

OFFICIAL BALLOT

Department of Labor Employee Retirement Plan (DOL ERP)

INSTRUCTIONS

- Each Employee Retirement Plan member can submit only one ballot.
- Ballots can be returned in the enclosed self-addressed, postage pre-paid envelope to the Department of Labor and Regulation. Please mail back by **November 22**.

PROPOSAL

- The Board is asking for your vote regarding merging the Plan's assets with the South Dakota Retirement System (SDRS) to administer future benefit payments.
- The DOL ERP members would receive the same benefits they are receiving under the current plan as of June 30, 2020. This includes all spousal and dependent benefits. The Plan members who have not yet retired would be eligible for the same benefit options as under the current DOL ERP upon retirement.
- The annual cost-of-living-adjustment (COLA) would be calculated using the SDRS COLA process, considering inflation and the combined Plan assets and liabilities.

Clearly mark your choice with an "X."

YES – Merge the DOL ERP with SDRS.

NO – Keep the DOL ERP as is.

Two-thirds approval of the DOL ERP participants is required in order to merge with SDRS.