

PDP Plan Details

Chris M <cmegerrvp@gmail.com>

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To: Brittany Chavez <b.chavez@morongovalleyfire.org>

Good morning Brittany!

It was great meeting you on Friday! Here is a summary of the plan in which we discussed.

The PDP Plan (Pay Roll Deduction PPlan) has no fees to the business or District. An employee can choose to have a specific amount of money each pay period go into an investment account of their choosing w/in our firms investment company vendors. The account they can choose to open can be an individual account (saving for Xmas example) or retirement account. They have the choice.

Fees are applied to the participant that invests. Those fees are different based on where the employee invests. The highest fee we charge is 5.50% (Class A Share) which is a one time fee on the money invested. We also have other accounts that have lower one time fees or no fees based on the employees purpose or "suitability" of the account.

If an employee would like to open an individual retirement account, they can choose between a "Pretax IRA" or a "Roth IRA" which is after tax dollars. Our IRA's have an annual \$25 IRA fee which is standard in the industry. The maximum contribution for an IRA or Roth IRA are \$7,000 for the year and \$8,000 for individuals that are over age 50.

This payroll deduction plan gives the opportunity for the employees to contribute not only for a personal retirement account, but also a savings as well. Each account is customized to the individual/employee opening the account.

There are no other fees associated with the plan. If you have any questions, please do not hesitate to contact me.

Thank you,

Chris Meger
PFS Investments
[\(619\)948-3923](tel:6199483923)

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