

Learn More About...

Calculate Your Way to Financial Savvy

Every quarter we share with you some words about setting, saving for and realizing retirement savings goals (along with other financial good behaviors). But numbers are just as important, perhaps even more so when figuring out exactly how some principle of personal finance applies to your own situation. Fortunately, there's a suite of handy calculators to help you, no matter your life stage, available on the NRECA Employee Benefits website. These include:

College Planner: Are you saving for college tuition, or will you need to? Using a range of inputs and key variables (including anticipated inflation for tuition), this calculator can help you figure out the balance between how much college will cost you and how much you'll need to save to reach that value.

Savings Calculator: Saving is good, but let's get specific: How much do you need to put aside to reach a goal, whether short term or long? With this tool, you enter your goal and when you'll need the money – plus a few extra details, such as what kind of return you expect on your savings, and you'll find out how much you'll need to set aside.

Depletion Calculator: Are you close to (or even in) retirement? The focus is shifting from saving to making sure your savings last. This calculator gives you three approaches to this question:

- Given how much you have saved, how much can you withdraw each year?
- How will long your savings last, depending on how much you take out?
- How much will you need to save to meet your anticipated retirement needs?

All these are available by going to cooperative.com > My Benefits > Education & Resources > Planning Calculators.



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Your Account Summary

This reflects your beginning account balance, activity summary, and your ending quarterly account value.

For The Period 04/01/2024 - 06/30/2024

Opening Balance	\$281,654.54
Contributions/Credits	\$0.00
Distributions/Debits	\$0.00
Transfers	\$0.00
Earnings	\$2,667.71
Closing Balance	\$284,322.25

Your Personal Rate of Return

Quarter	Year to Date	12 Months
0.95%	3.41%	8.10%

NRECA INSURANCE & FINANCIAL SERVICES
 TAYLOR COUNTY ELEC CO-OP
 50-506 / 6311

Disclosures

This plan is intended to comply with Section 404(c) of the Employee Retirement Income Security Act (ERISA) of 1974. This means that the fiduciaries of the plan may be relieved of liability for any losses which are the result of your investment directions. It is important, for long-term retirement security, to maintain well-balanced and diversified fund allocations.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk. It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals. Information on individual investing and diversification can be found on the Department of Labor's website at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>

The 401(k) Pension Plan is an individual account plan, under which you have the right to direct the allocation of your contributions into Plan investment funds, at the election of your employer, on either a daily or monthly basis. However, the Plan reserves the right to restrict the frequency with which you change your investment fund allocations if there is evidence of market timing. Market timing, also known as frequent trading, is a strategy of buying and/or selling financial assets based on predictions for short-term market price movements. When you transfer money out of a 401(k) Pension Plan fund (except for the Stable Income Fund), you will be unable to transfer money back into that same fund for 30 days. This market timing policy only applies to fund-to-fund exchanges and does not affect regular contributions into funds that take place through automatic payroll deduction.

The benefits shown are subject to the terms and conditions of the specifications of the 401(k) Pension Plan. In the event of any discrepancies between the stated amounts and the official records, the records of the Plan will govern the amount of the applicable benefit. Discrepancies shown should be reported to NRECA within 30 days.

Your Personal Rate of Return is an estimate of the performance of your account over specific periods of time. Your Personal Rate of Return is calculated using a time-weighted formula widely used in the industry to calculate investment performance and is based on your beginning and ending account values, contributions, withdrawals and any growth or decline in the value of the account's assets. Large cash flows or extreme market fluctuations can sometimes cause your Personal Rate of Return to appear high or low. Past performance is no guarantee of future results.

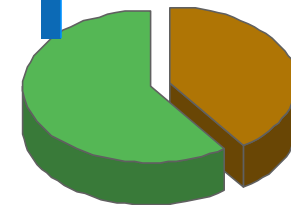
The plan's expenses for the preceding quarter were paid from the total annual operating expenses of one or more of the plan's investment options, which are reflected in your annual disclosure notice and available online by logging in to Cooperative.com/401kInvestments and clicking on any of the fund profiles. Any individual fees you may incur for taking 401(k) loans or for utilizing the self-directed brokerage account (SDBA) are in addition to (1) charges arising from each investment option's expense ratio; or (2) any separate fees, commissions or other charges imposed by third parties as a result of the investments you select using the SDBA.

