



HOUSING AUTHORITY OF POMPAÑO BEACH

RFP for Retirement Plan and Consulting Services 2023-2

Q & A

1. Does the HAPB have a current Investment Policy Statement covering its 457(b) and 401(a) plans? If so, may we see a copy?

Answer: Yes, see attached IPS for 457(b). The IPS for 401(a) is identical and therefore not attached.

2. What are the most current plan assets for the 457(b) and 401(a) plans?

Answer: As of March 31, 2023, plan assets are as follows:

457(b) = \$71,282.89

401(a) = 418,823.73

3. Would the HAPB be willing to provide copies of the most recent plan level/group statements for the 457(b) and 401(a) plan, inc the underlying Investments and YTD Contributions?

Answer: Yes, please see enclosed the statements for the 457(b) and 401(a) as of March 31, 2023.

4. Is the HAPB seeking a 3(38)/discretionary fiduciary relationship or a 3(21)/directed fiduciary relationship?

Answer: The HAPB is seeking a 3(21)/directed fiduciary relationship.

5. How often does the HAPB committee meet (e.g., quarterly, semi-annually, annually)? Is there a preference for how frequently the committee and plan advisor/consultant meet?

Answer: N/A. The HAPB is open to recommendations.

6. This RFP (2023-2) reads as a search for both a recordkeeping entity and an Investment Consultant. Is that correct?

Answer: Yes, this is correct. We are seeking both a TPA recordkeeping entity and a licensed/certified financial advisor.

7. Does the HAPB have a plan advisor/consultant today? If so, are they invited to rebid?

Answer: Yes, there is a plan advisor and yes they are invited to rebid.

8. Who is the current recordkeeper for the 457(b) and 401(a) plans?

Answer: Lincoln Financial Group

9. What are the total assets in the plan today? Please provide a complete breakdown of assets by fund including ticker symbols for each provider.

Answer: Please see enclosed the statements for the 457(b) and 401(a) as of March 31, 2023.

10. How many participants currently have a balance? Can you provide a breakdown of active vs. terminated?

Answer: There are nine (9) participants with balances and all are active.

11. Please provide the total contributions to the plan in 2021, 2022, & 2023 year-to-date.

Answer: The total contributions for 2021 and 2022 are not available. Please see enclosed the statements for the 457(b) and 401(a) as of March 31, 2023, which reflects the standard contributions.

12. Please provide the total distributions from the plan in 2021, 2022, & 2023 year-to-date.

Answer:

2021	2022	2023
1	0	0

13. Does the plan currently offer loans? If so, please provide the total number of loans outstanding as well as the total number of loans issued in 2022.

Answer: Yes, the plan offers loans. The total amount of loans outstanding are five (5) and one (1) issued in 2022.

14. Please provide the current education service days provided. How many group meetings and how many individual meetings were held in 2022? How many days per year would you prefer going forward?

Answer: Presently, education services are not being provided. There was one (1) group meeting held in 2022 and zero (0) individual meetings held in 2022. Going forward, we would prefer education service days and meetings to be held at least quarterly with the option to increase this number when necessary.

15. Please provide information on the fixed funds in the plan today. What is the current crediting rate? What are the expense ratios? Are there any termination provisions or liquidity restrictions (i.e. MVA, 12 month put, etc.)?

Answer: Guaranteed minimum interest rate of 1.00%. Redetermined annually in December for the following calendar year based on the lesser of 3.00% and the average of the 5-year Constant Maturity Treasury Rates as reported by the Federal Reserve for the month of November, reduced by 1.25%, rounded to the nearest .05%, but not less than 1.00%. Asset fee is .086%. Termination- Contract may be terminated without penalty, at anytime with at least a 90 days notice and subject to outstanding charges and adjustments.

16. What is the preferred date for transfer of assets? What is the preferred date for contract start date?

Answer: Preferred date for transfer of assets will be discussed with the selected bidder. The preferred date for contract start date is tentatively October 1, 2023.

17. Are your current providers subcontracting with an M/WBE firm today? If so, who are they using and for what services?

Answer: Our current TPA, HUD Plan Services, is a WBE.

18. What is the current fee for the plan today?

Answer: The Asset Charge Percentage is .86% annually. Asset based compensation to financial representative .31%.

19. Please provide a list of any ancillary fees that are currently being charged to the plan and or its participants. i.e) QDRO's, financial advice, etc.

Answer: The Asset Charge Percentage is .86% annually. Asset based compensation to financial representative is .31%. TPA charges annual tracking fees for per loan.

20. Does the plan currently have a managed account program? If so, please provide the total assets in the program today

Answer: The plan does not have a managed account program.

Morningstar Investment Management LLC ("Morningstar") provides this model Investment Policy Statement as part of its plan fiduciary service. This model document is consistent with Morningstar's plan fiduciary services. As the Plan Sponsor, you may choose to adopt this model document as the Investment Policy Statement for your Plan.

If you choose not to adopt this model Investment Policy Statement, it is your responsibility as Plan Sponsor to review the Plan documents, including any existing investment policy statement, to determine whether Morningstar's fiduciary services are consistent with the terms of the Plan documents. If the terms of the Plan documents, including any existing Investment Policy Statement, are inconsistent with the services provided in the Program, it is your responsibility to amend the Plan documents accordingly.

