



## 457B / Deferred Comp FAQ



### Q: What is Deferred Comp?

A: A deferred compensation plan is allowed under IRS Section 457B. A 457B plan is similar to a 401K, but is restricted to governmental entities. It has a few features which make it different than a 401K. Employees may defer income from the City into the plan on a tax-deferred basis. There is also an after-tax Roth option available as well. The City will reimburse employees up to \$10 of the first \$20 they contribute.

### Q: Is it with Empower or Prudential?

A: Empower (formerly Prudential Retirement Services) is the recordkeeper for the plan. Empower receives the deferred funds and distributes them to the approved account options selected by employees. Empower maintains contracts with the account managers and is paid by those account managers from the funds within the accounts.

### Q: How do I enroll?

A: Go to [www.empowermyretirement.com](http://www.empowermyretirement.com), click "Register", and enter your information under the "I do not have a PIN" tab.

### Q: Can I change my contribution?

A: Yes, you can change your contribution anytime by logging in to: [www.empowermyretirement.com](http://www.empowermyretirement.com).

### Q: Is there an app available?

A: Yes! The Empower Retirement app lets you securely access your retirement account. Once you login, you can:

- View your retirement account balance
- View/ change your contribution rate
- View your year to date contributions
- View your personal performance
- View your current investments

**Download the Free App:**

**Empower, Prudential Retirement**

: [iPhone](#) | [Android](#)



**Empower, Prudential Retirement**  
Prudential

### Q: What if I have questions?

A: Please call **Empower** at 800.701.8255 or for more specific help, call the City's Retirement Counselor, **Cassandra Wyrick**. Email: [cassandra.wyrick@empower.com](mailto:cassandra.wyrick@empower.com). Or, her direct line is: **904.553.3832**.



Cassandra Wyrick is a Retirement Plan Counselor for Empower. In her role, she helps individuals attain their retirement goals through individual participant meetings and engaging group webinars. Her expertise lies in motivating participants to proactively plan for retirement, understanding their investment choices, asset allocation, and savings approaches. Moreover, she guides individuals through plan administrative processes, utilizing dynamic planning tools.

Cassandra joined the organization in 2023, bringing over three years of experience in the financial services industry. Holding a bachelor's degree from the University of Central Florida, she is well-equipped with knowledge and hands-on proficiency. Additionally, Cassandra holds both the FINRA Series 7 and Series 66 state securities licenses.

You may schedule a meeting with Cassandra [HERE](#) or use the QR code:

