



ON-LINE ENROLLMENT & WEB ACCESS GUIDE



City of Lockport, NY 457 Plan

457(b)

Enrollment & Using the Plan Web Site

Welcome to the City of Lockport , NY 457 Plan . Enrollment in the plan is easy. You simply need to follow the instructions prompted on the Plan's web page and select from the list of investments provided for your account. The web site is supported by programs designed to protect your personal information. The system recognizes upper and lower case characters; therefore, if you enter capital letters in your User Name or Password, the same upper or lowercase will be required each time you enter the information.

Step 1 Enter your personal information.

Items marked with an asterisk (*) must be completed before you can proceed to the next step.

Username Information: This information is used to access your account, direct transactions and invest your contributions. The system is designed to protect your personal information; the codes you enter here should not be shared with another individual. For security purposes, you may not use sequential numbers or letters (i.e., 123 or abc), your name, Social Security Number, or symbols (i.e. @, !, &).

Verification Question: This code is used as an identifier in case you forget your account password or need assistance from a participant services representative.

Email address: Required for communication purposes and notification of changes applied to your account.

Step 2 Designate your beneficiaries.

This designation can have important tax and legal effects. You should consult your tax advisor before naming a beneficiary for your account. Be certain a relationship is designated for each beneficiary. If this information is not provided, you may be required to complete an additional form.

Step 3 Deferral Elections

This window allows you to select the amount to contribute each pay period. Annual limitation information is also provided. Select "Change" from the Action drop down list to indicate you are entering a deferral amount. Enter the Pre-Tax Contribution amount to be applied to each paycheck.

Step 4 Select investments for your new contributions.

The investment election percentages you enter will be applied to the Money Source you selected. Please note that once you have completed the enrollment process, you can always change your investment election percentages.

Step 5 Review and confirm your entries.

Please review the information you provided for the Plan. Be certain you check the entries carefully; the data will be used to establish permanent plan records and access to your account.

Enrollment & Using the Plan Web Site

The City of Lockport , NY has engaged Jeffrey McCabe of Commonwealth Financial, an investment professional experienced in the selection of investments for retirement programs and plan participants. He is available to meet with employees to assist in the design of a personal investment plan specific to your individual needs.

Jeffrey McCabe can be reached at:
Phone: (716) 626-2518
Email: jmccabe@centerbridgepg.com

Plan Web site Address: <http://www.penserv.com/login> and select: First Time Visitor? Enrollment Process
Enter: Your Social Security Number
Enter the Plan Access Code: **lock5466**

Congratulations! Your enrollment is complete.

You may access your account through the Plan's web site (displayed above) at any time using your Username and Password. If you elected to receive email confirmations, you will receive confirmation of your enrollment at the email address entered during the Enrollment process.

Important Security Information

The Password you have entered for your account is secured by the system and should be protected and not shared. Anyone requesting access to this information will be denied unless the information you have entered can be provided.

Plan Participation Benefit & Options

Plan Features

The City of Lockport, NY 457 Plan is a program designed to offer a broad range of quality mutual funds that provide an opportunity to build a diversified retirement plan portfolio. Program options include:

- On-line web enrollment, view account balances, monitor transaction history, and download administrative forms
- Update personal information, perform transactions or request an exchange of dollars between mutual funds
- Rebalance the account on a specified schedule or upon request

Plan Participation

Once you enroll in the program, contributions are withheld from your wages and forwarded to the trust account that holds the investments for your Plan. The following contributions may be applied to your account:

Pre-Tax Salary Deferrals: Deferral contributions are withheld from your pay before federal income taxes are applied. The maximum amount you can contribute is computed on a calendar year basis and is established by the IRS from year-to-year. Information is posted to the Plan web site when limits for the upcoming year are announced. For 2021 the limit on traditional deferrals is \$19,500. For those age 50 and over, the catch up limits for 2021 are \$6,500.

