



The Lansing Board of Water & Light 401(a) Defined Contribution and 457(b) Deferred Compensation Plans are moving to Nationwide.<sup>®</sup>

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# We're transitioning to Nationwide

The Lansing Board of Water & Light (BWL) is excited to announce the selection of Nationwide as the new recordkeeper of our 401(a) Defined Contribution and 457(b) Deferred Compensation Plans. This decision comes as a result of a thorough analysis completed through a competitive bid process.

Starting April 29, 2021, Nationwide will begin providing administrative and recordkeeping services for the Plans. The move to Nationwide brings enhanced services and fund selections.

Currently, nothing is required on your part, but we strongly encourage you to go to [mybwlretirement.com](http://mybwlretirement.com) on or after 4/29/2021 to create your online account.

Please also be mindful of the various investment related deadlines mentioned on pages 3-4 of this Transition Guide.

A streamlined array of low-cost investment options

A new website at [mybwlretirement.com](http://mybwlretirement.com) with enhanced digital tools and services

- 24/7 access via any device, any time (mobile responsive)
- New online service features and tools such as My Interactive Retirement Planner<sup>SM</sup> with all BWL retirement systems information loaded for you and Auto Asset Rebalancing
- eDelivery option (paperless delivery) for communications and statements  
(Can opt out at any time. See page 7)

Responsive, local plan service

New workshops series including Health Care and Social Security

New My Investment Planner<sup>SM</sup> online tool to help you make investing decisions

**Please read this brochure carefully.**

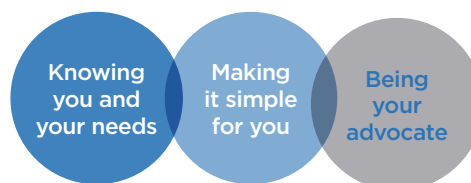
# Important transition dates

Important Transition Dates	
April 9, 2021 at 4:00 p.m. EDT	Last day to: <ul style="list-style-type: none"> <li>request a distribution</li> <li>submit a loan request</li> <li>make a decision about assets in the VT Retirement IncomeAdvantage Fund, if applicable (see page 4)</li> </ul>
April 19, 2021 at 4:00 p.m. EDT	Last date before Blackout Period to complete all exchanges at ICMA-RC, including exchange of assets from the ICMA-RC Vantagepoint PLUS Fund
Blackout Period*	<b>April 19, 2021 at 4:00 p.m. EDT - April 29, 2021 at 8:00 a.m. EDT</b> <b>No transactions can be accepted or processed by ICMA-RC.</b> *During the blackout period until the date of transfer, your money stays active in the market and you can still view your account at ICMA-RC.
	<b>April 25, 2021 at 4:00 p.m. EDT</b> Last day to contact ICMA-RC regarding your account.
<b>April 26, 2021 at 4:00 p.m. EDT</b>	Last day to see your account live at ICMA-RC through close of market. After the close of the market, your assets will be transferred. You will have access to your ICMA-RC account statements for 18 months after the April 29, 2021 transition to Nationwide.
<b>April 29, 2021 at 8:00 a.m. EDT</b>	Your account is live at Nationwide and you may contact our Customer Solutions Center or your local Retirement Specialist (see page 8).

## Why Nationwide?

For more than 40 years, Nationwide has helped public sector employees prepare for and live in retirement. They take pride in being:

- A U.S.-based company with a strong and stable history going back more than 90 years
- A mutual company, which means they don't have shareholders and can put clients, members and communities first
- A Fortune 100 company with a diverse corporate portfolio, disciplined investment approach and long-term vision that can navigate economic ups and downs



### We put you first

The BWL also selected Nationwide because its service model is built around participants. Together, we'll focus on knowing you and your needs, making it simple for you, and being your advocate.

# Investing options and fund changes

## General

The current investment options that are available in your retirement plans will primarily remain unchanged. Wherever possible, the Plans will utilize more cost-effective share classes, reducing the investment expenses for each fund utilized by the Plan. These funds will continue to be monitored as part of the Plans' ongoing fiduciary responsibilities.

