

Deferred Compensation Plan Comparison

	MassMutual Deferred Compensation Plan (Group # 107676)	ICMA Retirement Corporation Deferred Compensation Plan Plan # 302287	Minnesota State Deferred Compensation Plan MNDCP	Nationwide Deferred Compensation Program (Entity #2304UF)
Local Plan Administrator	Robert Farden	Retirement Plans Specialist	Minnesota State Retirement System Medical Arts Building, Duluth 324 W. Superior Street, Suite 530	Chad Ballandby Retirement Specialist
Local Representative Phone Numbers and Customer Service Hours	Robert Farden – (218)724-3037, Monday - Friday 8:00 - 4:30	(866) 822-3631 7:00 a.m. to 9:00 p.m. Central Time	Scott Elwood – (800)657-5757 ext:5861 Weekdays: 8:00 am – 4:30 pm	1-320-267-7400 Monday – Friday: 8 a.m. – 8 p.m. CT
National Representative Phone Numbers and Customer Service Hours	1-800-528-9009 , 2 for Customer Service	(800) 669-7400 ext: 7:30 am to 8:00 pm Central Time	1-877-457-6466 (toll-free) Weekdays: 8:00 am – 4:30 pm Call center located in Minnesota.	Keri Woods 1-614-435-8343 woodsk9@nationwide.com
Automated Telephone Voice Response System and Availability	1-800-528-9009 , 1 for Automated System	(800) 669-7400 Available 24/7	“KeyTalk” automated system, 1-877-457-6466 Available 24 hours a day.	1-877-677-3678, select option 1 24 hours per day, seven days per week
E-mail Questions	robert.farden@edwardjones.com	E-mail questions to investorservices@icmarc.org	Scott.elwood@msrs.us	ballac3@nationwide.com
Website	www.massmutual.com/serve	www.icmarc.org	https://www.msrs.state.mn.us/home Free 24 hour account access.	www.nrsforu.com
Investment Options	45 Fund Choices 1 stable value fund 5 bond funds 7 asset allocation 14 large Cap funds 4 mid cap funds 3 small cap funds 5 specialty funds 6 international funds	49 investment options: 10 time-based lifecycle funds 5 risk-based lifestyle funds 2 balanced funds 1 stable value fund 1 money market fund 4 bond funds 20 equity funds 4 international funds 1 real estate fund 1 guaranteed income fund	11 mutual funds plus 10 Target Date Funds, including 4 US Equity Funds, 2 International Equity Funds, 1 Balanced Fund, 2 Bond Funds, 1 Stable Value Fund, and 1 Money Market Fund	26 investment options: 5 risk-based asset allocation funds 2 specialty funds 2 international funds 3 small cap funds 3 mid cap funds 6 large cap funds 3 bond funds 1 money market fund 1 fixed option
Quarterly Account Statements	Yes, mailed to participants; can also be viewed on-line	Yes. Online or through the mail.	Yes. However, participants can opt-out of mailings and receive statements on- line.	Yes. Mailed to participant’s address on file.
Financial Planning Services	Yes. Free financial assessment analysis retirement planning tools on website also available.	Certified Financial Planner (CFP) on staff. Investment advice and managed accounts available.	Free personalized online investment advice or fee passed managed accounts available.	Yes. Personal Retirement Consultants available.
Enrollment	Can be done any time during the year	Enrollment available any time of year. Retirement Plans Specialist available anytime for educational seminars and one-on-one consultations.	Local licensed representatives available any time of the year to discuss investment options and enrollment.	Enroll any time at your convenience over the phone or face-to-face with Chad Ballandby

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Annual Account Fees	No	No.	No	No.
Daily Asset-Based Charges	75 - 90 bps	0.55%	.05% (1/20th of 1% annual administrative fee, charged only on the first \$100,000 in an account.	0.50% annual administrative fee on all variable fund assets. 0.25% annual administrative fee on fixed account option.
Fund Operating Expenses	Varies by investment option, from 0.0% to 2.42%	Fund expenses range from 0.42% to 1.50%	Varies by investment option from .01% to .91%.	Fund expenses range from 0.00% to 1.40%.
Expenses: Load, Risk & Mortality, Annuity Purchase, Transaction Fees, Surrender Charges	Load, Risk & Mortality, Annuity Purchase, Transaction Fees, Surrender Charges: CDSC - 5% - years 1 & 2 4% - years 3 & 4 3% - year 5 2% - year 6 1% - year 7 0% - year 8	No front-end or back-end sales loads, commissions or surrender charges on product.	None charged by MNDCP. (Note: The Fidelity Diversified International Fund applies a 1% fee to all redemptions of only those shares held less than 30 days and the Vanguard Institutional Developed Markets Index Fund applies a 2% fee to all redemptions of only those shares held less than 60 days)	None.
Fee for Minimum Distribution	None	None	None	None
Compensation for Representatives	Included in fund operating expense.	W2 employees of ICMA-RC. Not commissioned based 1099-R contractors. Salary with bonus but no commissions.	Salaried. No commissions or bonuses.	Salary. No commissions.