In addition to the standard deferral limits, employees who have reached the age of 50 before the close of the calendar year will be eligible to make an additional catch up contribution. The amounts vary from year to year and the limit will be announced along with the maximum deferral limitations described above.

Rollovers: You may also rollover an eligible rollover distribution received from another employer's plan. Before you can complete an incoming rollover to this Plan, however, you must first receive an approval for the monies to be applied to your account. A PenServ representative will be able to assist you in this process.

Plan Enrollment

Any participant can enroll in the Plan using a Security Code to access the on-line account. Any employee may participate in the Plan. Salary Deferral information will be received into the payroll system within 3 business days following the date you complete the enrollment process.

For further information on the enrollment process, you may [contact your Human Resource Department.](#)

Participant Loans

The Plan allows an eligible participant to receive a loan from a 457(b) account. Loans must be repaid according to the repayment schedule provided when the loan is issued. The outstanding balance may become taxable if payments are not made on a timely basis. In addition, if you fail to meet the requirements of the loan agreement and your loan is defaulted, you may be prohibited from taking future loans from your account.

On-Line Plan Access

Once you have enrolled in the Plan, you can access your account balances, modify your investment elections, monitor contributions and initiate investment transactions.

Web Access: <http://www.penserv.com/login>

Distributable Events

Participants who are eligible for a distribution from the Plan should complete an application and submit the form to the Plan Administrator for approval. Distributions that meet IRS requirements for payment are generally processed within 2 business days from receipt of an approved application.

Contacts for Further Information

Investment Advisor

Jeffrey McCabe

Phone: (716) 626-2518

Email: jmccabe@centerbridgepg.com

Investment Options

The following investments are available to your account:

Seq.No.	Fund Name	Fund Category	Quote Symbol	Percent to Invest
1.	Vanguard Wellesley Income Fund	Allocation--30% to 50% Equity	VWINX	%
2.	Vanguard Balanced Index Fund Admiral Share Class	Allocation--50% to 70% Equity	VBIAX	%
3.	Vanguard Wellington	Allocation--50% to 70% Equity	VWELX	%
4.	American Funds Income Fund of America Class R6	Allocation--70% to 85% Equity	RIDGX	%
5.	Vanguard Emerging Markets Stock Index Fund	Diversified Emerging Mkts	VEIEX	%
6.	Vanguard Total Intl Stock Index Admiral Class	Foreign Large Blend	VTIAX	%
7.	American Funds Europacific Growth Fd R6	Foreign Large Growth	RERGX	%
8.	Vanguard International Growth Fund	Foreign Large Growth	VWIGX	%
9.	Vanguard International Value Fund	Foreign Large Value	VTRIX	%
10.	Reliance MetLife GAC Series 25053 Class 35	Guaranteed Annuity Contract	METGAC2	%
11.	Vanguard High-Yield Corporate	High Yield Bond	VWEHX	%
12.	Vanguard Inflation-Protected Securities	Inflation-Protected Bond	VIPSX	%
13.	Vanguard Intermediate -Term Bond Index Fund	Intermediate-Term Bond	VBILX	%
14.	American Fundamental Investors Fund R6	Large Blend	RFNGX	%
15.	Vanguard 500 Index	Large Blend	VFIAX	%
16.	Vanguard Large Cap Index Fund Admiral Share Class	Large Blend	VLCAX	%
17.	Vanguard Total Stock Mkt Index Admiral Class	Large Blend	VTSAX	%
18.	American Funds New Economy Fund Class R6	Large Growth	RNGGX	%
19.	Vanguard Growth Index	Large Growth	VIGAX	%
20.	American Funds American Mutual Fd Share Class R6	Large Value	RMFGX	%
21.	Vanguard Value Index Fund Admiral Share Class	Large Value	VVIAX	%
22.	Columbia Mid Cap Index Z	Mid-Cap Blend	NMPAX	%
23.	Vanguard Extended Market Index Fd Adm Share Class	Mid-Cap Blend	VEXAX	%
24.	Vanguard Mid-Cap Index Fund	Mid-Cap Blend	VIMSX	%
25.	PGIM Jennison Mid Cap Growth Z	Mid-Cap Growth	PEGZX	%
26.	Vanguard Mid-Cap Growth Fund	Mid-Cap Growth	VMGRX	%
27.	Vanguard Selected Value	Mid-Cap Value	VASVX	%
28.	Vanguard Small-Cap Index Fund	Small Blend	VSMAX	%
29.	Vanguard Small-Cap Growth Index Fund	Small Growth	VISGX	%
30.	Vanguard Target Retirement 2015 Fund	Target-Date 2015	VTXVX	%
31.	Vanguard Target Retirement 2020 Fund	Target-Date 2020	VTWNX	%
32.	Vanguard Target Retirement 2025 Fund	Target-Date 2025	VTTVX	%
33.	Vanguard Target Retirement 2030 Fund	Target-Date 2030	VTHRX	%
34.	Vanguard Target Retirement 2035 Fund	Target-Date 2035	VTTHX	%