Investment Policy Statement

Plan Name:	HOUSING AUTHORITY OF POMPANO BEACH 457 P LAN & TRUST	"Plan"
Plan Sponsor:		"Plan Sponsor"
Service Provider:	Lincoln Financial Group	"Service Provider"
Investment Advisor:	Morningstar Investment Management LLC ("Morningstar")	"Morningstar"

1. Overview

This Investment Policy Statement ("IPS") is intended for use in connection with Plan Sponsor's use of the 3(21) fiduciary service product provided through Service Provider, and in connection with Plan Sponsor's retention of Morningstar as investment adviser with respect to selection and monitoring of the investment lineup for the Plan. When adopted by Plan Sponsor, this IPS shall remain in effect until revoked by Plan Sponsor.

The above-named Plan is a defined contribution retirement plan available to eligible employees as provided in the Plan document. Investment of Plan assets will be made for the sole interest and exclusive purpose of providing benefits to Plan participants. The Plan is a participant-directed individual account plan as described in Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). As such, it provides individual accounts for Plan participants and allows participants to select how these individual accounts shall be invested. Plan Sponsor intends to comply with Section 404(c) of ERISA, which provides that no fiduciary shall be liable for any loss that results from a participant's exercise of control over the investment of his or her individual accounts.

2. Purpose of Plan

The Plan's purpose is to provide eligible employees with a vehicle through which they can accumulate retirement savings through employee and/or employer contributions and the investment earnings thereon. While Plan participants are ultimately responsible for their own investment decisions, Plan Sponsor endeavors to provide a suitable range of diversified investment options allowing participants to invest in accordance with their own circumstances, risk tolerances, savings time horizons, and retirement goals. Plan Sponsor intends to provide investment options that can meet a wide spectrum of risk preferences, from conservative to aggressive. Plan Sponsor strives to achieve the following goals:

- Promote retirement saving and encourage wealth accumulation by Plan participants.
- Provide Plan participants with a suitable range of asset categories and investment options that are intended to help Plan participants meet their retirement goals and investment objectives.
- Encourage participation by eligible employees in the Plan and reinforce consistent saving habits.
- Attract and retain qualified employees by providing competitive benefits.
- Obtain plan services, administration and investment options at a reasonable cost.

3. Purpose of Investment Policy Statement

This IPS is being adopted by Plan Sponsor on behalf of the Plan to provide guidelines for the investment and management of assets held for the benefit of participants and beneficiaries of the Plan. The purpose of the IPS is to:

- Establish a framework for structuring a retirement savings program for Plan participants by making available diversified investment options that support a range of long-term needs, goals and risk tolerances.
- Formulate policies for selecting appropriate asset categories and investment options within the framework of the Plan structure.
- Provide Plan participants with investment options which, when prudently used, will diversify portfolio risks and better accommodate the range of risk/return preferences they may have.
- Establish prudent procedures for monitoring and evaluating the performance of the investment options available within the Plan.
- Describe the investment process used to review the investment options available within the Plan.
- Describe the roles and responsibilities of various parties that may be involved in the oversight of Plan investment activities.

Plan Sponsor intends to review periodically this IPS and amend it when necessary.

4. Selection of Investment Classes

The Plan intends to comply with Section 404(c) of ERISA by providing a broad range of investment alternatives. This includes having, at a minimum, three diversified investment alternatives that are sufficient in permitting Plan participants to materially affect the potential return and degree of risk on their accounts, as well as minimizing the risk of large losses. Given the Plan's demographics, Plan Sponsor will provide a variety of investment options within various asset class categories. These offerings, when prudently used by the Plan participants, will diversify individual portfolio risks and better accommodate the range of risk/return preferences among participants.

5. Selection and Monitoring of Investment Options

Plan Sponsor is responsible for the administration of the Plan, including selecting, monitoring and evaluating the performance of service providers retained to perform services on behalf of the Plan. Plan Sponsor may retain an investment adviser to provide assistance in selecting and monitoring the investment options to be made available under the Plan. In a separate Advisory Services Agreement, Plan Sponsor has retained Morningstar to act as a fiduciary to the Plan, as that term is defined in Section 3(21)(A)(ii) of ERISA. Morningstar will assist Plan Sponsor in one of its key responsibilities under ERISA, namely, to prudently select and monitor the Plan's investment options. Morningstar's process for assisting with selecting and monitoring the investment options available within the Plan is outlined in Exhibit A attached.

Plan Sponsor will periodically review the performance of Morningstar. If Plan Sponsor determines that Morningstar has consistently failed to satisfy the terms of the applicable Advisory Services Agreement, failed to maintain a stable organization; failed to employ the investment approach that formed the basis for Plan Sponsor's decision to retain Morningstar, incurred a significant number of complaints by affected Plan participants, or otherwise failed to perform its duties, Plan Sponsor may initiate termination procedures.

6. Participant Education and Communication

Plan Sponsor will communicate to participants that they are responsible for investment of the assets in their Plan accounts and keep them informed of the Plan's rules for the provision of investment instructions. The Plan will also endeavor to provide information and disclosures to Plan participants regarding the investment options available under the Plan as required under Section 404(a) of ERISA.

