



Nationwide is honored to serve the City of Thornton and our team of dedicated associates strives, each day, to provide extraordinary care. When we fall short of that mission, we work quickly and diligently to correct any errors. You may have noticed some unexpected activity surrounding fee transactions and contribution money sources. We want to take this opportunity to provide additional information regarding those transactions.

You are valued participants and customers of Nationwide, and we look forward to continuing to serve and support the City of Thornton and its employees.

1. Why do I see multiple fee transactions on my account?

As part of your Plan's agreement with Nationwide, there is a quarterly fee of \$9 assessed to each account that is used by your Plan to pay for other administrative costs. Upon setup of your Plan with Nationwide, the fee was incorrectly programmed as a monthly fee instead of quarterly and taken from your account in January and February. These fees have been refunded, effective the date they were originally taken from your account. The correct quarterly \$9 administrative fee was taken in March. We sincerely apologize for the inconvenience and any confusion this may have caused and have corrected our systems to ensure it does not happen again. The next \$9 fee will be assessed on June 30.

2. Why do I see multiple payroll transactions for the same pay-period?

After the transition to Nationwide was completed, the first six (6) payroll files received by Nationwide were applied incorrectly, by Nationwide, to participant accounts. The funds were allocated into the wrong money sources, meaning money from both employees and your employer may have been consolidated into the same source incorrectly (e.g., employer money purchase and mandatory employee pre-tax were both put in the employer money purchase source). Nationwide has corrected the money sources to reflect accurately on your account.

3. Are my investments accurate?

Yes, as your recordkeeper, we take our responsibility very seriously to ensure all investments are accurately applied to each account. While the money sources may have been incorrect, the investments made by City of Thornton participants were made the date they were received by the City. All investment activity is fully accurate and all market activity was credited to you as of the date of the original deposit.

4. How will these corrections show on my Statement and the website?

Your statements and the website will show multiple transactions that may look confusing. However, please refer to the net deposit on each day for the final corrected amount. These corrections were made to ensure your funds were deposited into the correct money source and still reflect the correct effective deposit date. We have reviewed our systems to ensure this situation will not happen again.