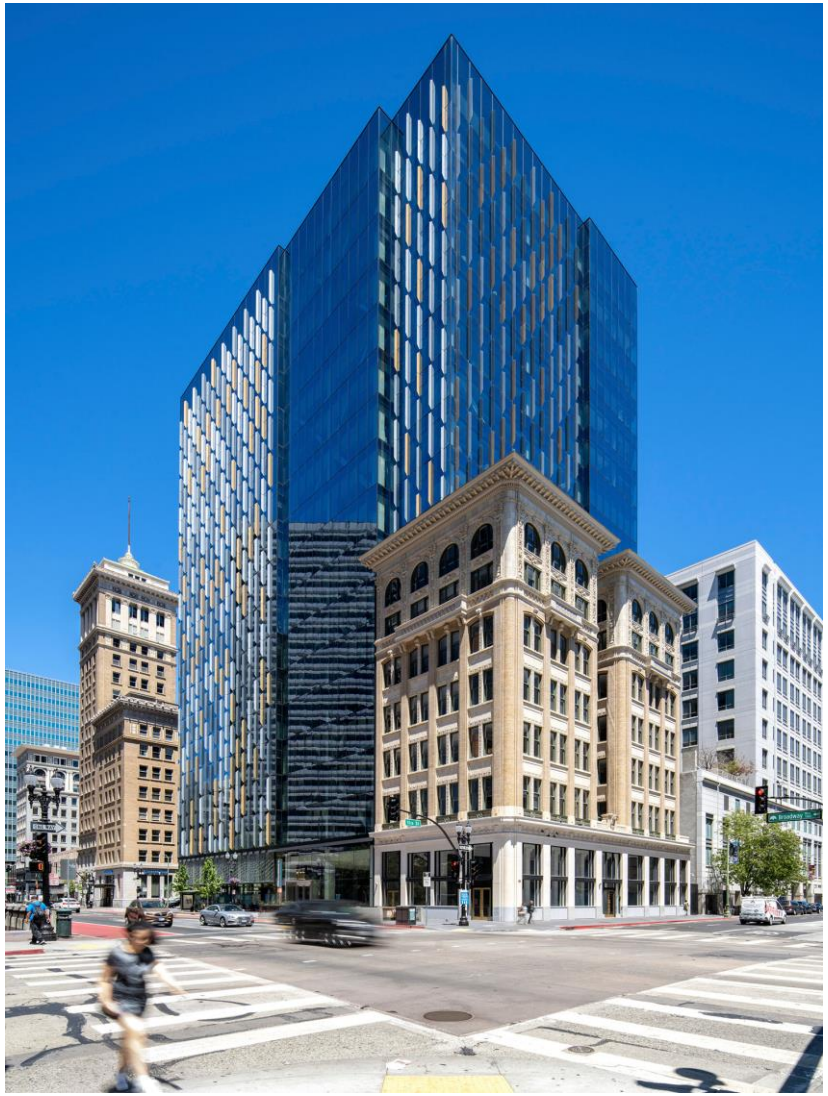


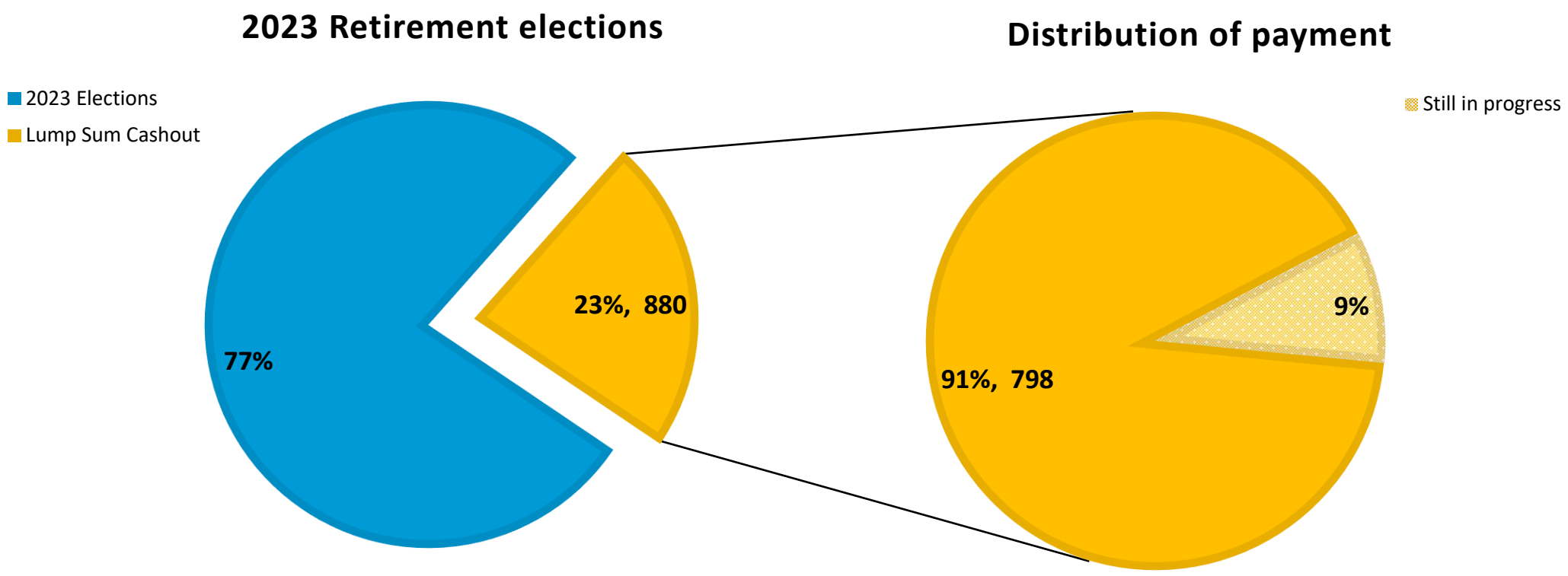
UCRS Advisory Board Meeting

Lump Sum Cashout Update

Bernadette Green
