



# PLAN SUMMARY

## State of Vermont

Presented by: **Gabriel D'Ulisse** Vice President and Managing Director

As Of: September 30, 2020

Report contains information up through the last business day of end period.

For Plan Sponsor or Consultant Use Only









## Asset Allocation/Net Activity By Age

January 1, 2020 to September 30, 2020

	35-44	45-54	55-64	65+	Total
Total Participant Balances	\$19,317	\$0	\$374,769	\$32,022,612	\$32,416,698
% Assets	0.1%	0.0%	1.2%	98.8%	100.0%
Cash Distributions	\$0	\$0	\$8,945	(\$2,068,616)	(\$2,059,671)
Rollovers Out	\$0	\$0	(\$5,292)	(\$640,118)	(\$645,410)
Total (Cash Distributions + Rollovers Out)	\$0	\$0	\$3,652	(\$2,708,734)	(\$2,705,082)
Net Activity	\$0	\$0	\$3,652	(\$2,708,734)	(\$2,705,082)
Total Participants	1	0	43	850	894
Average Account Balance	\$19,317	n/a	\$8,716	\$37,674	\$36,260
<i>Prudential Avg. Account Balance as of 12/31/2019</i>	\$46,246	\$89,262	\$123,641	\$125,460	\$73,876
Median Account Balance	\$19,317	\$0	\$5,440	\$23,778	\$22,410
<i>Prudential Median Account Balance as of 12/31/2019</i>	\$31,729	\$52,216	\$78,108	\$116,384	\$70,895

# Plan Activity

### Participant Distribution Statistics

Distribution Type	Amount of Withdrawals Taken				# of Withdrawals			
	1/1/2019 - 9/30/2019	1/1/2020 - 9/30/2020	Change	% Change	1/1/2019 - 9/30/2019	1/1/2020 - 9/30/2020	Change	% Change
Termination	\$1,950,178	\$1,620,063	(\$330,115)	-17%	215	184	(31)	-14%
Death Distribution	\$900,290	\$643,384	(\$256,907)	-29%	116	64	(52)	-45%
Required Minimum Distribution	\$490,380	\$258,050	(\$232,330)	-47%	191	89	(102)	-53%
Installment Payment	\$319,800	\$250,391	(\$69,409)	-22%	332	302	(30)	-9%
Gross Adjustment	\$4	\$3	(\$1)	-32%	1	1	0	0%
In-Service Withdrawal	\$57,390	-\$66,808	(\$124,199)	-216%	31	8	(23)	-74%
<b>Grand Total</b>	<b>\$3,718,043</b>	<b>\$2,705,082</b>	<b>(\$1,012,961)</b>	<b>-27%</b>	<b>886</b>	<b>648</b>	<b>(238)</b>	<b>-27%</b>

1/1/2020 - 9/30/2020						
Distribution Sub-Type	Amount of Withdrawals Taken			# of Withdrawals		
	Age < 50	Age >= 50	Total	Age < 50	Age >= 50	Total
Rollover	\$0	\$645,410	\$645,410	0	15	15
Cash	\$0	\$2,059,671	\$2,059,671	0	633	633
<b>Grand Total</b>	<b>\$0</b>	<b>\$2,705,082</b>	<b>\$2,705,082</b>	<b>0</b>	<b>648</b>	<b>648</b>

Termination - A withdrawal that is taken when the participant is active and terminating from employment or is already in a 'Terminated' status.

Death Distribution - Distribution taken by a beneficiary. This could include required minimum distributions, installment payments, etc.

Required Minimum Distribution - Minimum amounts that a participant must withdraw annually upon reaching a certain age or retirement. This would exclude any beneficiary or QDRO accounts.

Installment Payment - An installment distribution is a payment option that disburses funds over time (i.e. monthly, quarterly, yearly).

Gross Adjustment - The total of all adjustments made to an account or plan in absolute terms, regardless of whether or not the adjustments were positive or negative.

In-Service Withdrawal - A distribution that is taken while the participant is still active, before termination from employment.

### Participant Transaction Statistics

	10/1/2019 - 12/31/2019	1/1/2020 - 3/31/2020	4/1/2020 - 6/30/2020	7/1/2020 - 9/30/2020
Call Center				
Unique Callers	128	100	62	67
Total Call Volume	200	167	122	115
Participant Website				
Unique Web Logins	112	176	128	124
Total Web Logins	823	1,090	848	673

Call Center Reason Category	10/1/2019 - 12/31/2019	1/1/2020 - 3/31/2020	4/1/2020 - 6/30/2020	7/1/2020 - 9/30/2020
Account Explanations	81	75	63	54
Allocation Changes & Exchange	0	1	0	0
Contributions	2	0	0	0
Disbursements	104	57	44	46
Enrollments	0	0	0	0
Forms	3	2	0	2
Fund Information	1	2	1	0
Hardships	0	0	1	0
IFX	0	0	0	0
IVR or Web Assistance	0	7	0	0
Loans	0	0	0	0
Other	4	1	3	2
Payment Questions	0	0	0	0
Plan Explanations	3	5	3	3
Regen Reg Letter	0	0	0	0
Status of Research	1	1	2	1
Tax Information	0	14	5	5
Website Processing	1	2	0	2
Total	200	167	122	115

**Definitions:**

**Unique Callers** – The number of individuals that spoke to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would only be counted once).

**Total Call Volume** – The number of calls to a Participant Service Center Representative during the reporting period (e.g., If the same individual called five times during the reporting period, they would be counted five times).



Assets and contributions reflect actual participant account balances and do not include outstanding loan balances, forfeitures, and / or expense account assets.

Customer should promptly report any inaccuracy or discrepancy to the brokerage firm(s).

All oral communications should be re-confirmed in writing to protect the customer's legal rights, including rights under the Securities Investor Protection act (SIPA).

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Prudential's Book of Business averages are as of 12/31/2019.



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