



LOUISIANA

Public Employees Deferred Compensation Plan

PLAN FEATURES AND HIGHLIGHTS

THE LOUISIANA PUBLIC EMPLOYEES 457(B) DEFERRED COMPENSATION PLAN (PLAN) IS A POWERFUL TOOL TO HELP YOU REACH YOUR RETIREMENT DREAMS. AS A SUPPLEMENT TO OTHER RETIREMENT BENEFITS OR SAVINGS THAT YOU MAY HAVE, THIS VOLUNTARY PLAN ALLOWS YOU TO SAVE AND INVEST EXTRA MONEY FOR RETIREMENT—TAX DEFERRED!

Not only will you defer taxes immediately, but you may also build extra savings consistently and automatically, select from a variety of investment options, and learn more about saving and investing for your financial future.

Read these highlights to learn more about your Plan and how simple it is to enroll. If there are any discrepancies between this document and the Plan Document, the Plan Document will govern.

GETTING STARTED

WHAT IS A 457 DEFERRED COMPENSATION PLAN?

The Plan is a governmental 457 deferred compensation plan, which is a retirement savings plan that allows eligible employees to supplement any existing retirement and pension benefits by saving and investing pretax and/or after-tax Roth dollars through a voluntary salary contribution. Contributions and any earnings on contributions are tax-deferred until money is withdrawn. Distributions are usually taken during retirement, when many participants are typically receiving less income and may be in a lower income tax bracket than while working. Distributions are subject to ordinary income tax.

WHY SHOULD I PARTICIPATE IN THE PLAN?

You may want to participate if you are interested in saving and investing additional money for retirement and/or reducing the amount of current state and federal income tax you pay each year. The Plan can be an excellent tool to help make your future more comfortable.

You may also qualify for a federal income tax credit by participating in this Plan.

For more information about this tax credit, please contact an Empower Retirement representative in your area.¹

IS THERE ANY REASON WHY I SHOULD NOT PARTICIPATE IN THE PLAN?

Participation may not be advantageous if you are experiencing financial difficulties, have excessive debt or do not have an adequate emergency fund (typically in an easy-to-access account).

WHO IS ELIGIBLE TO ENROLL?

All current full-time and part-time Louisiana public employees are immediately eligible to participate in the Plan.

Certain independent contractors of the State of Louisiana employer may be eligible to participate in the Plan as well. Ask your employer for more information.

HOW DO I ENROLL?

You may enroll through any of the following methods:

1. Complete the appropriate enrollment forms, available through your Retirement Plan Counselor
2. Complete the appropriate forms, available on the participant website under the Enroll Now tab

3. If you are a LA Gov HCM employee, you may enroll on the participant website with a link under the Enroll Now tab

Indicate the amount you wish to contribute, your investment option selection(s) and your beneficiary designation(s). Please return the form(s) to your Retirement Plan Counselor, fax to the Baton Rouge office at (225) 296-6832 or mail to Louisiana Deferred Comp Plan at 9100 Bluebonnet Centre Blvd. Suite 203, Baton Rouge, LA 70809.

WHAT TYPES OF CONTRIBUTIONS CAN I MAKE?

Traditional 457

- » Contributions are made with before-tax dollars.
- » Any potential earnings on your contributions grow tax-free, and your distribution is taxable.
- » It lowers your current taxable income because you postpone paying taxes on contributions to the Plan.

Roth 457

- » Contributions are made with after-tax dollars.
- » Any Roth money, including contributions and potential earnings, will grow tax-free in your account.
- » Your distribution is income tax-free if you are eligible for a distribution from your Plan, and you withdraw your Roth contributions and any earnings after holding the account for at least five tax years.
- » It does not change your current taxable income.

If the Roth option is right for you, make the appropriate changes to your account by completing a Salary Deferral Agreement form. If you are a LA Gov HCM employee, you may make changes via **LouisianaDCP.com** or the voice response system at **(800) 701-8255**.²

WHAT ARE THE CONTRIBUTION LIMITS?

