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Executive Summary



Executive Summary – Cash Flow Summary

July 1 to September 30, 2025

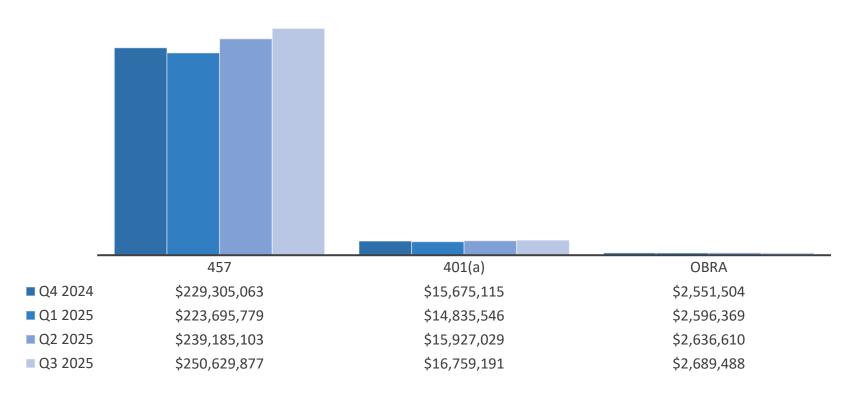
457 Plan	
Beginning Period Plan Assets	\$239,185,103.39
Contributions	\$4,280,056.82
Distributions	-\$3,588,805.51
Loan Activity	\$42,807.28
Other Activity	-\$228,412.26
Dividends	\$1,774,435.34
Appreciate/Depreciation	\$9,164,691.94
Ending Period Plan Assets	\$250,629,877.00

401(a) Plan	
Beginning Period Plan Assets	\$15,927,028.58
Contributions	\$192,308.69
Distributions	-\$88,469.88
Loan Activity	\$6,023.33
Other Activity	\$1,024.58
Dividends	\$136,197.22
Appreciate/Depreciation	\$585,078.00
Ending Period Plan Assets	\$16,759,190.52

OBRA Plan	
Beginning Period Plan Assets	\$2,636,610.34
Contributions	\$76,360.41
Distributions	-\$39,202.55
Other Activity	-\$2,806.90
Dividends	\$0.00
Appreciate/Depreciation	\$18,526.63
Ending Period Plan Assets	\$2,689,487.93