7. Coordination with Plan Document

Notwithstanding the foregoing, if any term or condition of this IPS conflicts with any term or condition in the Plan document, the Plan document shall control.

By signing below, Plan Sponsor adopts this IPS and revokes any prior investment policy statement it may have previously adopted.



Signature



Name (Print)

June 30, 2021

Date



Title

Exhibit A

Morningstar's Investment Process

This document is attached to and made a part of the Investment Policy Statement, and outlines the process Morningstar uses to assist with selecting and monitoring the investment options available under the Plan.

Scope of Investment Universe

Plan Sponsor understands that by selecting Morningstar and its Services, the universe of available funds may be limited as part of Service Provider's administrative offering. This universe of investment options may include options that are both proprietary and non-proprietary investments of Service Provider or its affiliates. From time to time, Service Provider may change the investments available under and as part of the product, contract or platform. Morningstar may or may not make changes to the Morningstar Insight Series Lineup based on these changes. At all times, Morningstar decides on which funds are included in the Morningstar Insight Series Lineup. Plan Sponsor understands that Service Provider's activities described herein do not cause Service Provider to become a fiduciary to the Plan within the meaning of ERISA or other applicable law.

Investment Selection Process

From the investment universe defined above, Morningstar evaluates quantitative and qualitative factors to select investment options to meet a variety of investment objectives. In addition, Morningstar uses returns-based style analysis and holdings-based style analysis of the investment options to determine the investment's style over time.

Once investments are placed into their appropriate asset class categories, Morningstar applies a series of screens designed to flag funds that exhibit characteristics that its experience has shown to hinder long-term performance. This allows Morningstar to narrow a large universe of investment options to a more manageable opportunity set. Next, Morningstar uses a multitude of statistics to begin to assess the overall quality of an investment option and to evaluate investment style, structure, and performance. Some of the factors Morningstar considers in this stage of the process are:

- Fees
- Management tenure
- Style consistency
- Relative alpha
- Volatility
- Fund size
- Asset exposure
- Holding concentration
- Turnover

After this quantitative review, Morningstar reviews investments from a qualitative perspective, to develop a fundamental understanding of the investment and to create an investment thesis that

identifies the rationale for selecting the investment, as well as the barometers by which its success is measured. The thesis also identifies the specific factors Morningstar will monitor to ensure the investment continues to meet expectations.

Morningstar reviews a number of characteristics of an investment that could be relevant to it successfully filling its intended role. Morningstar observes which types of markets the investment fares best in, and which types are trouble for the investment's style, and determines what it is about the investment that explains the pattern. Morningstar uses many factors to evaluate investments, including:

- Investment sub-style
- Manager skill (including history at other funds)
- Impact of asset growth on performance
- Source of investment ideas
- Investment decision-making process
- Actions in previous market environments
- Manager ownership
- Process repeatability
- Performance attribution

Lineup Design

The area of behavioral finance has shown that investors don't always behave rationally and that the manner in which a problem is posed can impact individual actions. Morningstar is mindful of simple heuristics employed by participants in making investment-related decisions and designs lineups that attempt to drive better action on the part of investors.

The following are several of the concepts Morningstar considers when constructing a lineup:

- Choice Overload – Participants should have options, but they shouldn't be given so many choices that they become overwhelmed.
- Naïve Allocations – A lineup should be balanced and diverse such that an individual making naïve allocations (equally weighting all investment options is the most common) will still produce a portfolio of reasonable risk-reward tradeoff.
- Loss Aversion – Ensure that the volatility and relative performance of the investment options are appropriate for the given asset category.

Lineup Construction

Using the process outlined above, Morningstar narrows the universe of investment options to create an investment lineup appropriate for the Plan. Morningstar strives to select investments to fill a distinct stylistic role within a lineup, and carefully assesses how each investment can be expected to fit with other investments. To accomplish this, Morningstar relies largely on our holdings-based style analysis (returns-based style analysis plays a more limited role in this process) to deconstruct each investment into its individual holdings. This means drilling down into individual holdings and comparing them with the holdings of other offerings in the lineup. Morningstar evaluates stock overlap and return correlation between investment options, Morningstar® Style Box placement, and how sector exposures complement those of investment options. Morningstar strives to choose funds that are clearly different

from one another, rather than similar or redundant. The goal is to establish a specific role for each investment option in the Plan lineup that minimizes holdings overlap and maximizes diversification.

Ongoing Investment Monitoring Process

Morningstar's investment professionals will continue to monitor and evaluate the specific investment options on an ongoing basis. (However, Morningstar is not responsible for the ongoing monitoring of company stock options or self-directed brokerage options within the Plan.) Morningstar continues to evaluate the investment options based on the same process used in the review and selection stage, but understands that the ongoing due diligence of an investment option presents different challenges. Morningstar remains objective about a fund that it has already determined to be an appropriate option. As such, Morningstar focuses on specific issues or events that could change its opinion of the investment option and challenges its original investment thesis. The monitoring process focuses on the following issues:

- Regulatory issues
- Organizational and/or manager changes
- Management team updates
- Style and process consistency
- Portfolio characteristics
- Risk-adjusted performance
- Asset growth

Morningstar performs a fundamental review of any investment options that appear to have strayed from their investment styles, have experienced management and/or organizational changes, have failed one or more of the initial quantitative screens used in selection or have relative declines in their performance or risk rankings.



