Date prepared May 8, 2017
Plan name Miami-Dade County 457(b)
Questions? Call 866-986-4264
Visit us online miamidade457.com

Improving your Deferred Compensation Plan

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Nationwide is pleased to announce improvements to the Miami-Dade County 457(b) Plan program. We're making a new commitment to help you better prepare for retirement through the Miami Dade County Employees Deferred Compensation Plan.

In their capacity as the fiduciary, the County approved a Value and Fee Benchmarking Study to provide better fiduciary oversight of the County's Voluntary 457 Deferred Compensation Plans as part of the County's continual due diligence.

The benchmarking study was conducted by a recognized industry expert, Fiduciary Benchmarks, to help ensure the Plan remains appropriate for retirement investment.

Effective May 16, 2017, Plan changes will result in:

- Lower expenses, both investment fees and administrative services charges
- A streamlined menu of investment options
- Enhanced participant educational opportunities and
- Improved technology

How fees are collected

Currently, the Plan collects fund offset reimbursements, which are implicit fees, to cover the costs of general Plan administration. Many of the current investment options have different levels of fund offsets that result in unequal expenses for participants.

- Plan expenses will be lower for both administrative cost and investment management fees; expenses will be level for all participants
- You'll be assessed an explicit asset fee of 0.08% on all investment options
- All participants will be paying the same Plan administrative fee regardless of how you choose to invest in your 457(b) account
- These changes will allow for more equitable sharing in the cost of administering the Plan and greater transparency in fees
- The average participant will save over $100.00 in expenses for their deferred compensation account with these improvements

See reverse side for additional information

Experience an improved investment lineup

On or around May 16, 2017, most of the investment options in your Plan will move to lower expense share classes to additionally lower overall Plan expenses, both investment and administrative.

Please review the fund changes on the insert below.

Important information about the Nationwide Fixed Account

- **2017 Annual Rate**
  The rate of 3.25% will begin on July 1, 2017 and an administrative fee of 0.08% will apply
- **2018 Annual Rate**
  The rate of 3.25% will begin on January 1, 2018 and an administrative fee of 0.08% will apply
- **2019 Annual Rate**
  The rate of 3.00% will begin on January 1, 2019 and an administrative fee of 0.08% will apply

Keep in mind

- If you're enrolled in ProAccount, you don't need to take any action; these changes will be incorporated in your portfolio and the service will manage the fund changes according to your Risk Tolerance Questionnaire on file
- If you have a loan or participate in the Schwab Self-Directed Option (SDO), those assets are excluded from the administrative fee

Want to learn more?

Attend the Miami-Dade County Spring Into Wellness Fair:

Date:	May 12, 2017
Time:	11 a.m. to 6 p.m.
Location:	Stephen B. Clark Building

Visiting an educational workshop allows you to ask questions and learn about additional retirement planning tools and services. Stay tuned for a message regarding additional workshop dates, times and locations.

We're here to help

If you have any questions or need additional information, contact our service center at 866-986-4264. Our specialists are available Monday through Friday, 8 a.m. to 11 p.m. and Saturday, 9 a.m. to 6 p.m. Eastern time. You can also contact your local Retirement Specialist at 305-375-4853.

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On or around May 16, 2017, the following funds will be added to your Plan:

Fund Addition Name	Ticker
American Funds AMCAP R6	RAFGX
American Funds American Balanced R6	RLBGX
American Funds EuroPacific Growth R6	RERGX
BlackRock High Yield Bond K	BRHYX
DFA Real Estate Securities	DFREX
Fidelity International Index Institutional	FSPNX
Fidelity Total Market Index Institutional	FSKTX
Goldman Sachs Small Cap Growth Insights Institutional	GSIOX
Hartford International Opportunities Y	HAOYX
Hartford Mid Cap R6	HFMVX
Invesco Diversified Dividend R6	LCEFX
JPMorgan Small Cap Value R6	JSVUX
JPMorgan US Equity R6	JUEMX
Oppenheimer Global I	OGLIX
Pioneer Bond K	PBFKX
Templeton Foreign R6	FTFGX

