

# STABLE VALUE OVERVIEW

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State of Delaware DC Plans | August 2020



For institutional investor use only

# EXECUTIVE SUMMARY

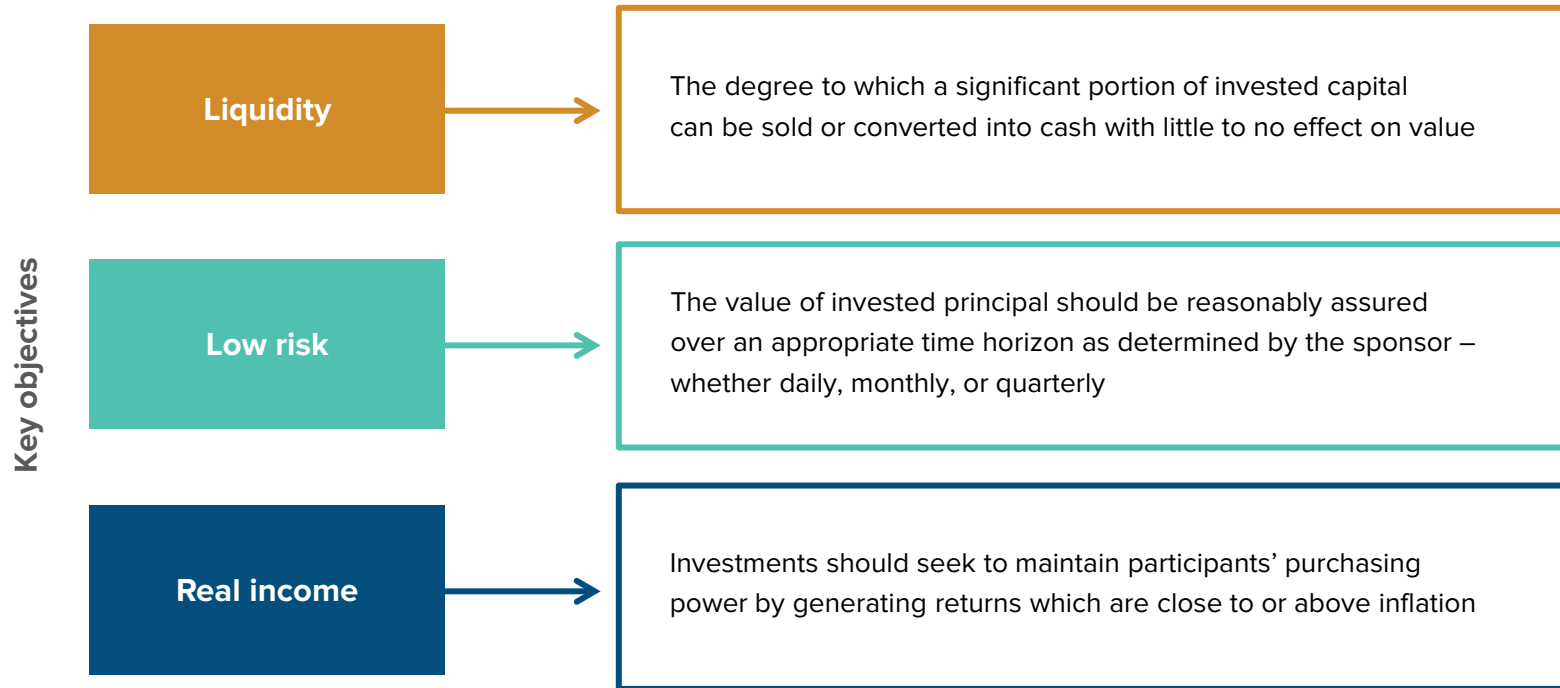
## Stable Value Option

### State of Delaware's Current Stable Value Option – Voya Fixed Plus Account III

- **Product Type:** General Account
- **Guaranteed Minimum Rate:** 1.00%  
Guarantees principal and a minimum interest rate (“GMIR”) for the life of the contract, as well as a guaranteed minimum floor rate declared for a defined period (one calendar year). Currently, the guaranteed minimum floor rate equals the GMIR.
- **Crediting Rate:** 1.35%  
All amounts invested within the Plans receive the same crediting rate.
- **Objective:** Stability of principal. Guarantees minimum rates of interest and may credit interest that exceeds the guaranteed minimum rates.
- **Liquidity/Restrictions:**  
Employer: if the Plans request a full withdrawal of all participant accounts held in the account, Voya Fixed Plus Account III will pay amounts, with interest, in five annual payments that will be equal to one-fifth of the value in the Voya Fixed Plus Account III in five annual payments  
  
Participant: No charges or restrictions for benefit sensitive withdrawals
- **Equity Wash Restrictions:** Direct transfers from the Voya Fixed Plus Account III cannot be made to a competing investment option. A competing investment option includes money market instruments, repurchase agreements, guaranteed investment contracts, or investments offering a fixed rate of return, or any investment option having a targeted duration of less than three years. Additionally, the self-directed brokerage account is considered a competing investment option.

# DC CAPITAL PRESERVATION OBJECTIVES & CONSIDERATIONS

Think liquid, low-risk, and protect purchasing power



# FEATURES OF CONSERVATIVE RETIREMENT PLAN OPTIONS

Feature	General Account	Separate Account	Collective Inv. Trust	Separately Managed Acct	Money Market Fund	Short-Term Bond Fund
<b>Provider</b>	Insurance Company	Insurance Company	Money Manager	Money Manager	Money Manager	Money Manager
<b>Guaranteed Min. Interest</b>	Yes Usually 1%	Yes Usually 1%	Yes Usually 0%	Yes Usually 0%	No	No
<b>Guaranteed Interest</b>	Yes	Yes	No	No	No	No
<b>Pooled with Other Plans</b>	Yes	Yes or No	Yes	No	Yes	Yes
<b>Subject to Creditors</b>	Yes	No	No	No	No	No

# DISCLOSURES


Morningstar information was obtained from "Morningstar, Inc."

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The asset information included in this report is provided by the plan vendor(s) based on raw data. It has not been subjected to a validation process or any manual controls. There may be variances between the raw data reports and the comparative financials that are subjected to the processes detailed in an SSAE 16 (formerly SAS 70 report). The information should be used for the purposes of this report alone, and cannot be relied upon for other usages.



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