1301 S Harrison Street
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Fort Wayne, IN 46801-2248

HOUSING AUTHORITY OF POMPANO BEACH

Your Contract Summary 01/01/2023 - 03/31/2023

Information for You!

If you're registered for online access, you'll get the latest issue of the digital Milestones newsletter delivered directly to your inbox. It features quick-hit articles, videos, and more - all designed to help you stay on track for the future you deserve ... whether that's saving more, investing wisely or navigating life events.

Please note that salary deferral and rollover sources are always 100% vested.

Account Summary

Total Account Value as of 03/31/2023
\$71,282.89

Beginning Balance (as of 01/01/2023)

	Current Period
Beginning Balance (as of 01/01/2023)	\$67,759.55
Contributions	\$930.00
Investment Earnings	\$2,593.34
Withdrawals	\$0.00
Ending Balance (as of 03/31/2023)	\$71,282.89

*Your Contract Rate of Return (as of 03/31/2023)

3-Month	YTD	1-Year	3-Year	5-Year
3.82%	3.82%	-7.59%	-2.59%	-1.48%

*Personalized rate of return represents the individual performance of the investment(s) you have selected for your portfolio. The calculation includes activity in your account (such as contributions, exchanges among investment options, etc.) using daily unit price in effect when the activity occurred. Because the timing of your investments and withdrawals will vary, your personal investment results will generally not be the same as the investment returns quoted for the individual funds you have chosen.

Quoted performance data represents past performance. Past performance does not guarantee nor predict future performance. Current performance may be lower or higher than the performance data quoted.

Contact Information for your *Lincoln Director*SM



Customer Service:

Our customer service representatives are available Monday - Friday from 8:00 am to 8:00 pm ET at 1-800-510-4015



Online Service:

For your updated account values, fund performance information, and to make address changes, visit www.LincolnFinancial.com



Representative Information

Representative: [REDACTED]

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

PAD-4732232-050922

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Message Board

Retirement plan participants and IRA owners (other than ROTH IRAs) must begin taking Required Minimum Distributions (RMDs) no later than their Required Beginning Date (RBD). When the SECURE Act passed in 2019, the determination of your RBD may have changed. If you were subject to the RMD rules prior to 2020, then no change applies. For retirement plan participants, if you were born on or before June 30, 1949, then your RBD is April 1 of the calendar year following the first calendar year in which you are both age 70 ½ (or older) and retire(d). But under the SECURE Act rules, if you were born after June 30, 1949, then your RBD is April 1 following the first calendar year in which you are both age 72 (or older) and you are retired. However, if you are an IRA account holder or you are considered a 5% owner, then your RBD is determined regardless of whether you have retired. Your first RMD must be paid by your RBD, but may be paid in the calendar year prior to your RBD. You must continue to take RMDs by December 31st of each calendar year thereafter.

Protecting the safety and security of our customers' assets and information is a priority for Lincoln Financial. If you have information about a suspicious incident or suspected fraud, please inform us confidentially at www.LFG.com using the Report Fraud link at the bottom of the home page or by writing: Lincoln Financial Group, ATTN: Special Investigation Unit Coordinator, 1301 S Harrison Street, Fort Wayne, IN 46802.

The Board of Directors for the ColumbiaSM Acorn[®] fund has adopted a "round trip" trading restriction. Two "round trip" transfers of \$5,000 or more within a 28-day period will restrict you from trading online or through the automated voice response system for 90 days. A "round trip" is defined as a transfer into the fund followed by a transfer out of the fund OR a transfer out of the fund followed by a transfer into the fund within a 28-day period in any sequence. If restricted, you may call our Customer Contact Center to complete any other transactions, including transfers for non-restricted funds, within this 90-day period. Following the restriction period, you may complete transactions, including transfers, by accessing your retirement account online at LincolnFinancial.com or by calling our Customer Contact Center at 800-510-4015, Monday through Friday, from 8:00 am to 8:00 pm ET.

If you have terminated employment with the plan sponsor and have a vested balance in this retirement plan, your name and Social Security number may be reported on IRS Form 8955-SSA to identify reportable benefits from this retirement plan. Depending on the terms of your plan, you may be able to choose from one or more forms of distribution, including a lump sum or an annuity form of benefit. Please contact the plan sponsor with any questions, or to discuss distribution options.

Did you know that your plan may have a rebalance feature available to assist you in maintaining your allocation goals and keeping your account more closely in line with the investment targets you have identified? To see if your plan offers Account Rebalance or AutoRebalance features, access your retirement account online at LincolnFinancial.com or call our Customer Contact Center at 800-510-4015 for more information.

24/7 Access

Online account access is available 24/7. Review your account balance, transaction history, performance information and change your investment selection for both current and future contributions at LincolnFinancial.com/Retirement.

Effective on or about June 9, 2023, investment options within your retirement plan lineup may experience a change. Any time there is a change to the investment lineup, we encourage you to review your portfolio and make any adjustments necessary to meet your retirement goals.

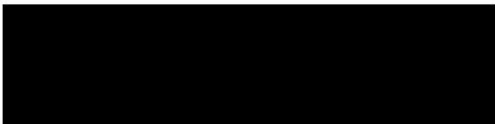
Benchmarks: You will find benchmark information indexes for the investment options in your plan on our website LincolnFinancial.com.

