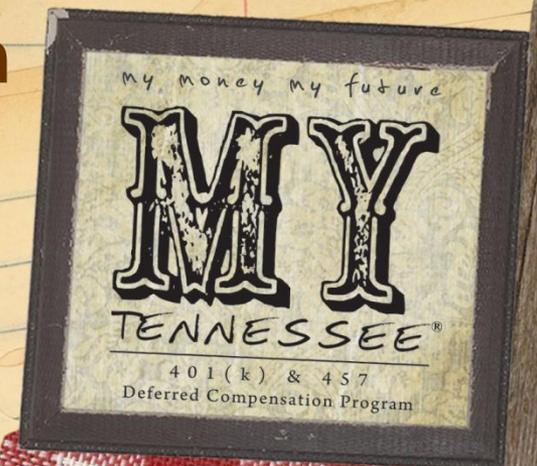


# Your Journey to Retirement

## Weakley County

401(k) and 457(b)

Deferred Compensation Program



# Great-West Retirement Services®

- Great-West Retirement Services®, a division of Great-West Financial<sup>SM</sup>
- Representing 4.7 million participant accounts as of December 31, 2012
- Chosen by employer to provide administrative, education and communication services
- Helps you understand and evaluate your financial situation
- Provides information to help you make financial decisions



Information refers to the retirement business of Great-West Life & Annuity Insurance Company, Great-West Life & Annuity Insurance Company of New York, and to recordkeeping business of FAScore, LLC and reflect all recordkeeping customers: those of institutional partners, TPA clients and Great-West Retirement Services.



# Getting Started – 401(k)

- **What is a 401(k) plan?**
  - Section 401(k) of the Internal Revenue Code
  - It can help you save and invest extra retirement money
  - You can voluntarily set aside some of your income before you pay current taxes
  - In 2013, you can contribute 100% of your compensation or \$17,500 (whichever is less)
  - Roth (after-tax) contributions are available.



# Getting Started – 457(b)

- **What is a 457(b) plan?**
  - Section 457(b) of the Internal Revenue Code
  - It can help you save and invest extra retirement money
  - You can voluntarily set aside some of your income before you pay current taxes
  - In 2013, you can contribute 100% of your compensation or \$17,500 (whichever is less)



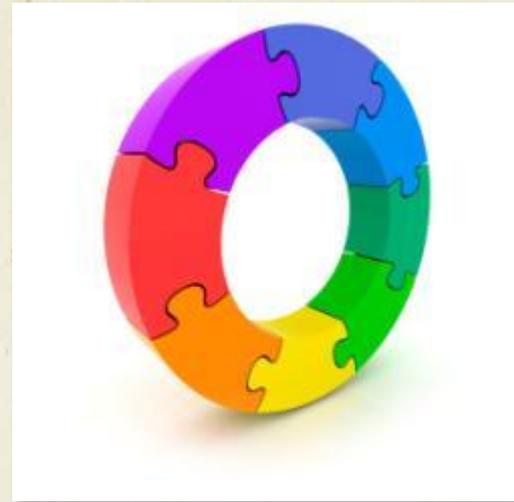
# Getting Started

- **Minimum Contribution:**
  - 401(k) plan: \$20 per pay period
  - 457 plan: \$10 per pay period
  
- **“Age 50+ Catch-Up”:**
  - If you are age 50 or older during the calendar year, you may make additional contributions up to \$5,500 to your Program account in 2013



# Rollovers

- You can roll over approved balances from a former employer's 401(a), 401(k), 403(b) or governmental 457(b) plan or from an Individual Retirement Account (IRA)<sup>1</sup> into both the 401(k)
- Discuss any rollover with your personal financial or tax advisor before making this decision