In 2016, the maximum contribution amount is 100% of your includible compensation or \$18,000, whichever is less. It may be indexed in \$500 increments after 2016. If you utilize both the traditional and Roth 457 together, they must not exceed the annual total contribution limit.

Participants in the Plan have two different opportunities to catch up and contribute more during the final years of their career. “Special Catch-Up” allows participants in the three calendar years prior to normal retirement age to contribute more to the Plan (up to double the annual contribution limit—\$36,000 in 2016). The additional amount that you may be able to contribute under the Special Catch-Up option will depend upon the amounts that you were eligible to contribute in previous years but did not.

Also, participants turning age 50 or older in 2016 may contribute an additional \$6,000. You may not use the Special Catch-Up provision and the Age 50+ Catch-Up provision in the same year. Please contact the Baton Rouge office at **(225) 926-8082** for assistance with Special Catch Up if you think you qualify.

WHAT ARE MY INVESTMENT OPTIONS?

A lineup of core investment options is available through your Plan. Investment option information is available through the website at **LouisianaDCP.com** and the voice response system toll free at **(800) 701-8255**. The website and voice response system are available to you 24 hours a day, seven days a week.²

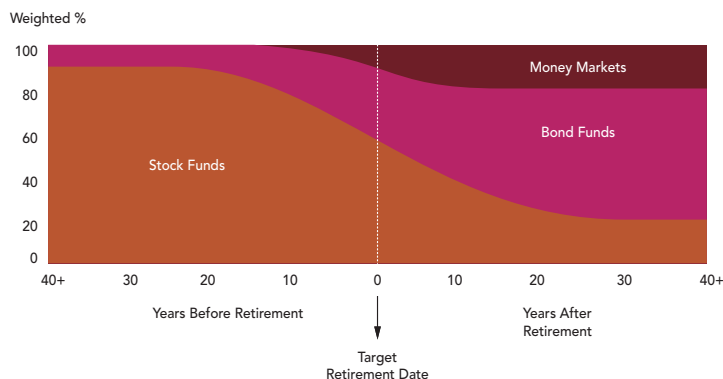
If you enroll for the first time but don’t choose any investment options, you will be defaulted into a BlackRock LifePath Fund based on your date of birth (*see the chart below*). Target date funds are a diversified mix of underlying funds whose asset allocations change over time to become more conservative as you near retirement.

Default Fund Name	Birth Year
BlackRock LifePath Index Retirement Fund J	1949 or before
BlackRock LifePath Index 2015 Fund J	1950-1954
BlackRock LifePath Index 2020 Fund J	1955-1959
BlackRock LifePath Index 2025 Fund J	1960-1964
BlackRock LifePath Index 2030 Fund J	1965-1969
BlackRock LifePath Index 2035 Fund J	1970-1974
BlackRock LifePath Index 2040 Fund J	1975-1979
BlackRock LifePath Index 2045 Fund J	1980-1984
BlackRock LifePath Index 2050 Fund J	1985-1989
BlackRock LifePath Index 2055 Fund J	1990-1994
BlackRock LifePath Index 2060 Fund J	1995 or later

The investments in the target date funds will gradually shift from more aggressive to more conservative as the target date approaches. The funds are designed to provide an age-appropriate mix of long-term appreciation and capital preservation and are adjusted based on the number of years left until the funds' target date.

The funds provide a professionally allocated mix from your first days in the Plan all the way through retirement.

This slow transition of the funds' asset allocation from more aggressive investments to more conservative investments is often referred to as the fund's "glide path." The date in a target date fund represents an approximate date when an investor would expect to retire. The principal value of the funds is not guaranteed at any time, including at the target date.



FOR ILLUSTRATIVE PURPOSES ONLY. Intended 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.

Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information, you may obtain prospectuses for mutual funds, any applicable annuity contract and the annuity's underlying funds, and/or disclosure documents from your registered representative. For prospectuses related to investments in your Self-Directed Brokerage Account (SDBA), contact TD Ameritrade at (866) 766-4015. Read prospectuses carefully before investing.