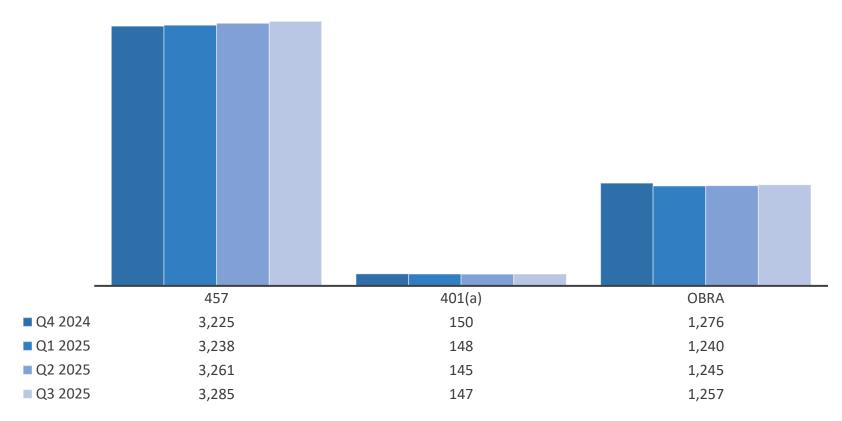


Executive Summary – Asset Growth





Executive Summary – Plan Participants





Asset Analysis



Participants with a Balance in a Single Fund

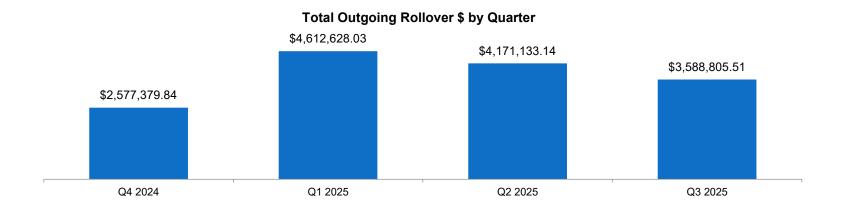


Distribution Analysis

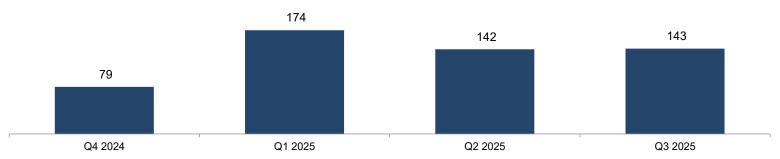


Participant Rollover Distributions

As of September 30, 2025

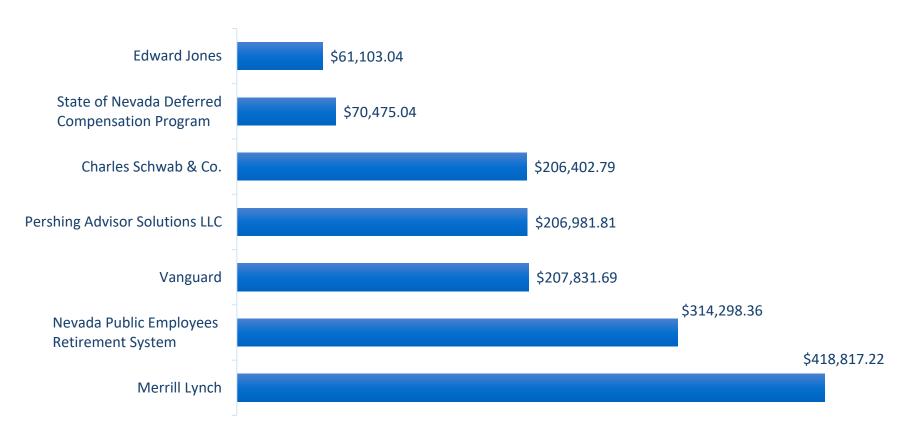


Total Outgoing Rollover # by Quarter





Top Rollover Institutions





Loan Information

457 Plan	Q2 2025	Q3 2025
Total Number of Outstanding Loans	269	278
Number of General Loans	256	263
Number of Residential Loans	13	15
Total Outstanding Loan Balance	\$2,629,956.05	\$2,597,995.78
General Loan Balance	\$2,379,353.09	\$2,339,724.38
Residential Loan Balance	\$250,602.96	\$258,271.40
Total New Loans Initiated	34	34

401(a) Plan	Q2 2025	Q3 2025
Total Number of Outstanding Loans	16	17
Total Outstanding Loan Balance	\$300,550.96	\$302,659.82
Total New Loans Initiated	2	2



Participant Services



Participant Access Statistics

457 Plan	Internet	Mobile	VRS	Call Center
Inquiries by Type				
Total Participants (unique)	1,023	573	58	119
Total Inquiries	5,627	7,029	78	194

401(a) Plan	Internet	Mobile	VRS	Call Center
Inquiries by Type				
Total Participants (unique)	28	31	2	4
Total Inquiries	355	195	2	4

OBRA Plan	Internet	Mobile	VRS	Call Center
Inquiries by Type				
Total Participants (unique)	84	40	13	16
Total Inquiries	384	205	19	22

