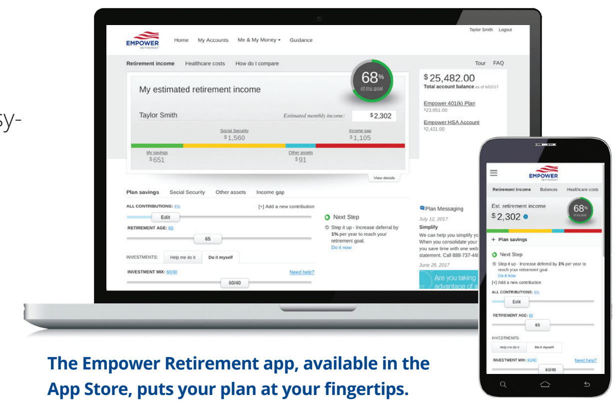
Knowing your estimated monthly income in retirement can help you better prepare for your future.

Your City of Torrance Deferred Compensation Plan provides you with an easy-to-understand monthly estimate that:

- Gives you a savings goal.
- Helps you plan for your future.
- Shows how you compare with other savers.

Use the online tool to:

- Easily model different savings scenarios.
- Take the next step to help boost your retirement income.
- Quickly adjust contributions and rebalance your portfolio.



The Empower Retirement app, available in the App Store, puts your plan at your fingertips.

FOR ILLUSTRATIVE PURPOSES ONLY.

Get the most out of your plan

Take advantage of features available in your plan designed to help you get closer to your retirement goals.

- Easy payroll deductions so you can save with every paycheck.
- Pretax contributions that reduce your current taxable income.
- Any earnings on Roth contributions may be tax-free at the time of withdrawal.*
- Ability to save up to $19,500 in 2021, plus an extra $6,500 if you're age 50 or older.
- Additional plan details, including when you become eligible, are available in the plan documents on the website.

*Subject to requirements: Roth contributions must be in your account for at least five years and the money withdrawn after age 59½, death or disability.

If there are any discrepancies between this Enrollment Guide and the Plan Document, the Plan Document will govern.

Begin your journey now

Log on to: **www.Torrance457.com**

For first-time access:

- Log on and select *Register.*
- Choose the *I do not have a PIN* tab.
- Follow the prompts to create your username and password.

INVESTING

Make an investment in your future

One key to investing is choosing investments based on your age, your unique situation and your investing style.

Do-it-myself investor

Your plan offers a range of investments that allows you to build a diversified portfolio to match your time frame and risk tolerance.

Help-me-do-it investor

You may want to simplify your approach when choosing an investment option with a single pre-mixed fund that already includes a mix of fund types.

Do-it-for-me investor

Your plan also offers a Personalized Retirement Strategy*, which provides a personalized retirement strategy created by our experienced professionals potentially for additional fees. If you prefer to manage your own investments, you can choose online advice at no additional cost.*

There is no guarantee provided by any party that participation in any of the Advisory Services will result in a profit or that the related account will outperform a self-managed portfolio invested without assistance.

Experienced investor

A self-directed brokerage (SDB) account offers a range of investments beyond those available through your plan. This approach is for sophisticated investors who understand and acknowledge the risks associated with investments contained in the SDB account.

MANAGING

Manage your account

Get information fast!

Provide your email address and sign up to receive electronic communications. Simply log on and follow these easy steps:

1. Click on your name in the upper right of the screen.
2. Go to *Communication preference* to make your election.

Designate your beneficiary

Ensure you pass your plan benefits on to the people you intend. Log on to the website and follow these steps:

1. Choose your plan name.
2. Click on *Beneficiaries*.

You can get more information about your plan, fees and investment choices at any time online.

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P. O. Box 173764
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Receive one-on-one assistance, including support from local retirement professionals.

Cathy Matusiewicz
cathy.matusiewicz@empower-retirement.com

800-701-8255 weekdays from 5 a.m. to 7 p.m. Pacific time.

TTY: 800-345-1833

torrance457.com

For first-time access:

- Log on to register your account.
- Select the I do not have a PIN tab.
- Follow the prompts to enter your personal information and create a username and password.

*If we don't have your email or phone number on file from your employer, or if you have another account with Empower (with a former employer, fo

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*Online advice and a Personalized Retirement Strategy are part of the Empower Retirement Advisory Services suite of services offered by Advised Assets Group, LLC, a registered investment adviser.

Rebalancing, diversification, and asset allocation do not ensure a profit and do not protect against loss in declining markets. Asset allocation and balanced investment options and models are subject to the risks of the underlying investments, which can be a mix of stocks/stock funds and bonds/bond funds.

Investing involves risk, including possible loss of principal.

All information contained on the website, in prospectuses, and in other investment option documents is offered in English. If needed, please have this information translated for your understanding.

IMPORTANT: The projections, or other information generated by the Empower participant experience and the Empower Lifetime Income Score regarding the likelihood of various investment outcomes, are hypothetical in nature. They do not reflect actual investment results and are not guarantees of future results. The results may vary with each use and over time.

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