In the event you die before terminating or retiring, your spouse is entitled to the pre-retirement death benefit, known under the plan as a Qualified Pre-Retirement Survivor Annuity (QPSA). You may waive the QPSA with the written consent of your spouse and designate an alternate beneficiary to receive the pre-retirement death benefit in a form allowed under the Plan. You have the right to waive the QPSA with spousal consent on or after the first day of the plan year in which you reach age 35. Any pre-age 35 waiver will automatically be invalid on the first day of the plan year that you reach age 35, and your death benefit will automatically be payable to your spouse unless you both agree to waive the QPSA again. You may revoke a waiver at any time without consent of your spouse. If you die after terminating or retiring without making an election, your spouse will receive no less than the pre-retirement death benefit.

YOUR 401(K) PENSION PLAN STATEMENT 04/01/2024 - 06/30/2024

Your Investment Mix

As of 06/30/2024, your account was allocated as specified below:



- Stable Income/Cash
- Bonds
- Equities

Stable Income/Cash

Stable Income Fund

Bonds

Short-Term Bond Fund

Diversified Bond Fund

Equities

S&P 500 Stock Index Fund

Value Stock Fund

Diversified Growth Stock Fund

Small Company Stock Fund

International Stock Fund

Target Date Portfolios*

Retirement Target Date Portfolio 100%

2030 Target Date Portfolio

2040 Target Date Portfolio

2050 Target Date Portfolio

2060 Target Date Portfolio

* Assets in the Target Date Portfolios are allocated to bonds and equities in the chart above to mirror the fund's asset mix as closely as possible.

Your Messages

Brandon,

At NRECA, we encourage you to take an active role in your retirement planning. That's why we have online tools (and a phone option) to help you manage your 401(k) Pension Plan account and make changes to your investments. You can, however, be overenthusiastic in making those changes. How's that? By moving money between funds too often. In fact, NRECA has a policy to limit this sort of frequent trading, which can raise costs for everyone in the 401(k) Plan. We'll explain more about how the Market Timing Policy works and the reasons behind it in this issue of *Financial Power*.

You can also read about questions on retirement preparation and more that Phyllis Rogers, a member of NRECA's Personal Investment & Retirement Consulting team, has been fielding.

Need Help?

Members of NRECA's Personal Investment & Retirement Consulting team are available to answer your questions. Call 866.673.2299, option 6, or email pirc@nreca.coop.

What Happened This Period?

Investment Name	Opening Shares	Opening Balance	Contributions/ Credits ¹	Distributions/ Debits ²	Transfers	Earnings ³	Closing Balance	Closing Shares
Retirement Target Date Portfolio	14,036.2452	281,654.54				2,667.71	284,322.25	14,036.2452
TOTALS		281,654.54	0.00	0.00	0.00	2,667.71	284,322.25	

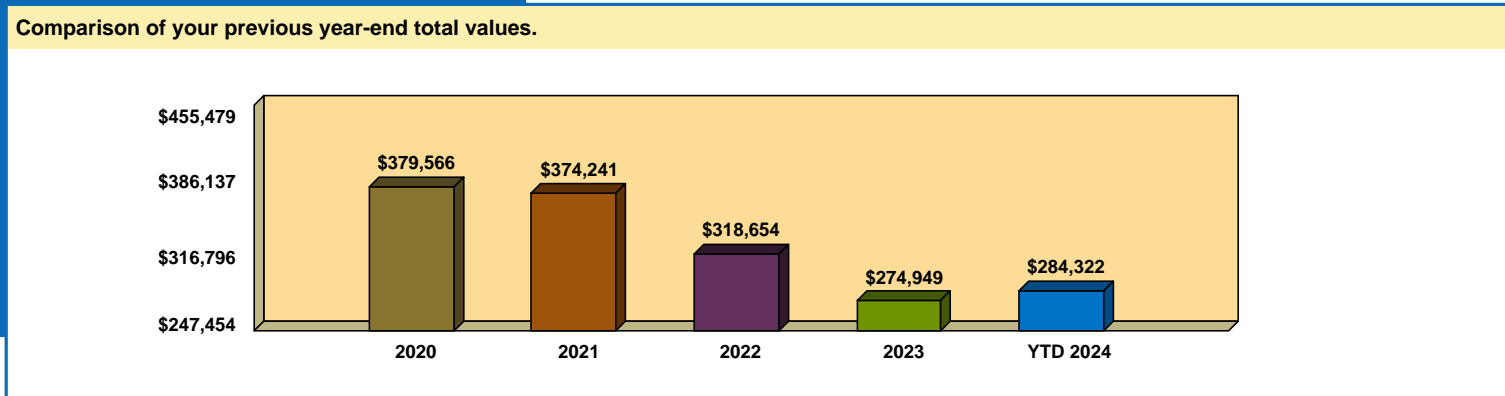
¹ Includes rollovers and contributions. ² Includes fees. ³ Gains and losses for the quarter are unrealized until you take a distribution from the Plan or transfer funds out of the account.