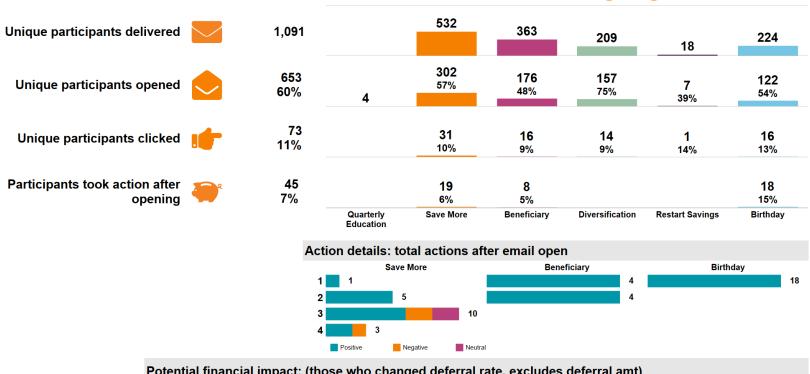


Participant Outreach



As of September 30, 2025

Personalized Financial Wellness Messaging



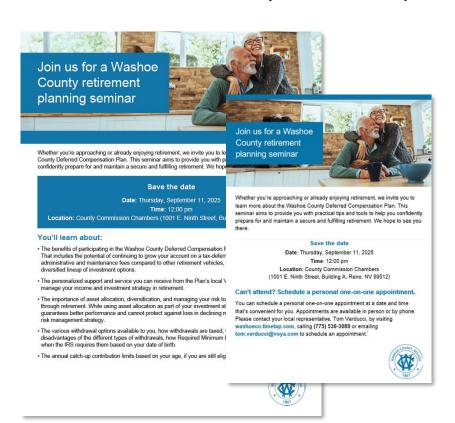
Potential financial impact: (those who changed deferral rate, excludes deferral amt)

Save More

\$23,261 of additional contributions per year. (15 participants increased their savings rate by 1.9% on average)

As of September 30, 2025

Annual Washoe County retirement planning seminar





Presentation

Flyer and Email

As of September 30, 2025

Fee reimbursement announcement to all participants (Q3 statement insert)



Check your statement for an administrative fee reimbursement

As part of its fiduciary responsibility to act in the best interest of participants, the Washoe County Deferred Compensation Committee regularly reviews the costs associated with, and the fees collected for, administering the Washoe County Deferred Compensation Program. After a recent review, the Committee determined that the fees in reserves have exceeded the amount required to administer the Program and have reimbursed a portion to all participants.

Front

The amount reimbursed to your account is listed as a line item on this quarter's statement and is based on your account balance and the plan (or plans) you participate in. The Committee will continue to monitor the Washoe County Deferred Compensation Program to help ensure that it remains competitively priced when compared to many other retirement vehicles.

You can review and discuss the importance of fees when saving for retirement by scheduling an appointment with your local representative, Tom Verducci.¹ Visit washoeco.timetap.com, call (775) 530-3089 or email tom.verducci@voya.com for more information.

¹ Registered Representative of Voya Financial Advisors, Inc. (member SIPC)

Not FDIC/NCUA/NCUSIF Insured | Not a Deposit of a Bank/Credit Union | May Lose Value | Not Bank/Credit Union Guaranteed | Not Insured by Any Federal Government Agency

Fund management fees and other fund operating expenses will apply. Fees depend on the investment option chosen. Please refer to the individual Fund prospectuses for fund fee information.

Insurance products, annualies and retirement plan funding issued by (third party administrative services may also be provided by) (bya Retirement Insurance and Annuity Company, One Orange Way, Windsor, CT (1908)-5747.8 Securities are distributed by Vyap Financial Partners LLC (member SIPC), Custodial account agreements are provided by Vyap Institutional Transition (and a continual partners are to make the Vyap Institutional Transition (and Insurance and Annual Partners LLC (member SIPC), Custodial account agreements or flux dispersions are members of the Vyap Institutional Partners La Company All companies are members of the Vyap Institutional Securities may also be distributed through other broker-dealers with which Voya has selling agreements. Insurance obligations are the responsibility of each individual company. Products and services may not be available in all states.

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Back

As of September 30, 2025

Account access mailing to unregistered participants





Front Back

On-site Services

As of September 30, 2025

Q3 2025 -- Participant Activity

Activity	Impact
457 Plan Enrollments	47
401(a) Plan Enrollments	0
One-on-One Counseling Sessions	253
Group Seminar Meetings	5
Group Seminar Meeting Attendance	80



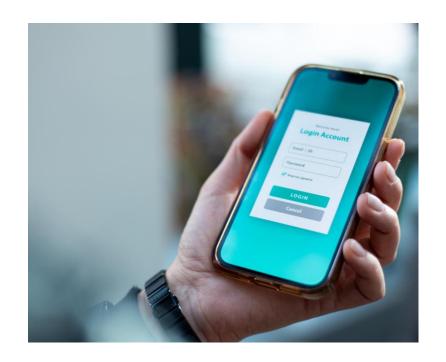
Voya Update



Voya identity verification via text messaging

Introducing a new verification process...

