



PLAN SUMMARY

State of Vermont 940040

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

As Of: December 31, 2020

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

For Plan Sponsor or Consultant Use Only



Plan Summary and Benchmark Trends

Plan Demographics Summary

	1/1/2019- 12/31/2019	1/1/2020- 12/31/2020
Total Participants*	953	883
Active Participants	36	34
Terminated Participants	917	849
Average Participant Balance	\$36,263	\$36,006
Average Account Balance for Active Participants	\$23,794	\$25,616
Median Participant Balance	\$22,417	\$22,315
Median Participant Balance for Active Participants	\$10,314	\$11,563
Participants Age 50 and Over	952	882
Total Assets for Participants Age 50 and Over	\$34,539,470	\$31,774,120
Total Distributions	(\$5,438,676)	(\$3,579,596)
Percentage of Assets Distributed	15.7%	11.3%
Market Value Gain / Loss****	\$907,481	\$814,199
Total Participant Balances	\$34,558,463	\$31,793,065

*Participant(s) with an account balance greater than \$0.

****This is not the equivalent of a plan level return on investment due to the timing of additions, distributions and underlying investment performance.

Plan Features

Stable Value	12/31/2019	12/31/2020
Participation Rate in Stable Value	100.0%	100.0%
% of Plan Assets in Stable Value	100.0%	100.0%
Prudential % of Plan Assets in Stable Value - As of 12/31/2019	22.1%	

Participant Activity

Call Center	1/1/2019 - 12/31/2019	1/1/2020 - 12/31/2020
Total Call Volume	992	521

Transaction Summary

Transactions	1/1/2019 - 12/31/2019	1/1/2020 - 12/31/2020
Distributions	1,543	936

Asset Allocation/Net Activity By Age

January 1, 2020 to December 31, 2020

	35-44	55-64	65+	Total
Total Participant Balances	\$18,945	\$319,691	\$31,454,429	\$31,793,065
% Assets	0.1%	1.0%	98.9%	100.0%
Cash Distributions	(\$472)	\$8,095	(\$2,750,125)	(\$2,742,502)
Rollovers Out	\$0	(\$5,292)	(\$831,802)	(\$837,094)
Total (Cash Distributions + Rollovers Out)	(\$472)	\$2,803	(\$3,581,927)	(\$3,579,596)
Net Activity	(\$472)	\$2,803	(\$3,581,927)	(\$3,579,596)
Total Participants	1	40	842	883
Average Account Balance	\$18,945	\$7,992	\$37,357	\$36,006
<i>Prudential Avg. Account Balance as of 12/31/2019</i>	<i>\$46,246</i>	<i>\$123,641</i>	<i>\$125,460</i>	<i>\$73,876</i>
Median Account Balance	\$18,945	\$5,469	\$23,723	\$22,315
<i>Prudential Median Account Balance as of 12/31/2019</i>	<i>\$31,729</i>	<i>\$78,108</i>	<i>\$116,384</i>	<i>\$70,895</i>

Plan Activity

Participant Distribution Statistics

Distribution Type	Amount of Withdrawals Taken				# of Withdrawals			
	1/1/2019 - 12/31/2019	1/1/2020 - 12/31/2020	Change	% Change	1/1/2019 - 12/31/2019	1/1/2020 - 12/31/2020	Change	% Change
Termination	\$2,338,484	\$1,993,943	(\$344,541)	-15%	289	240	(49)	-17%
Death Distribution	\$1,243,897	\$825,071	(\$418,826)	-34%	174	93	(81)	-47%
Required Minimum Distribution	\$1,367,063	\$506,228	(\$860,834)	-63%	599	190	(409)	-68%
Installment Payment	\$431,529	\$321,159	(\$110,370)	-26%	446	404	(42)	-9%
Gross Adjustment	\$21	\$3	(\$18)	-87%	2	1	(1)	-50%
In-Service Withdrawal	\$57,683	-\$66,808	(\$124,491)	-216%	33	8	(25)	-76%
Grand Total	\$5,438,676	\$3,579,596	(\$1,859,080)	-34%	1,543	936	(607)	-39%

1/1/2020 - 12/31/2020						
Distribution Sub-Type	Amount of Withdrawals Taken			# of Withdrawals		
	Age < 50	Age >= 50	Total	Age < 50	Age >= 50	Total
Rollover	\$0	\$837,094	\$837,094	0	19	19
Cash	\$472	\$2,742,030	\$2,742,502	1	916	917
Grand Total	\$472	\$3,579,124	\$3,579,596	1	935	936

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

	1/1/2020 - 3/31/2020	4/1/2020 - 6/30/2020	7/1/2020 - 9/30/2020	10/1/2020 - 12/31/2020
Call Center				
Unique Callers	101	64	69	48
Total Call Volume	171	130	121	99
Participant Website				
Unique Web Logins	176	128	124	123
Total Web Logins	1,090	848	673	658

Call Center Reason Category	1/1/2020 - 3/31/2020	4/1/2020 - 6/30/2020	7/1/2020 - 9/30/2020	10/1/2020 - 12/31/2020
Account Explanations	76	67	56	54
Allocation Changes & Exchange	1	0	0	0
Contributions	0	0	0	1
Disbursements	60	45	50	42
Enrollments	0	0	0	0
Forms	2	0	2	1
Fund Information	2	1	0	0
Hardships	0	1	0	0
IFX	0	1	0	0
IVR or Web Assistance	7	0	0	0
Loans	0	0	0	0
Other	1	4	2	0
Payment Questions	0	0	0	0
Plan Explanations	5	3	3	0
Regen Reg Letter	0	0	0	0
Status of Research	1	3	1	0
Tax Information	14	5	5	1
Website Processing	2	0	2	0
Total	171	130	121	99

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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