Your Historical Contribution Information

Contribution Source	Current Quarter	Year-To-Date	Balance ¹	Details
Employee				After-Tax
Pre-Tax	\$0.00	\$0.00	\$82,080.25	Roth 401(k)
Roth 401(k)	\$0.00	\$0.00	\$42,380.57	Contributions
Employer				First Contribution Year
Contributions	\$0.00	\$0.00	\$28,926.99	2012

¹ Includes contributions and earnings. ² Inception-to-date contributions.

Your Account Balance History



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How Did Your Investments Perform?

401(k) Pension Plan Investment Option	Quarter	Year-To-Date	1 Year	5 Year	10 Year	Allocations For Future Contributions ¹
<i>Fund Benchmark</i>						
<i>Investments in which you had financial holdings during the period are bolded</i>						
Stable Income Fund	0.65%	1.30%	2.53%	1.85%	1.38%	
FTSE 3 Month US T Bill Index	1.37%	2.76%	5.64%	2.22%	1.53%	
Short-Term Bond Fund	0.98%	1.57%	5.47%	1.67%	1.87%	
ICE BofA 1-5 Year US Corp. & Govt. Bond Index	0.89%	1.09%	4.77%	1.06%	1.45%	
Diversified Bond Fund ³	0.26%	0.08%	4.16%	N/A	N/A	
Bloomberg US Aggregate Bond Index	0.07%	-0.71%	2.63%	-0.23%	1.35%	
S&P 500 Stock Index Fund	4.23%	15.19%	24.32%	14.80%	12.60%	
S&P 500 Index	4.28%	15.29%	24.56%	15.05%	12.86%	
Value Stock Fund	-2.19%	9.61%	19.42%	11.52%	10.12%	
Russell 1000 Value Index	-2.17%	6.62%	13.06%	9.01%	8.23%	
Diversified Growth Stock Fund	7.55%	21.62%	37.19%	16.73%	15.98%	
Russell 1000 Growth Index	8.33%	20.70%	33.48%	19.34%	16.33%	
Small Company Stock Fund	-4.51%	0.25%	9.16%	6.94%	5.05%	
Russell 2000 Index	-3.28%	1.73%	10.06%	6.94%	7.00%	
International Stock Fund	0.57%	5.98%	11.78%	5.97%	4.84%	
MSCI ACWI ex USA Index	0.96%	5.69%	11.62%	5.55%	3.84%	
Retirement Target Date Portfolio²	0.95%	3.41%	8.13%	4.08%	4.01%	100.00%
<i>Retirement Portfolio Custom Benchmark</i>	0.98%	3.48%	8.44%	4.31%	4.25%	
<i>Bloomberg US Aggregate Bond Index</i>	0.07%	-0.71%	2.63%	-0.23%	1.35%	
2030 Target Date Portfolio ²	1.17%	4.88%	10.46%	6.04%	5.64%	
<i>2030 Portfolio Custom Benchmark</i>	1.20%	4.96%	10.83%	6.24%	5.83%	
<i>Russell 1000 Index</i>	3.57%	14.24%	23.88%	14.61%	12.51%	
2040 Target Date Portfolio ²	1.62%	7.33%	14.19%	8.32%	7.17%	
<i>2040 Portfolio Custom Benchmark</i>	1.65%	7.40%	14.59%	8.50%	7.31%	
<i>Russell 1000 Index</i>	3.57%	14.24%	23.88%	14.61%	12.51%	
2050 Target Date Portfolio ²	2.00%	9.31%	17.20%	9.89%	8.06%	
<i>2050 Portfolio Custom Benchmark</i>	2.04%	9.38%	17.61%	10.02%	8.18%	
<i>Russell 1000 Index</i>	3.57%	14.24%	23.88%	14.61%	12.51%	
2060 Target Date Portfolio ²	2.12%	9.73%	17.72%	10.07%	N/A	
<i>2060 Portfolio Custom Benchmark</i>	2.15%	9.80%	18.16%	10.21%	N/A	
<i>Russell 1000 Index</i>	3.57%	14.24%	23.88%	14.61%	12.51%	

¹ You have allocated your future contributions to these investments. ² Target Date Portfolios contain several asset classes and therefore no single index provides an accurate way to evaluate relative performance. The Custom Benchmarks are calculated using blended returns of third party indices that proportionally reflect the respective weightings of the Fund's asset classes. The TDP 2060 has an inception date of December 1, 2017. ³ The Diversified Bond Fund has an inception date of November 11, 2019.

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