Important Messages

Review and Keep this Statement

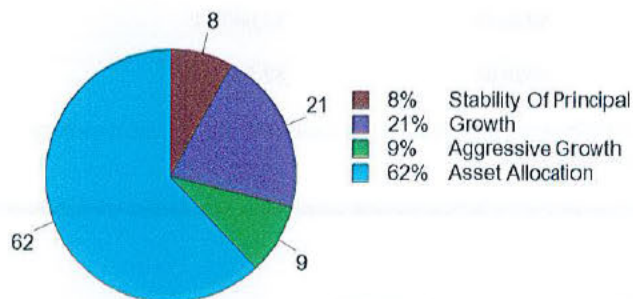
Notify Lincoln promptly if information contained in this document is not accurate. Please feel free to re-confirm any oral communication in writing to further protect your rights.

You will want to retain all of your retirement plan statements for your records. You may view and print statements for previous reporting periods by visiting www.LincolnFinancial.com. Choose Employer Retirement Plans from the Account drop-down menu and enter your username and password. Then select your plan and click on Statements.



Overview of Your Account (as of 03/31/2023)

Your **current** account balance is invested as follows:



Investment Accounts	Allocation of Current Account Balance	Total Units	Unit Value	Value
Stability Of Principal	8%	-	-	\$6,058.87
Guaranteed Stable Val	8%	6,058.870	\$1.0000	\$6,058.87
Growth	21%	-	-	\$14,651.42
AmerFunds CapWldGrw&Inc SA6D	21%	836.846	\$17.5079	\$14,651.42
Aggressive Growth	9%	-	-	\$6,653.85
PIMCO CmdtyRIRetrn Strat SA9Y	9%	479.256	\$13.8837	\$6,653.85
Asset Allocation	62%	-	-	\$43,918.75
VG Target Ret Inc Inv SABM	33%	1,796.763	\$12.8563	\$23,099.72
VG Target Ret 2040 Inv SABF	29%	1,207.900	\$17.1333	\$20,695.31
VG Target Ret 2065 Inv SAEN	0%	8.604	\$14.3799	\$123.72
Totals	100%	-	-	\$71,282.89

Interest Rate(s) for Period Ending

Any assets held in the Guaranteed Stable Value Account during the previous semi-annual reporting period earned 2.80%. The rate may also apply for fund transfers and loans, if applicable. Your personal rate of return may vary due to fees that may have been deducted from your account.

Activity by Source

Beginning Balance as of 01/01/2023	New Contributions	Investment Earnings	Withdrawals	Ending Balance as of 03/31/2023
Contribution Source				
Employee Salary Deferral				
\$67,759.55	\$930.00	\$2,593.34	\$0.00	\$71,282.89
Totals				
\$67,759.55	\$930.00	\$2,593.34	\$0.00	\$71,282.89

- An Asset Fee has been deducted monthly from your account and reduced your investment earnings. This fee is equivalent to .0086 of your account value on an annual basis.

Activity by Investment

Beginning Balance as of 01/01/2023	New Contributions	Investment Earnings	Transfers	Withdrawals	Ending Balance as of 03/31/2023
Investment Account					
Guaranteed Stable Val					
\$5,961.13	\$70.00	\$27.74	\$0.00	\$0.00	\$6,058.87
AmerFunds CapWldGrw&Inc SA6D					
\$13,622.85	\$200.00	\$828.57	\$0.00	\$0.00	\$14,651.42
PIMCO CmdbRIRetm Strat SA9Y					
\$6,952.99	\$0.00	-\$299.14	\$0.00	\$0.00	\$6,653.85
VG Target Ret Inc Inv SABM					
\$22,027.84	\$190.00	\$881.88	\$0.00	\$0.00	\$23,099.72
VG Target Ret 2040 Inv SABF					
\$19,135.77	\$410.00	\$1,149.54	\$0.00	\$0.00	\$20,695.31
VG Target Ret 2065 Inv SAEN					
\$58.97	\$60.00	\$4.75	\$0.00	\$0.00	\$123.72
Totals					
\$67,759.55	\$930.00	\$2,593.34	\$0.00	\$0.00	\$71,282.89



Additional retirement plan disclosures

Well-balanced and diversified portfolio

Careful consideration should be given to the benefits of a well-balanced and diversified investment portfolio to help achieve long-term retirement security. Spreading assets among different types of investments can help achieve a favorable rate of return, while minimizing overall risk of losing money.

Investing more than 20% of retirement savings in any one company or industry, your portfolio may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help manage investment risk.

In deciding how to invest, take into account all assets, including any retirement savings outside of the plan. No single approach is right for everyone; individuals have different financial goals, time horizons for meeting goals, and risk tolerances. Also, periodically reviewing your investment portfolio, investment objectives, and investment options in the plan may help you meet your retirement savings goals. Sources of additional information on individual investing and diversification may be found by visiting LincolnFinancial.com or the U.S. Department of Labor website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

Possible trading restrictions

Most plans allow participants to direct contributions to specific plan investments and transfer, or exchange among investment options. Certain trading restrictions to invest, transfer, or exchange investments may be imposed by the plan or funds in the plan. A Lincoln customer service representative can inform you if any trading restrictions might apply. If your company offers investment vehicles other than Lincoln investment options, please consult your employer to see if any restrictions apply for those investment options.

