

# 2017 Fee Disclosure

## Florida Municipal Pension Trust Fund, administered by the Florida League of Cities

Understanding the fees that you pay in your retirement plan is very important. This disclosure is provided to help you better understand the fees that you pay in the Florida Municipal Pension Trust Fund (FMPTF) 401(a) Defined Contribution and/or 457(b) Deferred Compensation plan sponsored through your employer. The FMPTF is compensated in two different ways:

- 1) \$16.00 Annual Participant Fee paid by actively employed participants (or \$50.00 Annual Participant Fee paid by participants separated from employer)
- 2) An Administrative Fee of 0.40% of participant account balance per year

Regular fees active participants pay are listed below:

Fee	Type of Fee	Fee paid to?	Additional Details
\$16.00/year	Annual Active Participant Fee	Paid to FMPTF	This fee is disclosed on your quarterly statement (\$16.00 fixed annual fee)
0.40% of account balance/year	Administrative Fee	Paid to FMPTF	This fee is disclosed on your quarterly statement (\$4.00 fee for every \$1,000 in account balance)
0.20% average investment expense	Investment Expense	Paid to manager of the mutual fund(s) you invest in	Depending on the mutual fund(s) you invest in, it may be more or less than the 0.20% average (\$2.00 fee for every \$1,000 in account balance)

Example fees for varying balances of an active participant:

- A participant with a \$1,000 balance with an average investment expense of 0.20% would pay \$22.00 per year.

Annual Participant Fee		Administrative Fee (\$1,000 x 0.40%)		Investment Expense (\$1,000 x 0.20%)		Total All-In Annual Fee
\$16.00	+	\$4.00	+	\$2.00	=	\$22.00

- A participant with a \$10,000 balance with an average investment expense of 0.20% would pay \$76.00 per year.

Annual Participant Fee		Administrative Fee (\$10,000 x 0.40%)		Investment Expense (\$10,000 x 0.20%)		Total All-In Annual Fee
\$16.00	+	\$40.00	+	\$20.00	=	\$76.00

- A participant with a \$100,000 balance with an average investment expense of 0.20% would pay \$616.00 per year.

Annual Participant Fee		Administrative Fee (\$100,000 x 0.40%)		Investment Expense (\$100,000 x 0.20%)		Total All-In Annual Fee
\$16.00	+	\$400.00	+	\$200.00	=	\$616.00

### Other Fees May Apply

Most mutual funds have 60-day-frequent-trading policy. For example, if a participant exchanges money out of a fund, they cannot exchange money back into the same fund within 60 calendar days. These restrictions may vary and are subject to change. Please read each prospectus carefully. The Vanguard Retirement Savings Trust has a 90-day equity-wash provision, meaning you may not exchange funds out of the Vanguard Retirement Savings Trust into a competing fund (currently only the Vanguard Federal Money Market Fund). The funds exchanged out of the Vanguard Retirement Savings Trust may not enter a competing fund for 90 days after the transfer out. Plan-level redemptions from the Vanguard Retirement Savings Trust may be subject to a 12-month put (or hold) on the request.

When you receive a distribution from the Plan (standard or corrective), there is a one-time \$75.00 distribution charge that is taken from your account. Payments made by overnight mail or direct deposit are \$20.00 each. Then, any regular recurring distributions payable by direct deposit or check are free. A Qualified Domestic Relations Order (QDRO) (if applicable) is a \$250.00 charge, and a loan transaction (if applicable) is a \$125.00 charge. Costs may increase for a QDRO if extensive attorney review is required. A

Required Minimum Distribution (RMD) will incur a \$160.00 charge. A participant that separates service from their employer pays a \$50.00 Annual Participant Fee, increased from \$16.00 /year while employed with plan sponsor.

The FMPTF has partnered with Newport Group for record keeping and custodial services. The FMPTF may collect fees from participants that are then paid to Newport Group for the following one-time services, if applicable:

- 1) \$75.00 Distribution fee (standard or corrective)
- 2) \$150.00 Hardship or Unforeseeable Emergency Distribution Fee
- 3) \$50.00 Hardship or Unforeseeable Denial Fee for insufficient documentation (credited toward Hardship or Unforeseeable Emergency Distribution Fee when complete documentation provided)
- 4) \$20.00 overnight mail or direct deposit fee for distribution payments
- 5) \$160.00 Required Minimum Distribution
- 6) \$250.00 QDRO or \$125.00 loan transaction

#### Additional Information

For the most up-to-date list of investment choices, please see our website: <http://www.flc Retirement.com/education.aspx>

Performance and benchmark information may be found on our website: <http://www.flc Retirement.com/reporting.aspx>

#### Mutual Fund Choices

Asset Class	Fund Name	Symbol	Expense Ratio
Cash	Vanguard Federal Money Market	VMFXX	0.11%
Stable Value	Vanguard Retirement Savings Trust	n/a	0.52%
Bonds	Vanguard Intermediate Bond Index	VIBLX	0.07%
	Vanguard Total Bond Market Index	VBTLX	0.05%
	Vanguard Long-term Treasury	VUSUX	0.10%
	Vanguard Inflation Protected Securities	VAIPX	0.10%
Balanced	Vanguard Wellington Fund	VWENX	0.16%
Stock	Vanguard Windsor II	VWNAX	0.25%
	Vanguard Institutional Index	VINIX	0.04%
	Vanguard PrimeCap	VPMAX	0.33%
	Vanguard Small-cap Index Signal	VSMAX	0.06%
	EV Atlanta Capital SMID-Cap I	ERASX	0.87%
International	Vanguard Total International Stock Index	VTIAX	0.11%
	Vanguard International Growth Adm	VWILX	0.33%
	Vanguard International Value	VTRIX	0.43%
Real Estate	Vanguard REIT	VGSLX	0.12%
Target Retirement	Vanguard Target Retirement Income	VTINX	0.13%
	Vanguard Target Retirement 2015	VTXVX	0.14%
	Vanguard Target Retirement 2020	VTW NX	0.14%
	Vanguard Target Retirement 2025	VTTVX	0.15%
	Vanguard Target Retirement 2030	VTHR X	0.15%
	Vanguard Target Retirement 2035	VTTH X	0.15%
	Vanguard Target Retirement 2040	VFOR X	0.16%
	Vanguard Target Retirement 2045	VTIV X	0.16%
	Vanguard Target Retirement 2050	VFIF X	0.16%
	Vanguard Target Retirement 2055	VFFV X	0.16%
	Vanguard Target Retirement 2060	VTT S X	0.16%

Average Investment Expense Ratio as of June 30, 2017:

0.20%