Fund Addition Name	Ticker
Vanguard Mid Cap Index I	VMCIX
Vanguard Small Cap Index I	VSCIX
Vanguard Total Bond Market Index I	VBTIX
Vanguard Target Retirement 2015 Inv	VTXVX
Vanguard Target Retirement 2020 Inv	VTWNX
Vanguard Target Retirement 2025 Inv	VTTVX
Vanguard Target Retirement 2030 Inv	VTHRX
Vanguard Target Retirement 2035 Inv	VTTHX
Vanguard Target Retirement 2040 Inv	VFORX
Vanguard Target Retirement 2045 Inv	VTIVX
Vanguard Target Retirement 2050 Inv	VFIFX
Vanguard Target Retirement 2055 Inv	VFFVX
Vanguard Target Retirement 2060 Inv	VTTSX
Vanguard Target Retirement Income Inv	VTINX
Wells Fargo Government Securities I	SGVIX
Wells Fargo Special Mid Cap Value R6	WFPRX

On or around May 16, 2017, funds listed in the left column below will no longer be available. Assets invested in and deferrals to these funds will be moved to the funds listed in the right column. After the fund changes are effective, you're encouraged to make decisions about your investments. You'll have the option to select your own mix of investment options from the right column of the table below:

Assets invested in and contributions to:		Will be directed to:		
Current Fund Name	**Net Expense Ratio**	**New Fund Name**	**Ticker**	**Net Expense Ratio**
American Century Equity Growth Inv	0.67%	American Funds AMCAP R6	RAFGX	0.37%
American Century Growth Inv	0.98%	American Funds AMCAP R6	RAFGX	0.37%
American Century Real Estate	1.14%	DFA Real Estate Securities	DFREX	0.18%
American Century Small Cap Value Inv	1.26%	JPMorgan Small Cap Value R6	JSVUX	0.77%
American Century Value Inv	0.98%	Invesco Diversified Dividend R6	LCEFX	0.42%
American Funds EuroPacific Growth A	0.83%	American Funds EuroPacific Growth R6	RLBGX	0.29%
American Funds Investment Company of America A	0.59%	JPMorgan US Equity R6	JUEMX	0.50%
Brown Capital Small Company Fund	1.27%	Goldman Sachs Small Cap Growth Insights Institutional	GSIOX	0.85%
Edgar Lomax Value Fund	0.70%	Invesco Diversified Dividend R6	LCEFX	0.42%
Federated US Government Securities 2-5 Year	0.58%	Wells Fargo Government Securities I	SGVIX	0.49%
Fidelity Contrafund	0.68%	American Funds AMCAP R6	RAFGX	0.37%
Fidelity OTC	0.91%	American Funds AMCAP R6	RAFGX	0.37%
Fidelity Puritan Fund	0.56%	American Funds American Balanced R6	RLBGX	0.29%
Invesco Growth & Income A	0.83%	Invesco Diversified Dividend R6	LCEFX	0.42%
Invesco International Growth R5	0.98%	Hartford International Opportunities Y	HAOYX	0.79%
JPMorgan Mid Cap Value A	1.24%	Wells Fargo Special Mid Cap Value R6	WFPRX	0.77%
MFS International Value R3	1.01%	Templeton Foreign R6	FTFGX	0.72%
Morley Stable Value[1]	0.87%	Nationwide Fixed Account	N/A	0.00%
Nationwide Bond Index R6	0.26%	Vanguard Total Bond Market Index I	VBTIX	0.05%
Nationwide Fund Inst Svc	0.74%	JPMorgan US Equity R6	JUEMX	0.50%

[1]The Morley Stable Value Retirement Fund is subject to a trading restriction policy. Assets in this fund will map to the Nationwide Fixed Account in 90 days, as indicated by the fund house.