Vested benefit information (may not apply to all plans)

If your current statement does not include information on vesting, you will receive your vesting information in one of three ways:

1. You will receive a separate benefit statement with the necessary information to calculate your vested benefit (i.e., from a third party administrator),
2. On your year-end statement, or
3. Your employer will provide a separate statement that will enable you to calculate your vested benefit under the plan.

Not a deposit
Not FDIC-insured
Not insured by any federal government agency
Not guaranteed by any bank or savings association
May go down in value

Permitted Disparity: Section 401(l) (may not apply to all plans)

If an employer makes a profit-sharing contribution to this plan, the amount any participant will receive is usually based upon a pro rata formula of the participant's salary. However, some profit-sharing plans permit employers to take into account Social Security taxes paid by the participant when allocating the profit-sharing contribution. Please contact your employer to determine if this permitted disparity applies to your plan, and, if it does, the formula used to determine your allocation.

Please note: The above information only applies to plans subject to ERISA.

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PAD-5273013-113022

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Order code: RBC-TMPL-FLI014 RPS

Affiliates of Lincoln National Corporation include, but are not limited to, The Lincoln National Life Insurance Company, Lincoln Life & Annuity Company of New York and Lincoln Retirement Services Company, LLC, herein separately and collectively referred to as "Lincoln."

For plan participant use only.



1301 S Harrison Street
PO Box 2248
Fort Wayne, IN 46801-2248

HOUSING AUTHORITY OF THE CITY OF POMPANO BEACH

Your Contract Summary 01/01/2023 - 03/31/2023

Information for You!

If you're registered for online access, you'll get the latest issue of the digital Milestones newsletter delivered directly to your inbox. It features quick-hit articles, videos, and more - all designed to help you stay on track for the future you deserve ... whether that's saving more, investing wisely or navigating life events.

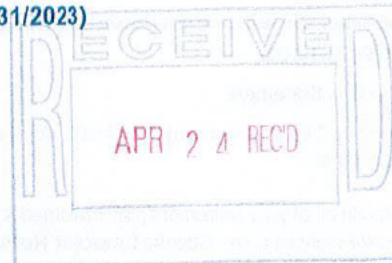
Please note that salary deferral and rollover sources are always 100% vested.

Account Summary

Total Account Value as of 03/31/2023
\$418,823.73

Beginning Balance (as of 01/01/2023)

	Current Period
Contributions	\$9,861.96
Loan Payments	\$5,033.56
Investment Earnings	\$16,917.40
Withdrawals/Loans	\$0.00
Ending Balance (as of 03/31/2023)	\$418,823.73



*Your Contract Rate of Return (as of 03/31/2023)

3-Month	YTD	1-Year	3-Year	5-Year
4.33%	4.33%	-7.36%	-1.19%	-.12%

*Personalized rate of return represents the individual performance of the investment(s) you have selected for your portfolio. The calculation includes activity in your account (such as contributions, exchanges among investment options, etc.) using daily unit price in effect when the activity occurred. Because the timing of your investments and withdrawals will vary, your personal investment results will generally not be the same as the investment returns quoted for the individual funds you have chosen.

Quoted performance data represents past performance. Past performance does not guarantee nor predict future performance. Current performance may be lower or higher than the performance data quoted.

Contact Information for your Lincoln DirectorSM



Customer Service:

Our customer service representatives are available Monday - Friday from 8:00 am to 8:00 pm ET at 1-800-510-4015



Online Service:

For your updated account values, fund performance information, and to make address changes, visit www.LincolnFinancial.com

Representative Information



Representative: [REDACTED]

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

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Message Board

Retirement plan participants and IRA owners (other than ROTH IRAs) must begin taking Required Minimum Distributions (RMDs) no later than their Required Beginning Date (RBD). When the SECURE Act passed in 2019, the determination of your RBD may have changed. If you were subject to the RMD rules prior to 2020, then no change applies. For retirement plan participants, if you were born on or before June 30, 1949, then your RBD is April 1 of the calendar year following the first calendar year in which you are both age 70 ½ (or older) and retire(d). But under the SECURE Act rules, if you were born after June 30, 1949, then your RBD is April 1 following the first calendar year in which you are both age 72 (or older) and you are retired. However, if you are an IRA account holder or you are considered a 5% owner, then your RBD is determined regardless of whether you have retired. Your first RMD must be paid by your RBD, but may be paid in the calendar year prior to your RBD. You must continue to take RMDs by December 31st of each calendar year thereafter.

Protecting the safety and security of our customers' assets and information is a priority for Lincoln Financial. If you have information about a suspicious incident or suspected fraud, please inform us confidentially at www.LFG.com using the Report Fraud link at the bottom of the home page or by writing: Lincoln Financial Group, ATTN: Special Investigation Unit Coordinator, 1301 S Harrison Street, Fort Wayne, IN 46802.

