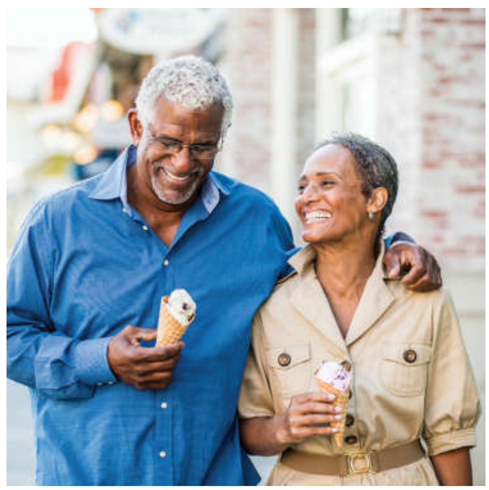
FLORIDA MUNICIPAL PENSION TRUST FUND

457(b) Deferred Compensation Retirement Plan



FMPTF
FLORIDA MUNICIPAL PENSION TRUST FUND

PROTECTING THE RETIREMENT OF THOSE SERVING THE PUBLIC

Why participate in the 457(b) Deferred Compensation plan?

It's automatic and easy. You choose pre-tax or Roth after-tax contributions. Individuals can no longer count on the federal government and their employers to provide a secure retirement for them. Investing a little money each month now can grow into a large amount of money when you retire. With pre-tax money invested, participants can enjoy the effects of compound growth without the worry of paying taxes until after they begin to withdraw funds. With Roth after-tax money invested, participants pay taxes up-front then withdraw funds later without paying additional taxes.

Who Are the FLC and the FMPTF?

The Florida League of Cities, Inc. (FLC) was created in 1922 to meet and serve the needs of Florida's municipalities. Administered by the FLC, the Florida Municipal Pension Trust Fund (FMPTF) was established in 1983 for the purpose of collectively managing employee retirement programs of participating Florida governments. The FMPTF is a non-profit, member-owned trust providing professional and cost-effective investment and administrative service. This structure means we not only have lower expenses, but we also are able to look out for our participants' best interests.

Lower Expenses and Fees, Clearly Disclosed

Our fees have been reduced for Tampa employees over the last two years. The FMPTF charges Tampa participants a 0.30% annual administrative fee. Participants also pay investment expenses to the mutual fund companies in which they invest. Participants pay an average of 0.17% in expenses. See our full brochure or visit FLCretirement.com for other fees that may apply.

Deferring Compensation at the End of Your Career

The IRS maximum contribution for 2020 is $19,500. In the year in which you turn age 50, you may contribute an additional $6,500, for a total of $26,000. This limit applies to your total contribution among all 457(b) plans that you participate in within the year. This extra contribution provision continues every year until the year you end employment. This extra contribution can come in handy when you receive your accumulated annual leave payout before you retire. Additionally, a special catch-up provision is available that allows qualifying employees to contribute up to double the normal contribution ($39,000) for each of the three years prior to the year in which the employee retires.

The Deferred Retirement Option Program (or DROP) money that starts accumulating once you enter the program is paid out in a lump sum at retirement. By rolling the money over to the FMPTF 457(b) Deferred Compensation retirement plan, you defer your taxes until you start taking distributions from your account, when you may be in a lower tax bracket.

Accumulated annual leave or DROP money being paid out directly to you will increase your taxable income and possibly cause you to be in a higher income tax bracket. If you are retiring before 59½, there is an additional 10% early withdraw fee on the DROP money on top of normal income taxes. By working with us, the FMPTF 457(b) Deferred Compensation retirement plan helps protect your money by giving it a way to grow tax-deferred.

Contact

The FMPTF on-site retirement specialists will be your first point of contact. Additionally, participants can call a 24-hour toll-free number and have online access to balance information and make trades.

Participating in your FMPTF 457(b) Deferred Compensation retirement plan is easier than you might think.

Contact Jeremy Button at (888) 945-7401or retirement@flcities.com if you are interested in receiving more information, or visit our website at FLCretirement.com.