SELF-DIRECTED BROKERAGE

In addition to the core investment options, a self-directed brokerage account (SDBA) is available through TD Ameritrade. The SDBA allows you to select from numerous mutual funds for an additional annual administrative fee of \$60 per person, deducted from your account at \$15 quarterly (plus any additional trading and transaction fees).

You are required to maintain a minimum balance in your core account of \$2,500.

The SDBA is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments contained in the SDBA.

SDBA accounts are not monitored by the Commission or investment consultant to the Plan. You will receive a separate statement of your holdings and activity from TD Ameritrade.

Review the SDBA Frequently Asked Questions (FAQs) on the participant website, **LouisianaDCP.com**, for more information.

Go to the *Investment Information* tab, then click the *Self-Directed Brokerage* link.

MANAGING YOUR ACCOUNT

HOW DO I KEEP TRACK OF MY ACCOUNT?

Empower Retirement will mail a quarterly account statement to you, showing your account balance and activity. You can also check your account balance and move money among investment options via the website at **LouisianaDCP.com** or the voice response system at **(800) 701-8255**.²

You will also receive a separate quarterly statement from TD Ameritrade that will detail the investment holdings and activity within your SDBA, including any fees and charges imposed in connection with the SDBA.

HOW DO I MAKE INVESTMENT OPTION CHANGES?

Use your username and passcode to access the website, or you can use your Social Security number and passcode to access the voice response system.³ You can move all or a portion of your existing balances among investment options (subject to Plan rules) and change how your payroll contributions are invested.²

HOW DO I MAKE CONTRIBUTION CHANGES?

Download the Salary Deferral Agreement form from **LouisianaDCP.com** or call the local Empower Retirement office in Baton Rouge. A friendly and helpful representative will assist you in getting the current form. If you are a LA Gov HCM employee, you may log into your account and make the contribution changes.

ROLLOVERS

MAY I ROLL OVER MY ACCOUNT FROM MY FORMER EMPLOYER'S PLAN?

Yes. However, only approved balances from an eligible governmental 457(b), 401(k), 403(b) or 401(a) plan or an Individual Retirement Account (IRA) may be rolled over to the Plan.*

MAY I ROLL OVER MY ACCOUNT IF I LEAVE EMPLOYMENT WITH MY CURRENT EMPLOYER?

If you sever employment with your current employer,

you may roll over your account balance to another eligible governmental 457(b), 401(k), 403(b) or 401(a) plan if your new employer's plan accepts such rollovers. You may also roll over your account balance to an IRA.

Please keep in mind that if you roll over your Plan balance to a 401(k), 403(b) or 401(a) plan or IRA, distributions taken before age 59½ may also be subject to the 10% early withdrawal federal tax penalty. Please contact your Empower Retirement representative for more information.

VESTING

WHEN AM I VESTED IN THE PLAN?

Vesting refers to the percentage of your account you are entitled to receive from the Plan upon the occurrence of a distributable event. Your contributions to the Plan and any earnings they generate are always 100% vested (including rollovers from previous employers).

DISTRIBUTIONS

WHEN CAN I RECEIVE A DISTRIBUTION FROM MY ACCOUNT?

There is no 10% early withdrawal penalty for a qualifying distribution event. Qualifying distribution events are as follows:

- » Retirement
- » Unforeseeable emergency
- » Severance of employment (as defined by the Internal Revenue Code provisions)
- » Attainment of age 70½
- » Death (your beneficiary receives your benefits)
- » In-service transfer to purchase service credit
- » In-service de minimis

Each distribution is subject to ordinary income tax except for an in-service transfer to purchase service credit.

NO EARLY WITHDRAWAL PENALTIES

Early distribution penalties do not apply to 457

* You are encouraged to discuss rolling money from one account to another with your financial advisor/planner, considering any potential fees and/or limitation of investment options.

deferred compensation plans for eligible withdrawals of 457 money. Any withdrawals will be taxed as ordinary income and will be subject to a 20% mandatory withholding. Louisiana state income tax will also be withheld.

WHAT ARE MY DISTRIBUTION OPTIONS?