## About the VT Retirement IncomeAdvantage Fund

With the transition to Nationwide, this fund will no longer be available. You may:

- Roll over the Market Value (if aggregate account balance in the fund is greater than \$20,000) and guarantees to a Prudential SmartSolution IRA. This must be done by April 9, 2021.
- Transfer your VT Retirement IncomeAdvantage Market Value to other investments available within the plan. This must be done by April 9, 2021.
- Take no action and the assets will automatically map to the Vanguard Target Retirement fund that most closely aligns with the year you turn age 65.

## About the ICMA-RC Vantagepoint PLUS Fund

As of April 19, 2021, all PLUS Fund assets will remain with ICMA-RC through December 21, 2021. If 100% of your account balance is invested in the PLUS Fund and you are taking a distribution, you will continue to receive your payout from ICMA-RC through this date.

After December 21, 2021, your PLUS Fund assets will transfer to the Nationwide Stable Value Fund. This transfer will be featured on your Fourth Quarter 2021 statement mailed in January 2022.

## About the managed account service

If you are currently enrolled in ICMA-RC's Guided Pathways managed account service and take no action, the assets will automatically map to your age-appropriate moderate ProAccount portfolio. You will receive a separate communication about the managed account option, and you may make changes at any time after the transition.

The annual managed account fee structure is:

Value of Assets Under Management	Annual Fee	Fee Cap
The first \$100,000	0.50%	\$1,200
The next \$100,000	0.40%	
The next \$100,000	0.30%	
Assets of \$300,000.01 and above	0.00%	

If you are not currently enrolled in a professionally managed account service and wish to do so, you may elect to transfer applicable account assets at any time after the transition to Nationwide by enrolling in ProAccount. ProAccount is Nationwide's professionally managed service available for a fee through Nationwide Investment Advisors, LLC. To learn more, call Nationwide at 1-888-401-5272 or talk to your local Nationwide Retirement Specialist, Ken Kelbel.

## About the Self-Directed Brokerage Option

If you have a VantageBroker self-directed account with ICMA-RC, your funds and investments will transfer directly to the Charles Schwab & Co., Inc. PCRA® self-directed brokerage account. Through the Schwab Personal Choice Retirement Account (PCRA®), you can have access to thousands of mutual funds outside of the 457(b) and 401(a) Plans.

### Important information to consider

Investing involves market risk, including possible loss of principal. Actual investment results will vary depending on your investment and market experience, and there is no guarantee that fund objectives will be met.

**Before investing, consider the fund's investment objectives, risks and charges and expenses carefully. Each fund's prospectus contains this and other important information and is available by calling 1-877-677-3678 or by download at mybwretirement.com on or after April 29, 2021.** Before the transition, you can find fund fact sheets for the funds by entering the Ticker symbol into any web browser or visiting the fund house's website (e.g. Vanguard). Read carefully before investing.

Bond funds have the same interest rate, inflation and credit risks that are associated with the underlying bonds owned by the fund.

High-yield bond securities are typically subject to greater risk and price volatility than funds that invest in higher rated debt securities. International funds involve risks not associated with investing solely in the U.S., such as currency fluctuation, political risk, differences in accounting and the limited availability of information.

Small-/Mid-cap funds may have less liquidity than those investing in larger, established companies and may be subject to greater price volatility and risk than the overall stock market.

Real estate funds are sensitive to economic and business cycles specific to the real estate industry as well as changing demographic patterns and government actions.

Short-term investment options may be subject to less volatility than other investments, but they may not keep pace with inflation.

Target date funds are designed for investors who plan to withdraw funds during or near a specific year after retirement. As a result, the funds are managed to become more conservative — that is, decrease in market risk — as that year approaches. However, no strategy can assure a profit or prevent a loss, especially in a declining market; the funds are not guaranteed to provide enough income to last through retirement. In addition to the costs of the fund, investors pay a proportionate share of the underlying fund expenses.

The Nationwide Stable Value Fund is offered by Nationwide Life Insurance Company, Columbus, Ohio. Guarantees are subject to the claims-paying ability of Nationwide Life Insurance Company.

Brokerage services for the Schwab PCRA are provided by Charles Schwab & Co., Inc. (member SIPC). PCRA is a service mark of Charles Schwab & Co., Inc., which is not an affiliate of Nationwide or any of its companies.

NIA has hired Wilshire Associates as the independent financial expert to professionally manage the ProAccount portfolios. Investment advice for Nationwide ProAccount is provided to plan participants by Nationwide Investment Advisors, LLC ("NIA"), an SEC-registered investment advisor and Nationwide affiliate.

