

County Retiree Open Enrollment 2026-27

SAN BERNARDINO COUNTY

RETIREMENT | INVESTMENTS | INSURANCE

VOYA FINANCIAL

Important information

457(b)/401(k) - Group annuities offered through a retirement plan are intended as long-term investments designed for retirement purposes. For withdrawals taken from 401(k) Plans prior to age 59½, an IRS 10% premature distribution penalty tax will apply, unless an IRS exception applies. Money distributed from the annuity will be taxed as ordinary income in the year the money is distributed. Account values fluctuate with market conditions, and when surrendered the principal may be worth more or less than its original amount invested. An annuity does not provide any additional tax deferral, as tax deferral is provided by the plan. Annuities may be subject to additional fees and expenses to which other tax-qualified funding vehicles may not be subject. However, an annuity does provide other features and benefits, such as lifetime income payments and death benefits, which may be valuable to you.

Retirement Medical Trust (RMT) - Funding agreements under a Health Reimbursement Arrangement (HRA) are long-term investment vehicles which allow you to allocate employer contributions among fixed and variable investment options that have the potential to grow tax-free. They are designed to help pay for a participants future qualified medical expenses. Employee contributions are not accepted into a HRA account. Withdrawals are only permitted for qualified medical expenses for participants and their dependents, as allowed under the plan and defined by the Internal Revenue Code, please refer to the participant disclosure booklet for details. Any balances not withdrawn by qualified participants will be forfeited back to the plan.

Securities distributed by Voya Financial Partners, LLC (Member SIPC), One Orange Way, Windsor, CT 06095-4774, or other broker-dealers with which it has a selling agreement. Insurance products issued by Voya Retirement Insurance and Annuity Company.

3034527.G.P-1 © 2015 Voya Services Company. All rights reserved. CN1003-23062-1116

Important information

You should consider the investment objectives, risks, and charges and expenses of the investment options carefully before investing. The fund prospectuses and information booklet containing more complete information can be obtained by contacting your San Bernardino representative. Please read the information carefully before investing.

Today's Topics

- Meet your Local Service Team
- Savings Options
- When Are Benefits Payable (RMD)
- Payment Options
- Staying in the Plan
- Retirement Medical Trust

Local Service Team

- Voya local representatives
  - 1030 Nevada Street, Suite 203
    Redlands, CA 92374
    (909) 748-6468 or (800) 452-5842



Customer contact center
(800) 584-6001

Custom website
https://cosb.beready2retire.com/

Securities and investment advisory services offered through Voya Financial Advisors, Inc. (member SIPC).

RETIREMENT | INVESTMENTS | INSURANCE

VOYA FINANCIAL™

What are your saving plan options

- 457 Deferred Compensation
- 401a (County Match)
- 401k (Exempt)
- Retirement Medical Trust (HRA administered by VOYA/BPAS)

When Are Benefits Payable?*

- Retirement or severance from employment
- Roth457/401k tax free if withdrawn after 5 year holding period and 59 1/2
- Attainment of age 70.5
- Required Minimum Distribution (RMD)
- Death

**Benefits are subject to ordinary income taxes when distributed from the plan. Refer to the plan document for more information. If you have rolled over amounts from another eligible retirement plan, amounts held in rollover accounts may be distributed without a triggering event.*

Required Minimum Distribution (RMD)

- Required Minimum Distribution (RMD)
- Must Start RMD by April 1st of the year following you turn 73, 75 if born
- VOYA Procedures
- Reoccurring RMD
- SWO/ECO
- Year end mailing

**Benefits are subject to ordinary income taxes when distributed from the plan. Refer to the plan document for more information. If you have rolled over amounts from another eligible retirement plan, amounts held in rollover accounts may be distributed without a triggering event.*

What are your options?

- Leave account balance in Plan until later date
  - No later than age 73 or retirement, whichever is later
- Lump sum and partial lump sum payments
- Systematic withdrawal option
- Estate conservation option
- Annuity options
- Rollover of eligible distribution to another eligible retirement plan or into the plan
- Combination of options

Distributions occurring prior to age 59½ from all plans other than 457 will be subject to a 10% premature federal tax penalty (unless an exception applies).

Payment options available when participant/beneficiary entitled to a distribution under the Plan.

When are benefits taxed?

- Benefits are taxed when distributed from the Plan
- Benefits are taxed as ordinary income
- Roth 457/401(k) earnings are not taxable as long as you:
  - are entitled to a distribution under the applicable plan; and
  - have satisfied the 5 year holding period for Roth contributions, and
  - are age 59½ or older, disabled, or have died.
- Reported on 1099-R as income
- Your payment choice gives you control over the timing of taxation

Advantages of remaining in the plan

- Diversified investment choices
- Continued tax deferral
- Continued exemption from IRS 10% premature distribution penalty tax (457 plan only)
- Potential for lower investment management expenses
  - Lower expenses can help make a difference in long-term account growth potential
- No annual administrative charges or deferred sales charges
- Continued access to Voya local representatives



Saving for health care

Retirement Medical Trust

- **Help** pay for medical costs in retirement
- Triple tax savings
  1. Pre-tax contributions
  2. Tax-free earnings
  3. Tax-free distributions
- Contact Voya Financial Health Solutions

  Call Center at 833-232-4673
- www.voya.com/ws/myHRA



Contributions, investment earnings, and distributions are tax free for federal tax purposes if used to pay for qualified medical expenses, and may or may not be subject to state taxation. See your tax professional for more information, or see IRS Publication 969.

Next Step

- Arrange an appointment with your local Voya representative by calling **909-748-6468**
- Local Office: **Voya Financial Advisers, LLC**

  1030 Nevada Street, Suite 203

  Redlands, CA 92374
- Access retirement planning on the Web: **https://cosb.beready2retire.com/**
- HRA: **www.voya.com/ws/myHRA**
- Call Voya customer service center for access to Retirement (800) 584-6001
- For RMT 833-232-4673

THANK YOU!

SAN BERNARDINO COUNTY

RETIREMENT | INVESTMENTS | INSURANCE

VOYA FINANCIAL™