1. Leave the value of your account in the Plan until a future date.
2. You may be able to receive payment in the following form:
 - » Periodic payments
 - » Fixed annuity payments
 - » Partial lump sum
 - » A lump sum
3. Roll over your account balance to an eligible governmental 457(b), 401(k), 403(b) or 401(a) plan or to an IRA.*

WHAT HAPPENS TO MY ACCOUNT WHEN I DIE?

Your designated beneficiary(ies) will receive the remaining value of your account, if any. Your beneficiary(ies) must contact the Plan administrator to request a distribution.

FEES

ARE THERE ANY RECORDKEEPING OR ADMINISTRATIVE FEES TO PARTICIPATE IN THE PLAN?

The Plan will assess an administrative fee, based on the following schedule, which will be assessed quarterly and will be disclosed on the Transaction Detail section of your quarterly statement under the Withdrawals/Expenses heading.

The annual fee is 0.18% of the first \$50,000 in your account, with a minimum fee of \$10 per year and a maximum of \$90. Every quarter, all participants will be assessed \$2.50 up to a balance of \$5,555.56, with 0.045% charged on balances from \$5,555.57 up to \$50,000.

The minimum quarterly fee is \$2.50; the maximum quarterly fee is \$22.50. If your balance exceeds \$50,000, you are charged the maximum fee of \$90

per year, or \$22.50 per quarter, but you will pay nothing on the balance of \$50,000.01 and above.

EXAMPLES

For a \$10,000 balance:

- » You'll be charged \$2.50 *every quarter* on the balances up to \$5,555.56. The remaining \$4,444.44 will be charged a fee of 0.045%, or \$2 ($\$4,444.44 \times 0.00045 = \$2$).
- » The total charged on the \$10,000 balance will be \$4.50 per quarter.

For a \$100,000 balance:

- » You'll be charged \$2.50 *every quarter* on the balances up to \$5,555.56. Additionally, \$44,444.44 will be charged a fee of 0.045%, or \$20 ($\$44,444.44 \times 0.00045 = \$20$). There is no fee for the portion of the balance above \$50,000.
- » The total charged on the \$100,000 balance will be \$22.50 per quarter.

ARE THERE ANY FEES FOR THE INVESTMENT OPTIONS?

All loads (sales charges) on purchase transactions are waived on core investment options within the Plan.

Each investment option has an expense ratio that varies by investment option. These fees are deducted by each investment option's management company before the daily price or performance is calculated. Fees pay for investment management expenses, fund operating expenses, and revenue sharing.

These expense ratios are listed under the Investment Information tab then Investment Performance link at **LouisianaDCP.com**. For example, a \$5,000 balance in a fund with a 0.96% expense ratio would be assessed a fee of \$12 per quarter. This implicit fee is built into or included in the share price of the investment option.

Funds may impose redemption fees on certain transfers, redemptions or exchanges. Asset allocation funds may be subject to a fund operating expense at the fund level, as well as prorated fund operating expenses of each underlying fund in which they invest. For more information on all

applicable fees, please refer to the fund prospectus. Prospectuses are available under the Investment Information tab at **LouisianaDCP.com**.

ARE THERE ANY DISTRIBUTION FEES?

For the Plan there are currently no distribution fees.

LOANS

MAY I TAKE A LOAN FROM MY ACCOUNT?

Your Plan allows you to borrow the lesser of \$50,000 or 50% of your total account balance. The minimum loan amount is \$1,000, and you have up to five years to repay your loan—up to 15 years if the money is used to purchase your primary residence.

Participants may have a maximum of one outstanding loan at any time. There is a \$50 origination fee for each loan, plus an ongoing quarterly maintenance fee of \$6.25. The loan origination fee is deducted from the principal balance of the loan proceeds. All loan payments are payroll deducted. If your employer opts out of this process, you will not be eligible for a loan.

The quarterly maintenance fee is assessed against your remaining account balance. The interest rate for the loan is 2% over the Prime Rate as published in The Wall Street Journal on the first business day of the month before the loan is originated. For more information on loans, contact the Louisiana Deferred Compensation Plan office at **(225) 926-8082** or **(800) 937-7604**.