Current Fund Name	Net Expense Ratio	New Fund Name	Ticker	Net Expense Ratio
Nationwide Government Money Market Prime	0.59%	Nationwide Fixed Account	N/A	0.00%
Nationwide HighMark Bond Inst Svc	0.73%	Pioneer Bond K	PBFKX	0.47%
Nationwide International Index R6	0.31%	Fidelity International Index Institutional	FSPNX	0.06%
Nationwide Investor Destination Funds	0.87% - 0.94%	Vanguard Target Date Funds (see details on page 4)	See page 4	See page 4
Nationwide Large Cap Growth Portfolio	0.95%	American Funds AMCAP R6	RAFGX	0.37%
Nationwide MidCap Market Index R6	0.27%	Vanguard Mid Cap Index I	VMCIX	0.07%
Nationwide Small Cap Index R6	0.26%	Vanguard Small Cap Index I	VSCIX	0.07%
Nationwide Destination 2015 Instl Svc	0.64%	Vanguard Target Retirement 2015 Inv	VTXVX	0.14%
Nationwide Destination 2020 Instl Svc	0.64%	Vanguard Target Retirement 2020 Inv	VTWNX	0.14%
Nationwide Destination 2025 Instl Svc	0.64%	Vanguard Target Retirement 2025 Inv	VTTVX	0.14%
Nationwide Destination 2030 Instl Svc	0.65%	Vanguard Target Retirement 2030 Inv	VTHRX	0.15%
Nationwide Destination 2035 Instl Svc	0.65%	Vanguard Target Retirement 2035 Inv	VTTHX	0.15%
Nationwide Destination 2040 Instl Svc	0.64%	Vanguard Target Retirement 2040 Inv	VFORX	0.16%
Nationwide Destination 2045 Instl Svc	0.64%	Vanguard Target Retirement 2045 Inv	VTIVX	0.16%
Nationwide Destination 2050 Instl Svc	0.64%	Vanguard Target Retirement 2050 Inv	VFIFX	0.16%
Nationwide Destination 2055 Instl Svc	0.64%	Vanguard Target Retirement 2055 Inv	VFFVX	0.16%
Nationwide US Small Cap Value Inst Svc	1.31%	JPMorgan Small Cap Value R6	JSVUX	0.77%
Neuberger Berman Genesis Trust	1.10%	Goldman Sachs Small Cap Growth Insights Institutional	GSIOX	0.85%
Neuberger Berman Socially Responsive	0.86%	American Funds AMCAP R6	RAFGX	0.37%
Oppenheimer Global A	1.15%	Oppenheimer Global I	OGLIX	0.71%
PIMCO Total Return A	0.85%	Pioneer Bond K	PBFKX	0.47%
State Street Equity 500 Index Admin	0.21%	Fidelity Total Market Index Institutional	FSKTX	0.04%
T. Rowe Price Growth Stock Adv	0.92%	American Funds AMCAP R6	RAFGX	0.37%
T. Rowe Price Mid Cap Growth Adv	1.03%	Hartford Mid Cap R6	HFMVX	0.76%
Vanguard Federal Money Market	0.11%	Nationwide Fixed Account	N/A	0.00%
Waddell & Reed Advisor High Income Y	0.76%	BlackRock High Yield Bond K	BRHYX	0.53%

Target Date Funds

If you currently have contributions and assets in the Nationwide Investor Destination Funds. Please be aware that effective May 16, 2017 your future contributions and assets will be mapped to the age appropriate Vanguard Target Retirement fund based on your date of birth.

If you were born between:	Your funds will be invested in:	Ticker	Net Expense Ratio
Before 1947	Vanguard Target Retirement Income	VTINX	0.13%
1948 – 1952	Vanguard Target Retirement 2015	VTXVX	0.14%
1953 – 1957	Vanguard Target Retirement 2020	VTWNX	0.14%
1958 – 1962	Vanguard Target Retirement 2025	VTTVX	0.14%
1963 – 1967	Vanguard Target Retirement 2030	VTHRX	0.15%
1968 – 1972	Vanguard Target Retirement 2035	VTTHX	0.15%
1973 – 1977	Vanguard Target Retirement 2040	VFORX	0.16%
1978 – 1982	Vanguard Target Retirement 2045	VTIVX	0.16%
1983 - 1987	Vanguard Target Retirement 2050	VFIFX	0.16%
1988 – 1992	Vanguard Target Retirement 2055	VFFVX	0.16%
After 1993	Vanguard Target Retirement 2060	VTTSX	0.16%

Important information

Short-term/redemption fee is a fee that a fund house charges (Nationwide will assess) when trades are made on dollars that have not met the 90-day time requirement. Short-term trading/redemption fee is to help protect the interests of long-term shareholders of the fund.

Fidelity International Index Institutional - 1.00% Redemption Fee on any shares held less than 90 days.

Fidelity Total Market Index Institutional - 0.50% Redemption Fee on any shares held less than 90 days.

If you'd like a fund prospectus, please call us at 877-849-8282 or log onto the service center at miamidade457.com. Before investing, carefully read the fund prospectus and consider the fund's investment objectives, risks, charges and expenses. There is no guarantee fund objectives will be met.

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