



Lincoln Retirement Services Company, LLC
is herein referred to as "Lincoln."

April 27th, 2022

Dear Indian River County,

We're excited that you've selected the *Lincoln Alliance*® program for your 457(b) Deferred Compensation Plan. We look forward to serving you and your employees.

Please send the documents listed below electronically by May 10th so we may initiate the August 15, 2022, transition. Please note, if the requested documents are received after this date, it may delay the implementation effective date. Once received, we'll set up a transition kick-off call with you and AndCo Consulting. During that call, we'll introduce you to your dedicated implementation partner, Tisha Howell.

Required Documents:

- Fully executed Plan Document with:
 - Adoption Agreement
 - Regulatory Amendments
 - Executed Loan Policy
- Current Valuation Statement with current lineup/sources (tickers included)
- Current Stable Value Contract

The Sales Confirmation, which is a summary of the plan funds, proposal-features, and fees is below. The Sales Confirmation, along with the documents listed in this letter, will be sent to our internal partners to kick-off the plan conversion.

Thank you for selecting the *Lincoln Alliance*® program and for choosing Lincoln as a provider for your recordkeeping services. We look forward to a successful implementation and to establishing a retirement program that will meet the needs of your employees and help you achieve your retirement plan goals.

Sincerely,

A handwritten signature in black ink, appearing to read "Josh Green", written in a cursive style.

Josh Green
VP, Institutional Retirement Solutions
(904) 238-216

Sales Confirmation

Fee summary:

Annual gross asset-based fee: 13bps

Lincoln Stable Value Included (crediting rate schedule below)

- Year 1 2.80% (end date 6/30/2023)
- Year 2 2.60% (end date 6/30/2024)
- Year 3 2.40% (end date 6/30/2025)
- Year 4 2.20% (end date 6/30/2026)
- Year 5 2.00% (end date 6/30/2027)

Mapping strategy: Like funds

In-kind Mutual Fund Transfers: No

The following on-site support from Lincoln retirement consultants is included in our fee:
10 days annually *

The County's employees will also have unlimited access to virtual one-on-one meetings with a retirement consultant when using our Click2Meet tool to schedule an appointment.

The fees below are paid by the participant:

Loan fees: Initiation fee – \$75

Annual fee – \$25

Lump sum distributions - \$40

Lump sum in-service withdrawals - \$25

QDRO's - \$500

Optional features:

TD Ameritrade Self-Directed Brokerage Account: Yes

Managed by Morningstar: Yes

Lincoln *WellnessPATH*® financial wellness tool: Yes

Pricing assumptions:

Number of plans: Five

Plan type: 457(b)

ERISA: No

Lincoln will be the exclusive provider.

Current recordkeeper: Nationwide

Expected transfer assets: \$45.9M

Mapping of assets

Annual gross contributions: \$2.6M

Number of participants: 702

Number of eligible employees: 1,100

Number of payroll locations: Five

Number of payroll feeds: Bi-weekly

Full-serviced plan document support included.

Fee guarantee/contract period: 5 years

*Additional days can be invoiced at \$750 per day per retirement consultant.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

PAD-2869266-121119

This letter will confirm your organization's intent to adopt the *Lincoln Alliance*® program.

Plan sponsor signature

By signing here, I agree to the fund lineup and the assumptions set forth in this Letter of Intent.

Name of authorized
signer: []

Title: []

Printed name

Printed title

Authorized signer signature: _____ Date: ____/____/____

Required signature

(mm/dd/year)

Mutual funds in the *Lincoln Alliance*® program are sold by prospectus. The prospectus and, if available, the summary prospectus contain this and other important information and should be read carefully before investing or sending money. The prospectus contains this and other important information and should be read carefully before investing or sending money. Investment values will fluctuate with changes in market conditions, so that upon withdrawal, your investment may be worth more or less than the amount originally invested. For a prospectus, please contact your Lincoln professional.

The program includes certain services provided by Lincoln Financial Advisors Corp. (LFA), a broker-dealer (member FINRA) and an affiliate of Lincoln Financial Group, 1300 S. Clinton St., Fort Wayne, IN 46802. Unaffiliated broker-dealers also may provide services to customers.

The Lincoln Stable Value Account is a fixed annuity issued by The Lincoln National Life Insurance Company, Fort Wayne, IN 46802 on Form <28866-SV> <AR 700>. **Guarantees for the Stable Value Account are subject to the claims-paying ability of the issuer.**

Lincoln *WellnessPATH*® is a financial wellness tool powered by Questis Inc. and made available by Lincoln Retirement Services Company, LLC to plan sponsors who select it. Questis Inc. is not an affiliate of Lincoln National Corporation.

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