Important note: In the event you pay off a loan, there is a 30-day waiting period before another loan request can be processed.

TAXES

HOW DOES MY PARTICIPATION IN THE PLAN AFFECT MY TAXES?

Because traditional 457 contributions are taken out of your paycheck before taxes are calculated, you pay less in current income tax.

You do not report any current earnings or losses

on your account on your current income tax return either. Your account is tax-deferred until you withdraw money, which is usually during retirement.

Distributions from the Plan are taxable as ordinary income during the years in which they are distributed or made available to you or your beneficiary(ies).¹

INVESTMENT ASSISTANCE

CAN I GET HELP WITH MY INVESTMENT DECISIONS?

Employees of the State of Louisiana and Empower cannot give investment advice. There are financial calculators and tools on the website that can help you determine which investment options might be best for you if you would like to construct your Plan account yourself.

HOW CAN I GET HELP CHOOSING MY INVESTMENT OPTIONS?

Your Plan offers a suite of investment advice services called Empower Retirement Advisory Services (Advisory Services). As a participant, you may select the Managed Account service, which has Advised Assets Group, LLC (AAG), a registered investment adviser, manage your Plan account for you. If you prefer to manage your retirement account on your own, you may select any investment option or options, and you may use the Online Investment Guidance and/or Online Investment Advice services. These services provide a personalized retirement strategy for you based on your investment goals, time horizon and risk tolerance.

For more detailed information, please visit your Plan's website at **LouisianaDCP.com** or call the voice response system toll free at **(800) 701-8255** to speak with an AAG adviser representative.

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

► HOW DO I GET MORE INFORMATION?

WHAT FEES DO I PAY TO PARTICIPATE IN ADVISORY SERVICES?

Three levels of service are available with Advisory Services:

- » Online Investment Guidance: No fee.
- » Online Investment Advice: A \$25 annual fee assessed to your account at \$6.25 quarterly.
- » Managed Account: If you choose to have AAG manage your account for you, the annual Managed Account fee will automatically be deducted from your account balance and the applicable prorated amount will be charged quarterly based on your account balance, as the chart below shows.

PARTICIPANT ACCOUNT BALANCE	ANNUAL MANAGED ACCOUNT FEE
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Less than \$100,000	0.45%
Next \$150,000	0.35%
Next \$150,000	0.25%
Greater than \$400,000	0.15%

For example, if your account balance is \$50,000, the maximum annual fee will be 0.45%, or 0.1125% per quarter, which equates to \$225 annually, or \$56.25 quarterly.

As shown in the illustration below, if your account balance is \$125,000, the first \$100,000 will be subject to a maximum fee of 0.45% annually, or 0.1125% quarterly, and the next \$25,000 will be subject to a maximum annual fee of 0.35%, or 0.0875% quarterly.

$\$100,000 \times 0.1125\%$	= \$112.50 quarterly
$\$25,000 \times 0.0875\%$	= \$21.88 quarterly
Total quarterly fee	= \$134.38 (or \$537.52 yearly)

Visit the website at **LouisianaDCP.com** or call the voice response system toll free at **(800) 701-8255** for more information.²

The website provides information regarding your Plan, financial education information, financial calculators and other tools to help you manage your account.

We recommend setting an appointment with an Empower Retirement representative by contacting the Louisiana Public Employees Deferred Compensation Plan office at:

9100 Bluebonnet Centre Blvd., Suite 203
Baton Rouge, LA 70809
(225) 926-8082





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- 1 Representatives of GWFS Equities, Inc. cannot offer investment, fiduciary, financial, legal or tax advice. Please consult with your financial planner, attorney and/or tax advisor as needed.
- 2 Access to the voice response system and/or any 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 the voice response system received on business days prior to close of the New York Stock Exchange (3:00 p.m. Central 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.
- 3 The account owner is responsible for keeping the assigned PIN/Passcode confidential. Please Client Services immediately if you suspect any unauthorized use.

Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.

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