CURRENT INVESTMENT MENU					NEW INVESTMENT MENU		
TICKER/ CUSIP	Fund Name	Expense Ratio	Maps to	TICKER/ CUSIP	Fund Name	Expense Ratio	
<b>ASSET ALLOCATION FUNDS</b>							
VTINX	Vanguard Target Retirement Income Investor	0.12%	→	VITRX	Vanguard Instl Target Retirement Inc Instl	0.09%*	
VTXVX	Vanguard Target Retirement 2015 Investor	0.13%	→	VITVX	Vanguard Instl Target Retirement 2015 Instl	0.09%*	
VTWNX	Vanguard Target Retirement 2020 Investor	0.13%	→	VITWX	Vanguard Instl Target Retirement 2020 Instl	0.09%*	
VTTVX	Vanguard Target Retirement 2025 Investor	0.13%	→	VRIVX	Vanguard Instl Target Retirement 2025 Instl	0.09%*	
VTHRX	Vanguard Target Retirement 2030 Investor	0.14%	→	VTTWX	Vanguard Instl Target Retirement 2030 Instl	0.09%*	
VTHX	Vanguard Target Retirement 2035 Investor	0.14%	→	VITFX	Vanguard Instl Target Retirement 2035 Instl	0.09%*	
VFORX	Vanguard Target Retirement 2040 Investor	0.14%	→	VIRSX	Vanguard Instl Target Retirement 2040 Instl	0.09%*	
VTIVX	Vanguard Target Retirement 2045 Investor	0.15%	→	VITLX	Vanguard Instl Target Retirement 2045 Instl	0.09%*	
VFIFX	Vanguard Target Retirement 2050 Investor	0.15%	→	VTRLX	Vanguard Instl Target Retirement 2050 Instl	0.09%*	
VFFVX	Vanguard Target Retirement 2055 Investor	0.15%	→	VIVLX	Vanguard Instl Target Retirement 2055 Instl	0.09%*	
VTTSX	Vanguard Target Retirement 2060 Investor	0.15%	→	VILVX	Vanguard Instl Target Retirement 2060 Instl	0.09%*	
VLXVX	Vanguard Target Retirement 2065 Investor	0.15%	→	VVSFX	Vanguard Instl Target Retirement 2065 Instl	0.09%*	
<b>SPECIALTY FUNDS</b>							
FARCX	Nuveen Real Estate Securities I	1.06%	→	FARCX	Nuveen Real Estate Securities I	1.06%	
<b>INTERNATIONAL FUNDS</b>							
RWIGX	American Funds Capital World Gr&Inc R6	0.42%	→	RWIGX	American Funds Capital World Gr&Inc R6	0.42%	
REGGX	American Funds Europacific Growth R6	0.46%	→	REGGX	American Funds Europacific Growth R6	0.46%	
OAYIX	Oakmark International Advisor (Discontinued fund)	0.85%	→	REGGX	American Funds Europacific Growth R6	0.46%	
VTIAX	Vanguard Total Intl Stock Index Admiral	0.11%	→	VTIAX	Vanguard Total Intl Stock Index Admiral	0.11%	
VWILX	Vanguard International Growth Admiral	0.33%	→	VWILX	Vanguard International Growth Admiral	0.33%	
<b>LARGE CAP FUNDS</b>							
JDVWX	JHancock Disciplined Value R6 (Discontinued fund)	0.70%	→	MEIKX	MFS Value R6 (New fund)	0.47%	
MLAIX	MainStay Winslow Large Cap Growth Fund I	0.74%	→	MLAIX	MainStay Winslow Large Cap Growth Fund I	0.74%	
FXAIX	Fidelity 500 Index	0.015%	→	FXAIX	Fidelity 500 Index	0.015%	
FCNTX	Fidelity Contrafund	0.85%	→	FCNTX	Fidelity Contrafund	0.85%	
<b>MID CAP FUNDS</b>							
JMVYX	JPMorgan Mid Cap Value R6	0.73%	→	JMVYX	JPMorgan Mid Cap Value R6	0.73%	
PMEGX	T. Rowe Price Institutional Mid-Cap Equity Growth	0.61%	→	PMEGX	T. Rowe Price Institutional Mid-Cap Equity Growth	0.61%	
FSDMX	Fidelity Mid Cap Index	0.025%	→	FSDMX	Fidelity Mid Cap Index	0.025%	
<b>SMALL CAP FUNDS</b>							
AASRX	American Beacon Small Cap Val R6	0.80%	→	AASRX	American Beacon Small Cap Val R6	0.80%	
TSCPX	AMG TimesSquare Small Cap Growth N	1.19%	→	TSCPX	AMG TimesSquare Small Cap Growth N	1.19%	
FSSNX	Fidelity Small Cap Index	0.025%	→	FSSNX	Fidelity Small Cap Index	0.025%	
<b>BALANCED FUNDS</b>							
FBALX	Fidelity Balanced	0.52%	→	FBALX	Fidelity Balanced	0.52%	
<b>BONDS</b>							
FXNAX	Fidelity U.S. Bond Index	0.025%	→	FXNAX	Fidelity U.S. Bond Index	0.025%	
PRRIX	PIMCO Real Return Fund Institutional	0.53%	→	PRRIX	PIMCO Real Return Fund Institutional	0.53%	
PTTAX	PIMCO Total Return Fund Class A	1.04%	→	PTTRX	PIMCO Total Return Fund Institutional	0.70%*	
PIMIX	PIMCO Income Fund Institutional	1.09%	→	PIMIX	PIMCO Income Fund Institutional	1.09%	
<b>SHORT-TERM/FIXED</b>							
N/A	Vantagepoint PLUS Fund Class R10 (Discontinued fund)	0.53%	→	N/A	Nationwide Stable Value Fund (New fund)	0.53%	
N/A	VT Retirement IncomeAdvantage Fund (Discontinued fund)	1.68%	→	Various	Vanguard Target Retirement Fund aligned with the year you turn age 65	0.09%	