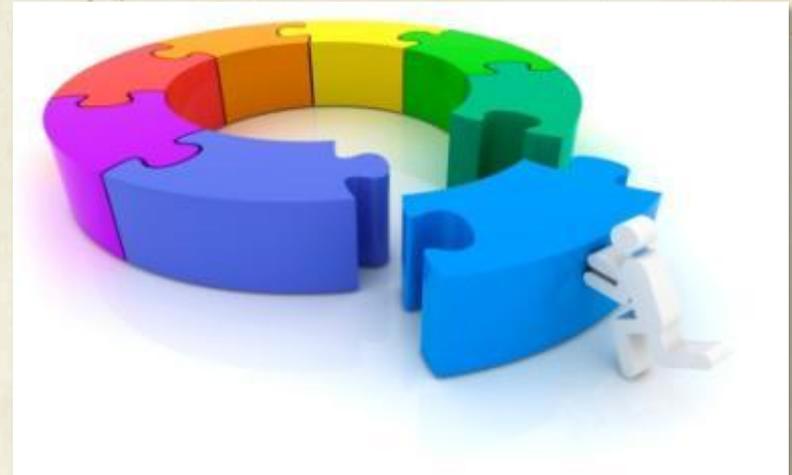


<sup>1</sup> If you roll over any 457 dollars you may have from a previous employer's plan to a 401(a), 401(k), 403(b) or IRA, you will no longer be able to take a withdrawal before age 59½ without possibly incurring the 10% federal tax penalty if you leave employment.



# Withdrawals

- **You can withdraw<sup>1</sup> money when you:**
  - Retire
  - Terminate employment<sup>2</sup>
  - Suffer a financial hardship<sup>2</sup>
  - Reach age 59½ (for 401(k) plan only)
  - Die (your beneficiary/beneficiaries will receive your account)
- **Distribution options:**
  - Periodic payments
  - Annuity payments
  - Partial lump sum with remainder as periodic or annuity payment
  - Roll over to another plan (if allowed by the employer) or to an IRA
  - Lump sum



1 Withdrawals prior to age 59½ may be subject to a 10% federal tax penalty. The 10% early withdrawal penalty does not apply to 457 plan withdrawals.

2 As defined by the Internal Revenue Code and/or your Plan's provisions.



# Fees

- **Great-West Retirement Services fees**
  - Contract Maintenance Charge (CMC)
    - None
  - Mortality and Expense Fee (M&E)
    - None
  - Contingent Deferred (Back-End) Sales Charge (CDSC)
    - None
- **Program administration fee**
  - 0.25% annually (assessed at 0.0625% quarterly)
  - Minimum \$12 per year (401(k) only)( assessed at \$3 per quarter)
  - Investment option reimbursements may offset administration fees<sup>1</sup>
- **Individual investment option operating expenses<sup>2</sup>**
  - Listed on the *Investment Options at a Glance* or in the fund's prospectus or disclosure documents

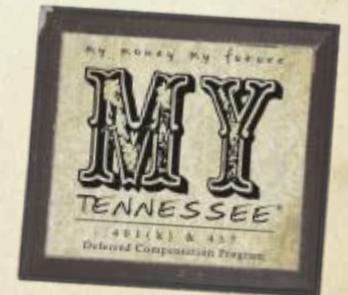
<sup>1</sup> Reimbursements vary by investment option.

<sup>2</sup> Individual investment options may have operating expenses that will vary depending on the investment option you select.



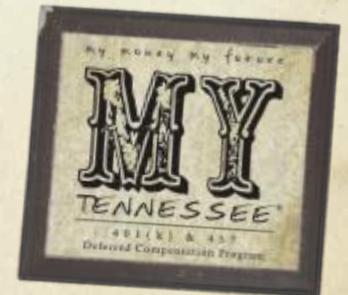
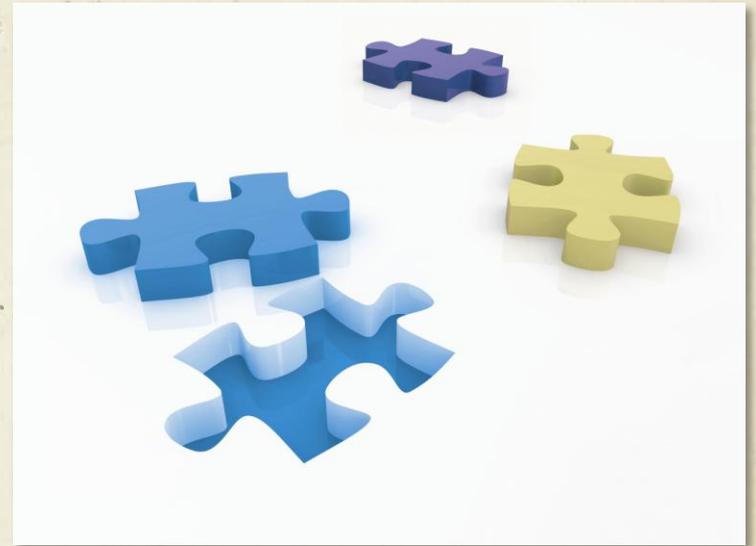
# Loans—401(k) Plan

- You may borrow the lesser of \$50,000 or 50% of your account balance
- The minimum loan amount is \$2,000
- The maximum loan amount is 50% of value, not to exceed \$50,000
- The origination fee is \$50 per loan, deducted from the loan proceeds
- There is a quarterly maintenance fee of \$8.75
- You have one to five years to repay the loan if the loan is used for general purposes
- You have 10 to 15 years to repay the loan if the loan is used for the purchase of your primary residence



# Reasons to Enroll Now

- Easy enrollment and savings
- Tax-deferred savings in the 401(k) and 457(b)
- After-tax savings in the Roth 401(k)
- Investment options
- Convenient account management
- Personal and professional service
- Savings and investment education



# Great-West Retirement Services' Retirement Education Services

- Great-West Retirement Services has retirement education services available to help you at each phase of your retirement planning journey—enrollment, accumulation and distribution
  - **Asset roll-in service:** Consolidate any eligible savings from previous employer-sponsored plans into your Program, giving you easy account management (if permitted by your Program and applicable law)
  - **Catch-up contribution and employer match awareness:** Helps improve your chances of success in reaching your desired retirement income level
  - **Account distribution education:** Helps you decide whether to keep your retirement plan savings in the Program or to initiate a rollover upon a distributable event

Representatives of GWFS Equities, Inc. are not registered investment advisers and cannot offer financial, legal or tax advice. Please consult with your financial planner, attorney and/or tax adviser as needed.



# Plan for Your Destination

- **How much will you need for your retirement, and where will the money come from?**
  - Social Security
  - Traditional employer pension plans
  - Personal savings
  - This tax-deferred retirement plan



# Save Enough to Afford Retirement

- Most financial advisors say you'll need about 70% of your pre-retirement earnings to comfortably maintain your pre-retirement standard of living<sup>1</sup>
- Many people are living longer and healthier lives than ever before<sup>2</sup>
- Social Security may not be enough
- Don't forget about inflation

Item	Typical Cost in 2012	Typical Cost in 2032
American home	\$272,900	\$492,888
Gallon of gasoline	\$3.85 <sup>3</sup>	\$6.95
Tuition per year (public four-year college or university)	\$8,240 <sup>4</sup>	\$14,882
Pound of coffee	\$5.69 <sup>5</sup>	\$10.28
New automobile	\$30,659 <sup>6</sup>	\$55,374

\*FOR ILLUSTRATIVE PURPOSES ONLY. Source: Great-West Retirement Services®, 2012. This hypothetical illustration assumes a 3% rate of inflation for 20 years.