The Board of Directors for the ColumbiaSM Acorn[®] fund has adopted a "round trip" trading restriction. Two "round trip" transfers of \$5,000 or more within a 28-day period will restrict you from trading online or through the automated voice response system for 90 days. A "round trip" is defined as a transfer into the fund followed by a transfer out of the fund OR a transfer out of the fund followed by a transfer into the fund within a 28-day period in any sequence. If restricted, you may call our Customer Contact Center to complete any other transactions, including transfers for non-restricted funds, within this 90-day period. Following the restriction period, you may complete transactions, including transfers, by accessing your retirement account online at LincolnFinancial.com or by calling our Customer Contact Center at 800-510-4015, Monday through Friday, from 8:00 am to 8:00 pm ET.

If you have terminated employment with the plan sponsor and have a vested balance in this retirement plan, your name and Social Security number may be reported on IRS Form 8955-SSA to identify reportable benefits from this retirement plan. Depending on the terms of your plan, you may be able to choose from one or more forms of distribution, including a lump sum or an annuity form of benefit. Please contact the plan sponsor with any questions, or to discuss distribution options.

Did you know that your plan may have a rebalance feature available to assist you in maintaining your allocation goals and keeping your account more closely in line with the investment targets you have identified? To see if your plan offers Account Rebalance or AutoRebalance features, access your retirement account online at LincolnFinancial.com or call our Customer Contact Center at 800-510-4015 for more information.

24/7 Access

Online account access is available 24/7. Review your account balance, transaction history, performance information and change your investment selection for both current and future contributions at LincolnFinancial.com/Retirement.

Effective on or about June 9, 2023, investment options within your retirement plan lineup may experience a change. Any time there is a change to the investment lineup, we encourage you to review your portfolio and make any adjustments necessary to meet your retirement goals.

Benchmarks: You will find benchmark information indexes for the investment options in your plan on our website LincolnFinancial.com.

Important Messages

Review and Keep this Statement

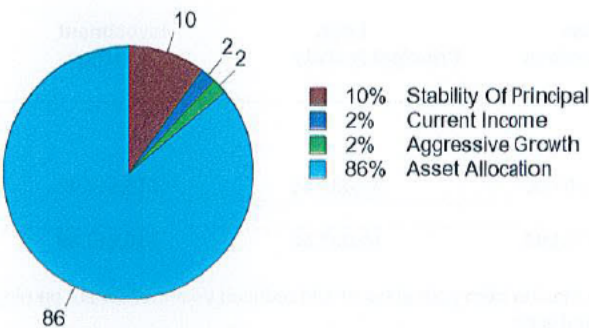
Notify Lincoln promptly if information contained in this document is not accurate. Please feel free to re-confirm any oral communication in writing to further protect your rights.

You will want to retain all of your retirement plan statements for your records. You may view and print statements for previous reporting periods by visiting www.LincolnFinancial.com. Choose Employer Retirement Plans from the Account drop-down menu and enter your username and password. Then select your plan and click on Statements.



Overview of Your Account (as of 03/31/2023)

Your **current** account balance is invested as follows:



Investment Accounts	Allocation of Current Account Balance	Total Units	Unit Value	Value
Stability Of Principal	10%	-	-	\$43,797.70
Guaranteed Stable Val	10%	43,797.700	\$1.0000	\$43,797.70
Current Income	2%	-	-	\$9,613.67
PIMCO Inc Fund Instl SAA3	2%	758.966	\$12.6668	\$9,613.67
Growth	0%	-	-	\$1,202.19
SS Rsl Lrg Cap Grw NL SAA7	0%	45.740	\$26.2832	\$1,202.19
Aggressive Growth	2%	-	-	\$8,386.53
PIMCO CmdtyRIRetrn Strat SA9Y	2%	604.056	\$13.8837	\$8,386.53
Asset Allocation	86%	-	-	\$355,823.64
AmerFunds AmerBal SA6B	12%	2,923.714	\$16.5037	\$48,252.10
VG Target Ret Inc Inv SABM	13%	4,249.251	\$12.8563	\$54,629.65
VG Target Ret 2020 Inv SABB	0%	135.209	\$14.4903	\$1,959.22
VG Target Ret 2025 Inv SABC	2%	611.165	\$15.1531	\$9,261.04
VG Target Ret 2030 Inv SABD	1%	249.683	\$15.7744	\$3,938.60
VG Target Ret 2035 Inv SABE	27%	6,952.397	\$16.4481	\$114,353.72
VG Target Ret 2040 Inv SABF	31%	7,081.135	\$17.1333	\$121,323.21
VG Target Ret 2045 Inv SABG	0%	65.468	\$17.6384	\$1,154.75
VG Target Ret 2060 Inv SABL	0%	53.783	\$17.6886	\$951.35
Totals	100%	-	-	\$418,823.73

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Interest Rate(s) for Period Ending

Any assets held in the Guaranteed Stable Value Account during the previous semi-annual reporting period earned 2.80%. The rate may also apply for fund transfers and loans, if applicable. Your personal rate of return may vary due to fees that may have been deducted from your account.

Activity by Source

Beginning Balance as of 01/01/2023	New Contributions	Loan Principal Activity	Investment Earnings	Withdrawals/ Loans	Ending Balance as of 03/31/2023
Contribution Source					
Employer Contribution					
\$387,010.81	\$9,861.96	\$5,033.56	\$16,917.40	\$0.00	\$418,823.73
Totals					
\$387,010.81	\$9,861.96	\$5,033.56	\$16,917.40	\$0.00	\$418,823.73

- An Asset Fee has been deducted monthly from your account and reduced your investment earnings. This fee is equivalent to .0086 of your account value on an annual basis.

