

STATE OF DELAWARE  
3RD QUARTER, 2022

**SMALL BALANCE  
ROLLOVER IRA OPTION**

**CAPTRUST**  
40 Wall Street, 56th Floor  
New York, NY 10005

Our mission is to enrich the lives of our clients, colleagues and communities through sound financial advice, integrity, and a commitment to service beyond expectation.



**Summary**

- Plans Management Board approved amendment to plan to cash out the accounts of terminated participants with balances less than \$5,000
- Previously approved the cash out for balances with less than \$1,000
  - Participants sent a check
- Terminated participants with balances between \$1,000 - \$5,000 receive notice of pending cash-out
  - If take no action, account assets rolled over to IRA
- Identified two potential rollover IRA options

	Voya	Millennium Trust
Fees	\$20 / year	\$30 / year
Investment Options	Guaranteed Account	Over 1,000 options
Default Investment	1.00%	1.70% <sup>1</sup>
A.M. Best Fitch Moody's Standard & Poors	N/A A (6 <sup>th</sup> out of 21 rankings) A2 (6 <sup>th</sup> out of 21 rankings) A+ (5 <sup>th</sup> out of 20 rankings)	A (3 <sup>rd</sup> out of 13 rankings) N/A A1 (5 <sup>th</sup> out of 21 rankings) A+ (5 <sup>th</sup> out of 20 rankings)

- Rollovers to IRA would occur at same time as cash out payments to terminated participants with less \$1,000 balances.

<sup>1</sup> This option is offered through The Standard Insurance Company. Millennium also has similar offering from Lincoln National Life Insurance Company, as well as an FDIC insured option.