1 Source: <https://www.socialsecurity.gov/planners/morecalculators.htm>, October 2012

2 Source: <http://www.census.gov/const/uspriceann.pdf>, 2012

3 Source: <http://data.bls.gov/cgi-bin/surveymost?ap>, September 2012

4 Source: <http://www.collegeboard.com/student/pay/add-it-up/4494.html>, "Average College Costs, 2012-2013"

5 Source: <http://data.bls.gov/cgi-bin/surveymost?ap>, September 2012

6 Source: [www.nada.org](http://www.nada.org), NADA Data 2012



# How Your Contributions Can Add Up



FOR ILLUSTRATIVE PURPOSES ONLY. This hypothetical illustration does not represent the performance of any particular investment option. It assumes a \$100 monthly contribution with a 6% annual rate of return for the tax-deferred account and 6% and 0% annual rates of return for the taxable accounts, compounded monthly, 15% federal tax, and no withdrawals. Rates of return may vary. Distributions from a tax-deferred retirement plan are taxable as ordinary income. Assumes that the taxable account does not hold any investment for more than 12 months. Taxable investments held longer than 12 months may qualify for lower capital gains and/or qualified dividend tax rates, which may make the return on the taxable investments more favorable, thereby reducing the difference in performance between the accounts shown. The illustration does not reflect any charges, expenses or fees that may be associated with your Program. If such fees were deducted, tax-deferred accumulations would be reduced. This is not intended to represent any particular investment.

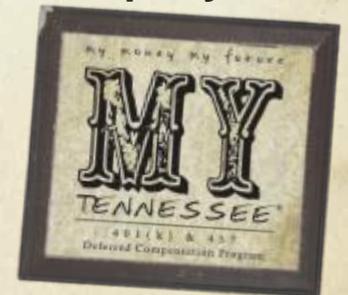


# The Power of Before-Tax Savings

More money in your pocket!	Savings Before Tax	Savings After Tax
Gross Pay	\$2,000	\$2,000
Less Contributions to Plan (before tax)	-\$100	-\$0
Taxable Pay	\$1,900	\$2,000
Less Estimated Tax Withheld	-\$361	-\$380
Less Contributions to Other Savings Plans (after tax)	-\$0	-\$100
Spendable Pay	\$1,539	\$1,520
Before-Tax Advantage	\$19	None

**By contributing before tax in this plan, Sarah has \$19 more to spend (or save) each month compared to saving after taxes—which translates into \$228 more per year!**

FOR ILLUSTRATIVE PURPOSES ONLY. This hypothetical illustration assumes \$2,000 in monthly wages, a \$100 a month contribution, 15% federal income tax withholding, and 4% state and local income tax withholding. It does not account for Social Security, Medicare or other taxes.



# Understand How Risk Affects Your Journey

- **Risk:** the possibility of gain or loss on your investment
- **Return:** the actual gain or loss on your investment
- Put your money into a number of different types of investment options<sup>1</sup>
- Invest for the long term
- Be aware of being too cautious
- Change your investments when you change your long-term goals



<sup>1</sup> Diversification of an investment portfolio does not ensure a profit and does not protect against loss in declining markets.



# Diversify with Asset Allocation<sup>1</sup>

- Invest for your risk tolerance and savings goals
- Know your time frame

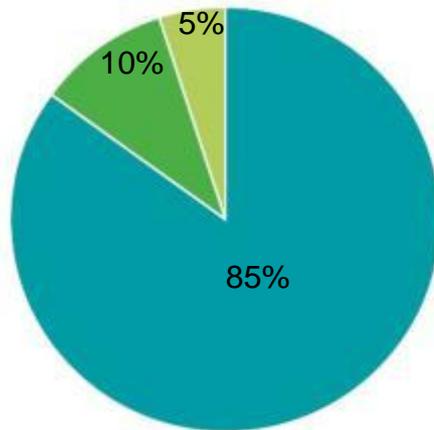
The investment strategies on the following slide are intended only to illustrate possible investment portfolio allocations that represent an investment strategy based on risk and return. This is not intended as financial planning or investment advice.

<sup>1</sup> Asset allocation does not ensure a profit and does not protect against loss in declining markets.

