



Define your journey.

Announcing a Fee Waiver, Effective First Quarter 2021

The State of Illinois is committed to periodically reviewing the State of Illinois Deferred Compensation Plan's (Plan) administrative fees to make sure they are reasonable in light of the services provided to the Plan and participants. As part of a recent review, we are pleased to announce that participant administrative fees will be *temporarily* waived for calendar year 2021.

The Illinois Administrative Code requires that any expenses of maintaining and administering the Plan be borne by Plan participants. In order for the Plan to pay for these costs, an administrative fee is charged to participants on a quarterly basis, which is held in an operating cash reserve. There is a surplus in the account due to lower than expected expenses, in addition to a fee reimbursement received from Northern Trust Asset Management. This surplus will be used to pay for administrative expenses during the fee waiver period.

Current Plan administrative fees

Currently, participants with an account balance greater than \$6,700 are charged an administrative fee of \$16.75, which is deducted on the last day of each quarter. Account balances less than \$6,700 are charged 0.25% of the account balance per quarter (not to exceed 1% annually). The Plan administrative fees are in addition to any investment-related fees that are charged based on the Plan investments you select.

Temporary administrative fee waiver

Effective first quarter 2021, Plan administrative fees will be temporarily waived through approximately the fourth quarter of 2021. Keep an eye out for additional details about when administrative fees will resume.

Connect with us

T. Rowe Price can help you feel confident about saving and investing for retirement. If you have any questions or you would like to manage your account, change investment elections, review investment information, use planning tools, and more, you can access your Plan account 24 hours a day on the T. Rowe Price website at rps.troweprice.com. Or call **1-888-457-5770** to speak with a T. Rowe Price representative. For TTY access, call 1-800-521-0325.

Why are there administrative fees?

Administrative fees pay for all services associated with maintaining and operating the Plan, including recordkeeping, accounting, legal, investment consulting, internal staffing, insurance, customer service, and participant communications.