Continued on to page 2

Investment Options

The following investments are available to your account:

Seq.No.	Fund Name	Fund Category	Quote Symbol	Percent to Invest
35.	Vanguard Target Retirement 2040 Fund	Target-Date 2040	VFORX	%
36.	Vanguard Target Retirement 2045 Fund	Target-Date 2045	VTIVX	%
37.	Vanguard Target Retirement 2050 Fund	Target-Date 2050	VFIFX	%
38.	Vanguard Target Retirement 2055 Fund	Target-Date 2055	VFFVX	%
39.	Vanguard Target Retirement Income Fund	Target-Date Retirement	VTINX	%
40.	PIMCO Foreign Bond (Unhedged) I	World Bond	PFUIX	%
41.	American Funds New Perspective Class R6	World Large Stock	RNPGX	%
	TOTAL			100 %

Enrollment Information Worksheet

The following information will be required to logon to the web site: <http://www.penserv.com/login>

User Name

This is a 6-12 character alpha-numeric field that established your user name when you logon to the web site. This information should remain confidential as it permits access to your account.

Password

A 6-8 character field that works in conjunction with your User Name to protect the security of your account.

Verification Question

This is a question you will be asked to answer if you forget or misplace your Password. With a correct response, the PenServ system will be able to provide information that will permit you to reset your password.

Personal Information

This includes your name, address, and home phone, as well as your date of birth, date of employment and marital status. This information will help to determine eligibility for certain plan transactions and will be compared to the date provided by your employer.

Email Address

If you provide an email address at the time of enrollment, we will be able to confirm the entry of your data to the web site. When you enter a request, an email notification will automatically be sent to the address provided. Only the participant can change the email address in the system.

Beneficiary Information

Your beneficiary information is important in determining the payment of your account should you die before your account has been distributed. If you are married, your spouse must be named as your beneficiary unless your spouse authorizes an alternative. If you do not name a beneficiary and you are married, the law requires automatic distribution to your spouse.

Salary Deferral Contributions

The amount you are electing to have deferred from your salary each pay period. The information you enter will be transmitted to your employer for entry into the payroll. To change your election, simply logon to the web site and enter the new information.

Investment Selections

Arrange a meeting with your Investment Advisor to discuss the proper investments for your retirement account. Once the investments are selected, you should access the Plan web site where you will be able to enter the appropriate investment percentages.

Investment Advisor

Jeffrey McCabe

Phone: (716) 626-2518

Email: jmccabe@centerbridgepg.com

Review & Confirm Your Entries

The system permits you to make changes to your elections before submitting the data to the system. Please review the information carefully, and submit to your Plan.

Logging Into Your Account After Enrollment

Once you have saved your User Name and Password to the system, the program captures your entries and you must login using the participant election on the Login Screen. You will no longer be able to enter as a "First-Time User".

Assistance

For further assistance, please contact a PenServ Participant Services Representative at: 800.849.4001 (8:00 am - 5:00 pm ET)