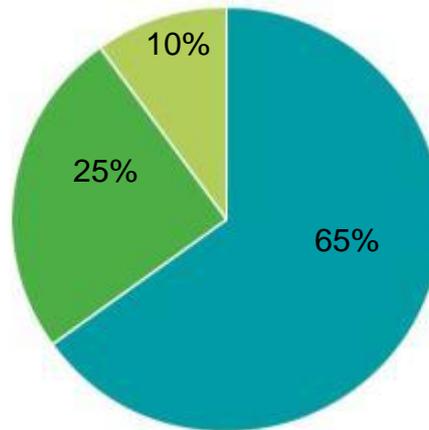


# Establish Asset Allocation

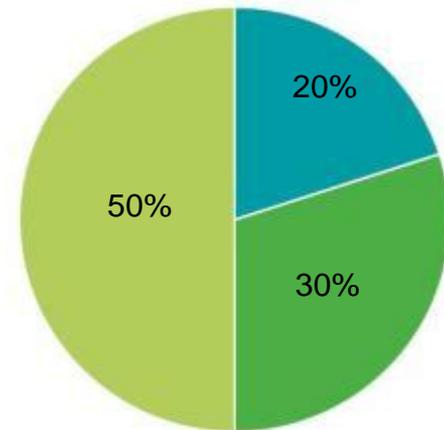
## Aggressive



## Moderate



## Conservative



■ Stocks ■ Bonds ■ Cash Equivalents

FOR ILLUSTRATIVE PURPOSES ONLY. These hypothetical portfolio allocations are based on an investment strategy regarding risk and potential return. This is not intended as financial planning or investment advice. Sample portfolio allocations are approximate.



# Prospectus

***Please consider the investment objectives, risks, fees and expenses carefully before investing. The prospectus contains this and other information about the investment options. Depending on the investment options offered in your Program, your registered representative can provide you with prospectuses for any mutual funds; any applicable annuity contracts and the annuity's underlying funds; and/or disclosure documents for investment options exempt from SEC registration. Please read them carefully before investing.***



# Investment Options

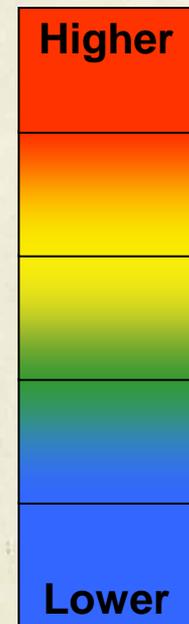
- ING Fixed Account<sup>1</sup>
- Nationwide Bank Account<sup>2</sup>

1 Offered through an annuity contract issued by ING. A ticker symbol is not available for this investment option. The ING Fixed Account is backed by the general assets of ING. Transfers from this fund are subject to a 90-day “equity wash” rule restricting movement of funds directly from the ING Fixed Account option into a “competing” investment option such as the Nationwide Bank Account. Funds must first be transferred into a non-competing investment option and held there for a minimum of 90 days before that amount can be transferred into the competing fund.

2 This investment option is not a registered mutual fund. A ticker symbol is not available for this investment option.

## Short-Term/Fixed

Risk/Potential  
Return Meter



FOR ILLUSTRATIVE  
PURPOSES ONLY

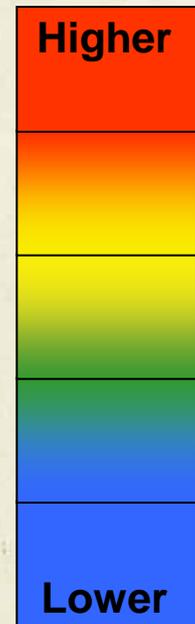
# Investment Options

- Calvert Income I Fund (*CINCX*)
- Vanguard Total Bond Market Index Inst (*VBTIX*)

<sup>1</sup> A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

## Bond Fund(s)<sup>1</sup>

Risk/Potential  
Return Meter



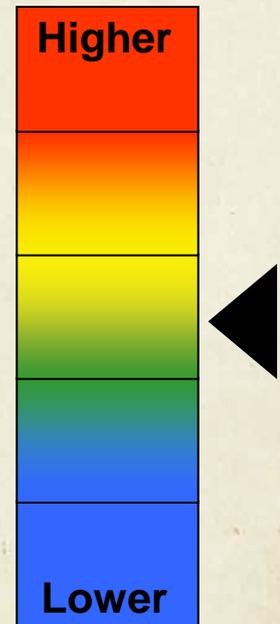
FOR ILLUSTRATIVE  
PURPOSES ONLY

# Investment Options

- Fidelity Puritan Fund (*FPURX*)