- Voya has announced another enhancement to our online account registration process.
- The new Identity Verification via Text Messaging process delivers a secure and instant method of user identification for first-time users registering with Voya's Participant website (PWeb) if Voya does not already have the participant's email address or mobile phone number on file. Unlike standard mobile phone authentication, Voya's enhanced verification process confirms ownership of the mobile number using trusted data sources from U.S. carriers providing stronger protection against fraud and to ensure the number is associated with the individual registering.
- This new process replaces the security questions (Lexis Nexis ID Quiz) previously presented to newly registered users. The ID Quiz was discontinued in 2024 in response to multiple but unsuccessful—social engineering attempts that threatened the security of this process.





Key factors of Voya's new verification process



Enhanced Security Method

The new verification process uses trusted data from U.S. carriers to confirm mobile phone ownership, improving security.

Targeted First-Time Users

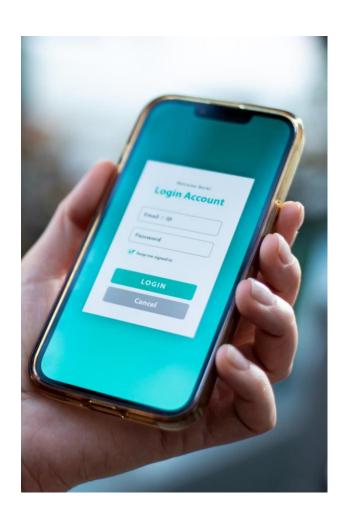
This process is designed for first-time registrants without email or phone data on file, ensuring accurate identity confirmation.

Replacing Legacy System

The new method replaces the Lexis Nexis ID Quiz discontinued due to social engineering threats, enhancing process safety.



Key aspects of the new process



Limited Impact Scope

The new verification affects only first-time online registrants without existing email or phone records at Voya.

No Change for Existing Users

Participants who previously registered online at Voya will continue using the system without any changes.

Targeted and Beneficial

The process is designed to help users who need it most without disrupting existing users' experience.



Step-by-step user registration flow

Initial Identity Verification

Participants provide date of birth, Social Security number, and full name to start secure identity verification.

OTP Delivery if Contact Exists

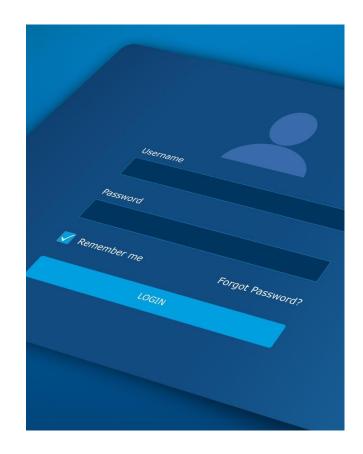
If email or phone exists on record, a One Time Passcode is sent immediately for account setup.

Alternative Verification Methods

When contact info is missing, users can receive a PIN via employer email or validate phone number using Mobile Match.

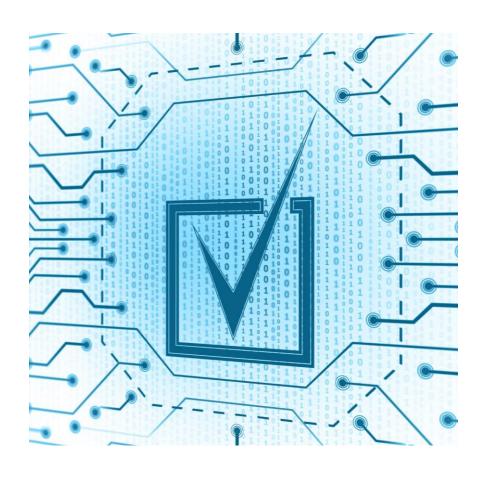
Failure Handling and Support

If verification fails, users can request PIN by mail or contact support for assistance in registration.





Twilio's role and verification capabilities



Data Aggregation

Twilio collects data from major phone carriers, credit agencies, and other sources to verify mobile numbers reliably.

Fuzzy Matching Technology

Twilio's fuzzy matching recognizes nicknames, aliases, and family account uses to improve verification accuracy.

Privacy and Security

Voya does not access Twilio's database directly, maintaining strong user privacy during the verification process.