Activity by Investment

Beginning Balance as of 01/01/2023	New Contributions	Loan Principal Activity	Investment Earnings	Transfers	Withdrawals/ Loans	Ending Balance as of 03/31/2023
Investment Account						
Guaranteed Stable Val						
\$42,250.85	\$1,012.38	\$336.72	\$197.75	\$0.00	\$0.00	\$43,797.70
PIMCO Inc Fund Instl SAA3						
\$9,393.71	\$0.00	\$0.00	\$219.96	\$0.00	\$0.00	\$9,613.67
SS Rsl Lrg Cap Grw NL SAA7						
\$554.40	\$206.34	\$336.72	\$104.73	\$0.00	\$0.00	\$1,202.19
PIMCO CndtyRIRetm Strat SA9Y						
\$8,763.56	\$0.00	\$0.00	-\$377.03	\$0.00	\$0.00	\$8,386.53
AmerFunds AmerBal SA6B						
\$44,649.39	\$706.98	\$1,697.88	\$1,197.85	\$0.00	\$0.00	\$48,252.10
VG Target Ret Inc Inv SABM						
\$51,893.69	\$652.62	\$0.00	\$2,083.34	\$0.00	\$0.00	\$54,629.65
VG Target Ret 2020 Inv SABB						
\$0.00	\$1,937.50	\$0.00	\$21.72	\$0.00	\$0.00	\$1,959.22
VG Target Ret 2025 Inv SABC						
\$8,382.33	\$450.00	\$0.00	\$428.71	\$0.00	\$0.00	\$9,261.04
VG Target Ret 2030 Inv SABD						
\$3,278.68	\$475.00	\$0.00	\$184.92	\$0.00	\$0.00	\$3,938.60
VG Target Ret 2035 Inv SABE						
\$105,396.77	\$1,794.52	\$1,097.40	\$6,065.03	\$0.00	\$0.00	\$114,353.72
VG Target Ret 2040 Inv SABF						
\$111,333.63	\$2,056.28	\$1,228.12	\$6,705.18	\$0.00	\$0.00	\$121,323.21
VG Target Ret 2045 Inv SABG						
\$567.50	\$206.34	\$336.72	\$44.19	\$0.00	\$0.00	\$1,154.75
VG Target Ret 2060 Inv SABL						
\$546.30	\$364.00	\$0.00	\$41.05	\$0.00	\$0.00	\$951.35
Totals						
\$387,010.81	\$9,861.96	\$5,033.56	\$16,917.40	\$0.00	\$0.00	\$418,823.73



Additional retirement plan disclosures

Well-balanced and diversified portfolio

Careful consideration should be given to the benefits of a well-balanced and diversified investment portfolio to help achieve long-term retirement security. Spreading assets among different types of investments can help achieve a favorable rate of return, while minimizing overall risk of losing money.

Investing more than 20% of retirement savings in any one company or industry, your portfolio may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help manage investment risk.

In deciding how to invest, take into account all assets, including any retirement savings outside of the plan. No single approach is right for everyone; individuals have different financial goals, time horizons for meeting goals, and risk tolerances. Also, periodically reviewing your investment portfolio, investment objectives, and investment options in the plan may help you meet your retirement savings goals. Sources of additional information on individual investing and diversification may be found by visiting LincolnFinancial.com or the U.S. Department of Labor website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>.

Possible trading restrictions

Most plans allow participants to direct contributions to specific plan investments and transfer, or exchange among investment options. Certain trading restrictions to invest, transfer, or exchange investments may be imposed by the plan or funds in the plan. A Lincoln customer service representative can inform you if any trading restrictions might apply. If your company offers investment vehicles other than Lincoln investment options, please consult your employer to see if any restrictions apply for those investment options.

Vested benefit information (may not apply to all plans)

If your current statement does not include information on vesting, you will receive your vesting information in one of three ways:

1. You will receive a separate benefit statement with the necessary information to calculate your vested benefit (i.e., from a third party administrator),
2. On your year-end statement, or
3. Your employer will provide a separate statement that will enable you to calculate your vested benefit under the plan.

Not a deposit
Not FDIC-insured
Not insured by any federal government agency
Not guaranteed by any bank or savings association
May go down in value

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Order code: RBC-TMPL-FLI014 RPS

Permitted Disparity: Section 401(l) (may not apply to all plans)

If an employer makes a profit-sharing contribution to this plan, the amount any participant will receive is usually based upon a pro rata formula of the participant's salary. However, some profit-sharing plans permit employers to take into account Social Security taxes paid by the participant when allocating the profit-sharing contribution. Please contact your employer to determine if this permitted disparity applies to your plan, and, if it does, the formula used to determine your allocation.

Please note: The above information only applies to plans subject to ERISA.

Affiliates of Lincoln National Corporation include, but are not limited to, The Lincoln National Life Insurance Company, Lincoln Life & Annuity Company of New York and Lincoln Retirement Services Company, LLC, herein separately and collectively referred to as "Lincoln."

For plan participant use only.