**Balanced Fund(s)**

Risk/Potential  
Return Meter



FOR ILLUSTRATIVE  
PURPOSES ONLY

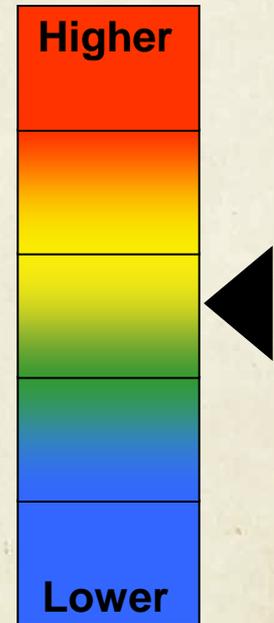
# Investment Options

- Allianz NFJ Large Cap Value Instl<sup>1</sup>
- Fidelity Contrafund (*FCNTX*)
- Fidelity OTC Portfolio (*FOCPX*)
- Vanguard Institutional Index Fund (*VINIX*)

<sup>1</sup> Offered through a group fixed and variable deferred annuity issued by ING. A ticker symbol is not available for this investment option.

## Large-Cap Fund

Risk/Potential  
Return Meter



FOR ILLUSTRATIVE  
PURPOSES ONLY

# Investment Options

## Mid-Cap Fund(s)<sup>1</sup>

- Columbia Acorn Z<sup>2</sup>
- Columbia Mid Cap Value Z<sup>2</sup>

Risk/Potential  
Return Meter

Higher

Lower



FOR ILLUSTRATIVE  
PURPOSES ONLY

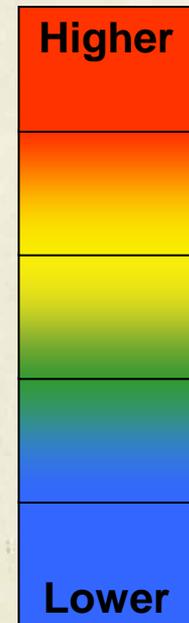
- 1 Equity securities of medium-sized companies may be more volatile than securities of larger, more established companies.
- 2 Offered through a group fixed and variable deferred annuity issued by ING. A ticker symbol is not available for this investment option.

# Investment Options

## Small-Cap Fund(s)<sup>1</sup>

- Fidelity Stock Selector Small Cap Fund (*FDSCX*)
- Invesco Van Kampen Small Cap Value Fund Y<sup>2</sup>

Risk/Potential  
Return Meter



FOR ILLUSTRATIVE  
PURPOSES ONLY

<sup>1</sup> Equity securities of small-sized companies may be more volatile than securities of larger, more established companies.

<sup>2</sup> Offered through a group fixed and variable deferred annuity issued by ING. A ticker symbol is not available for this investment option.

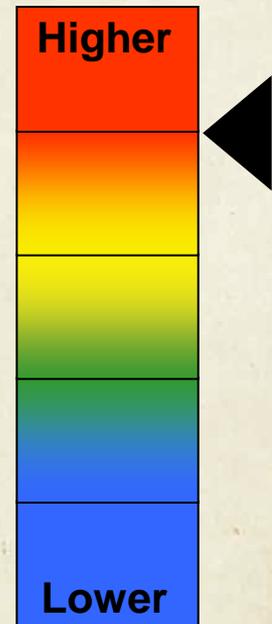
# Investment Options

- DFA International Value Fund I (*DFIVX*)
- Fidelity International Discovery (*FIGRX*)

<sup>1</sup> Foreign investments involve special risks, including currency fluctuations and political developments.

## International Funds<sup>1</sup>

Risk/Potential  
Return Meter



FOR ILLUSTRATIVE  
PURPOSES ONLY

# Investment Options

## Vanguard Target

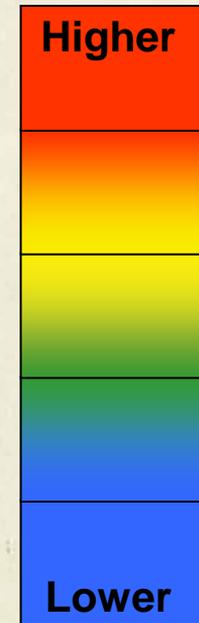
### Date Funds:

- Retirement Income (*VTINX*)
- 2010 (*VTENX*)
- 2015 (*VTXVX*)
- 2020 (*VTWNX*)

- 2025 (*VTTVX*)
- 2030 (*VTHR*)
- 2035 (*VTTHX*)
- 2040 (*VFORX*)
- 2045 (*VTIVX*)
- 2050 (*VFIFX*)
- 2055 (*VFFVX*)

## Target Date Funds<sup>1</sup>

Risk/Potential Return Meter



Varies by Target Date<sup>2</sup>

FOR ILLUSTRATIVE PURPOSES ONLY

- 1 The date in a Target Date Fund represents either an approximate date when an investor would expect to start withdrawing his or her money or when an investor expects to retire. The principal value of the funds is not guaranteed at any time, including the target date.
- 2 The risk and potential return varies by target date. The closer the target date, the more conservative the fund, thus the lower risk and potential return of the fund. The farther the target date, the more aggressive the fund, thus the higher the risk and potential return of the fund.

# Investment Options

## Self-Directed Brokerage (SDB)

- For sophisticated investors who understand the potential risks
- SDB account through TD Ameritrade
- Provides maximum investing flexibility with the ability to invest in a number of mutual funds
- Must have a balance of \$20,000 in the core investments in order to start a SDB account with a minimum initial deposit of \$5,000
  - The core investments must have \$15,000 remaining
- Additional SDB deposits are a minimum of \$1,000
- Additional fees apply
  - Annual administrative fee of \$60 (applied quarterly)
  - 0.25% recordkeeping fee (applied quarterly)
  - Other fees will apply depending on your account activity

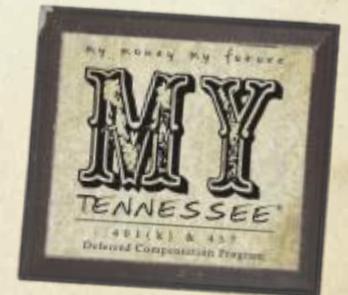
*Please consider the investment objectives, risks, fees and expenses carefully before investing. For prospectuses related to investments in your Self-Directed Brokerage (SDB) account, contact TD Ameritrade at (866) 766-4015. Read them carefully before investing.*



# Reality Investing® Advisory Services (Advisory Services)

## What is Advisory Services?

- Benefits participants throughout their lives by providing assistance with:
  - Accumulation of savings
  - Retirement (spend down)
- Tools and advisory services help you:
  - Understand how much money you'll need during retirement
  - Design a retirement plan strategy to meet that goal
  - Provide investment advice strategies during retirement
- Different levels of help are available to you based on your investment goals, time horizon, investor profile and tolerance for risk
- Advisory Services lets you choose the level of help that you want in making retirement planning choices



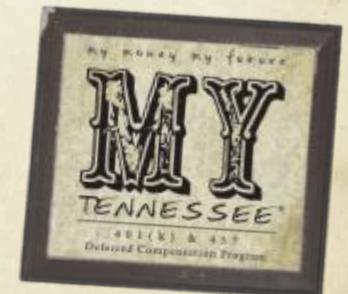
# Different Personalities and Different Profiles Require Different Services

Personality Types <sup>1</sup>	Investor Profile	Investment Services
Do-It-Myself <sup>SM</sup> Investor (20%)	<ul style="list-style-type: none"> <li>• Confident and Knowledgeable Investor</li> <li>• Proactive</li> </ul>	<ul style="list-style-type: none"> <li>• Online Tools</li> <li>• Prospectuses</li> <li>• Performance Histories<sup>2</sup></li> <li>• Fund Fact Sheets</li> </ul>
Help-Me-Do-It <sup>SM</sup> Investor (20%)	<ul style="list-style-type: none"> <li>• Needs Limited Assistance and Education</li> <li>• Validation</li> </ul>	<ul style="list-style-type: none"> <li>• Online Investment Guidance and/or Online Investment Advice</li> </ul>
Do-It-For-Me <sup>SM</sup> Investor (50%)	<ul style="list-style-type: none"> <li>• Lacks Time, Interest, Confidence or Knowledge of Investing</li> <li>• Desires Qualified Financial Expert</li> </ul>	<ul style="list-style-type: none"> <li>• Managed Account Service</li> </ul>

1 The remaining 10% of personality types choose to do nothing.

2 Past performance is not a guarantee or prediction of future results.

Adapted from "Meeting the Financial Planning Needs of a Diverse and Paradoxical 401(k) Population," Lori Lucas, *Benefits Quarterly*, Fourth Quarter 2002.