\*Asterisk indicates lower cost share class

# Learn more at one of these workshops

We encourage you to attend one of these virtual workshops conducted through GoToMeeting to learn more about the transition and your options. Spouses or other family members and significant others are also welcome to attend.

Registration is encouraged, but not required.

- To register, go to <https://bwlvirtual.myretirementappt.com/>. A confirmation and meeting reminders will be issued for your selected virtual workshop.
- If you elect to attend a workshop without registering, please join us at <https://www.gotomeet.me/KenKelbel/mybwlretirement>.

We recommend that you join the workshop via your desktop or smart device so that you can easily view the presentation as it is presented.

- Both active and retired employees are welcome to attend the workshops designated for Active BWL employees.
- Workshops identified for Retired BWL participants will also address topics such as available distribution options, retirement income planning, and more.
- If you are a beneficiary or planning to retire within the next six (6) months, you may want to consider attending the Retired BWL participant session since additional retirement-phase topics will be addressed.

DATE	TIME	PARTICIPANT AUDIENCE
<b>Pre-transition</b>		
April 13	10:00 – 11:00 a.m.	Active BWL employees
	3:00 – 4:00 p.m.	Active BWL employees
April 14	9:00 – 10:00 a.m.	Retired BWL participants
	11:00 a.m. – Noon	Active BWL employees
April 21	9:00 – 10:00 a.m.	Active BWL employees
	11:00 a.m. – Noon	Retired BWL participants
April 22	4:00 – 5:00 p.m.	Retired BWL participants
	7:30 – 8:30 p.m.	Active BWL employees
<b>Post-transition</b>		
May 4	9:00 – 10:00 a.m.	Active BWL employees
	11:00 a.m. – Noon	Retired BWL participants
May 5	10:00 – 11:00 a.m.	Active BWL employees
	3:00 – 4:00 p.m.	Active BWL employees

The Nationwide Retirement Resource Group includes Retirement Specialists and Personal Retirement Counselors. Retirement Specialists are registered representatives of Nationwide Investment Services Corporation (NISC), member FINRA, Columbus, Ohio. The information they provide is for educational purposes only and is not legal, tax or investment advice. Personal Retirement Counselors are registered representatives of Nationwide Securities LLC, member FINRA, SIPC, Columbus, Ohio, DBA Nationwide Advisory Services LLC in AR, CA, FL, IL, NY, TX, and WY.

