



Town of Duxbury

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TREASURER/COLLECTOR DEPARTMENT

To: Town of Duxbury Employees
From: Kory Lydon, Assistant Treasurer
Date: August 30, 2021
Re: 457(b) Retirement Plans

To provide quality benefit programs for our employees, we have contracted a third-party administrator for our **457(b) Retirement Plans**. PenServ Plan Services, Inc. ("PenServ") is our new Third Party Administrator/Recordkeeper. This change gives greater attention to our participants, fast turnarounds, and new services.

PenServ provides a centralized resource for the administration of employees' 457(b) plans. You'll be able to access the PenServ system at www.penserv.com to view and access important account information, as well as complete various plan transactions. On the PenServ website, you can view contribution history, increase or decrease contributions, request withdrawals, view account balances, and many other features. The new feature includes tracking your requests directly from the comfort of your computer, tablet, or smartphone.

Participants should use PenServ for the following types of transactions/questions:

- Submission of any withdrawal requests (i.e., distribution, termination, transfers, and withdrawals)
- Questions concerning contribution increases/decreases, stops/starts
- Questions concerning contribution limits for the available 457(b) Plans
- Questions concerning withdrawal requests
 - When can I make a withdrawal?
 - How can I roll over my account when I retire?
 - How can I move funds from one provider to another?

PenServ is **NOT** a 457(b)-plan investment provider. PenServ administrator processing 457(b) plan transactions on behalf of the Town. The transactions such as withdrawal requests and contribution changes that the Treasurer's office processed employees now need to contact Penserv.

The Town is continuing to offer 457(b) plans from our existing providers:

AIG VALIC

ICMA-RC

Voya Retirement Insurance & Annuity Company

It would help if you continued to work with the financial representatives from these companies for your retirement planning needs.

We are excited to have PenServ as our third-party administrator, and we have confidence that they provide you with the best customer experience possible.

PenServ contact information:

If you have any questions regarding PenServ's third-party administrator services, you may contact PenServ directly:

Customer Service Support:
Phone: (800) 849-4001
service@penserv.com

Submitting Requests via
Fax:
Fax: (803) 791-5925

Submitting Requests via
Mail:
PenServ Plan Services, Inc.
102 Trade Zone Drive
West Columbia, SC 29170