# Advisory Services Summary

<i>Investment Role</i>	<i>Online Investment Guidance</i>	<i>Online Investment Advice</i>	<i>Managed Account</i>
<b>Pick Investment Options</b>	<i>You</i>	<b>AAG</b>	<b>AAG</b>
<b>Implement Picks</b>	<i>You</i>	<i>You</i>	<b>AAG</b>
<b>Confirm Action</b>	<i>You</i>	<i>You</i>	<b>AAG</b>
<b>Update Account</b>	<i>You</i>	<i>You</i>	<b>AAG</b>
<b>Progress Report Card</b>	<i>You Prepare</i>	<i>You Prepare</i>	<b>AAG Prepares</b>

Access to KeyTalk® and the website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons.



# Advisory Services Fees

	<i>Online Investment Guidance</i>	<i>Online Investment Advice</i>	<i>Managed Account</i>
<b>Annual Cost</b>	<i>No charge</i>	<b>\$25.00</b>	<b>&lt;\$100k = 0.60%</b>
			<i>Next \$150k = 0.50%</i>
			<i>Next \$150k = 0.40%</i>
			<i>Over \$400k = 0.30%*</i>
<b>Examples</b>			
<b>\$10,000 Account</b>	<i>No charge</i>	<i>\$25.00 per year/ \$6.25 per quarter</i>	<i>\$60 per year/ \$15 per quarter*</i>
<b>\$20,000 Account</b>	<i>No charge</i>	<i>\$25.00 per year/ \$6.25 per quarter</i>	<i>\$120 per year/ \$30 per quarter*</i>

\* Fee scales for larger account balances.

There is no guarantee that participation in Advisory Services will result in a profit or that your account will outperform a self-managed portfolio.



# The Advisory Services Advantage

**Advisory Services are offered by Advised Assets Group, LLC (AAG), a registered investment adviser and wholly owned subsidiary of Great-West Life & Annuity Insurance Company.**

**Advisory Services provides Program participants with assistance for:**

- Accumulation
  - Personal savings analysis and recommendations
  - Retirement income projections
  - Professional personalized account management on custom glide paths
- Transition (within 10 years of retirement)
  - Pre-retirement preparation
  - Projection of wealth through life expectancy
  - Longevity protection through guaranteed retirement income options
- Retirement Income
  - Spend-Down Advice
  - Longevity protection through guaranteed retirement income option recommendations



# Keep Track of Your Journey<sup>1</sup>

Services Available	KeyTalk® (800) 922-7772	<a href="http://www.treasury.tn.gov/dc">www.treasury.tn.gov/dc</a> , click "Great-West Access" to log in
Order or personalize your PIN <sup>2</sup>	X	X
Check account balance, allocations and transactions	X	X
Check investment performance	X	X
Reallocate funds <sup>3</sup>	X	X
Use financial calculators and tools		X
Email a customer service representative		X
Talk with a customer service representative 9:00 a.m. to 8:00 p.m. Eastern 8:00 a.m. to 7:00 p.m. Central	X	

- 1 Access to KeyTalk and the website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons. Transfer requests made via the website or KeyTalk received on business days prior to close of the New York Stock Exchange (4:00 p.m. Eastern Time or earlier on some holidays or other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected.
- 2 The account owner is responsible for keeping the assigned PIN confidential. Please contact Great-West Retirement Services® immediately if you suspect any unauthorized use.
- 3 Asset allocation of an investment portfolio does not ensure a profit and does not protect against loss in declining markets.



# Questions?

**Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers. GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.**

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