# Important notes for all participants

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## For retirees or near retirees

- If you plan to retire or initiate the retirement process during the transition period, please contact BWL Benefits and Payroll at 517-702-7011.
- If you are scheduled to retire during the transition period, decisions you have made about your account and any distributions will transfer to Nationwide as previously determined.
- If you are scheduled to receive a systematic withdrawal payment from April 19, 2021 through May 7, 2021, you will receive an accelerated (early) distribution from ICMA-RC.

## For all participants

- You are encouraged to schedule a meeting with your retirement specialist after April 29, 2021 to better understand your investments or make changes. You can also use the online scheduler to reserve time with your retirement specialist. Go to [mybwlretirement.com](https://mybwlretirement.com) to schedule appointments.
- If you are currently contributing to an ICMA-RC IRA, the IRA remains intact, but future contributions through BWL payroll deduction will no longer be permitted after the pay period ending April 10, 2021. Any future contributions can be made through your personal bank account.
- For a period of six (6) months after the transition, you will receive both paper and paperless (eDelivery) delivery of statements and account communications. At the end of the 6-month period, only eDelivery of account communications will be continued, unless you opt out of eDelivery. You may opt out at any time by updating your contact preferences at [mybwlretirement.com](https://mybwlretirement.com) or by contacting Nationwide's Solution Center at 1-877-677-3678. Participants for whom an email address is not on file will receive paper (hardcopy) account communications.
- Explore our new website at [mybwlretirement.com](https://mybwlretirement.com) on or after April 29, 2021 to learn more about available investments and new tools, as well as schedule a meeting with a retirement specialist online.
- Consistent with our current practice, BWL Benefits and Payroll does not maintain beneficiary information. While your current beneficiary information maintained at ICMA-RC will transfer to your Nationwide account, **it is important to review and update your beneficiary information upon the transition to Nationwide.** Do this now and whenever you have an important life event. Instructions for how to establish your online account and review your beneficiary information are featured on page 8.
- Loans are currently allowed, and will continue to be allowed, in the 401(a) Plan. Your current loans will transfer to Nationwide, and you will continue to repay them via the same method you do today.
- Participants will have access to periodic on-site visits from Nationwide's Certified Financial Planner®. \* Additionally, Nationwide's team of in-house Personal Retirement Consultants are available for over-the-phone meetings during extended business hours. These services are offered to participants at no additional cost.

\*A certified financial planner (CFP) is an individual that has received a formal designation from the Certified Financial Planner Board of Standards, Inc.





PO Box 13007  
Attn: RPC  
Lansing, MI 48901-3007

## Important information about your 401(a) Defined Contribution and 457(b) Deferred Compensation account

### Important first steps to set up and manage your account



Beginning April 29, 2021 at 8 a.m. EDT, you can manage your account by phone. Just call 1-877-677-3678 and follow the prompts to establish your PIN for account access.

On April 29, 2021, you can establish your online account by selecting your own username and password. Approximately 5 business days before the transition date, Nationwide will send correspondence with your account number and simple steps to create an online account.



Note: as you set up access to your account online at [mybwlretirement.com](https://mybwlretirement.com), you will be asked to use your Social Security number, date of birth and account number. This is the only time you will be asked to use your Social Security number to log into your account.

You can confirm your preference for eDelivery at this time (see page 7). For improved protection, we strongly recommend that you use your personal email address rather than your work email address to establish your online account.



After you set up your online account, review and manage your beneficiary designation(s). To do this, log into your account and select "View account" from the top navigation bar. It is important to do this when your account becomes active on April 29, 2021 and whenever you have an important life event (see page 7).

When you've set up your account, you can also access Nationwide's My Interactive Retirement Planner<sup>SM</sup> tool that helps you see how your financial decisions, assets and planning may affect your long-term future.



When you use this new tool, you can see your **personal Retirement Readiness meter** and get quick answers to help you decide what you can do to improve your retirement readiness. You can also estimate your pension plan and Social Security benefits, all on your favorite web-enabled device.

**On or after April 29, 2021, please feel free to contact Ken Kelbel, your local Nationwide Retirement Specialist.**



**Ken Kelbel, CRC, MBA**  
1-810-730-6659  
[kelbelk@nationwide.com](mailto:kelbelk@nationwide.com)  
Schedule a virtual appointment:  
[mybwlretirement.com](https://mybwlretirement.com)