Executive Director of RASC

March 1st, 2024

Retirement elections with a Lump Sum Cashout



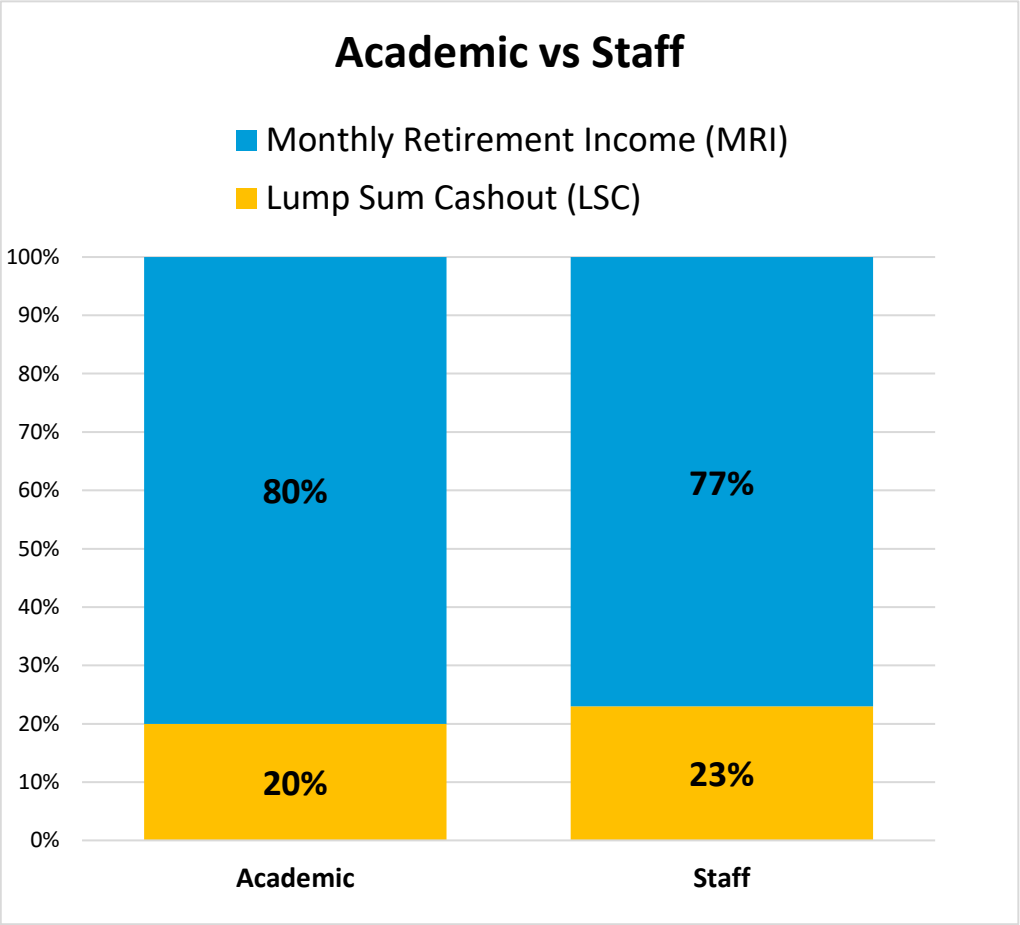
3,846 total retirement elections

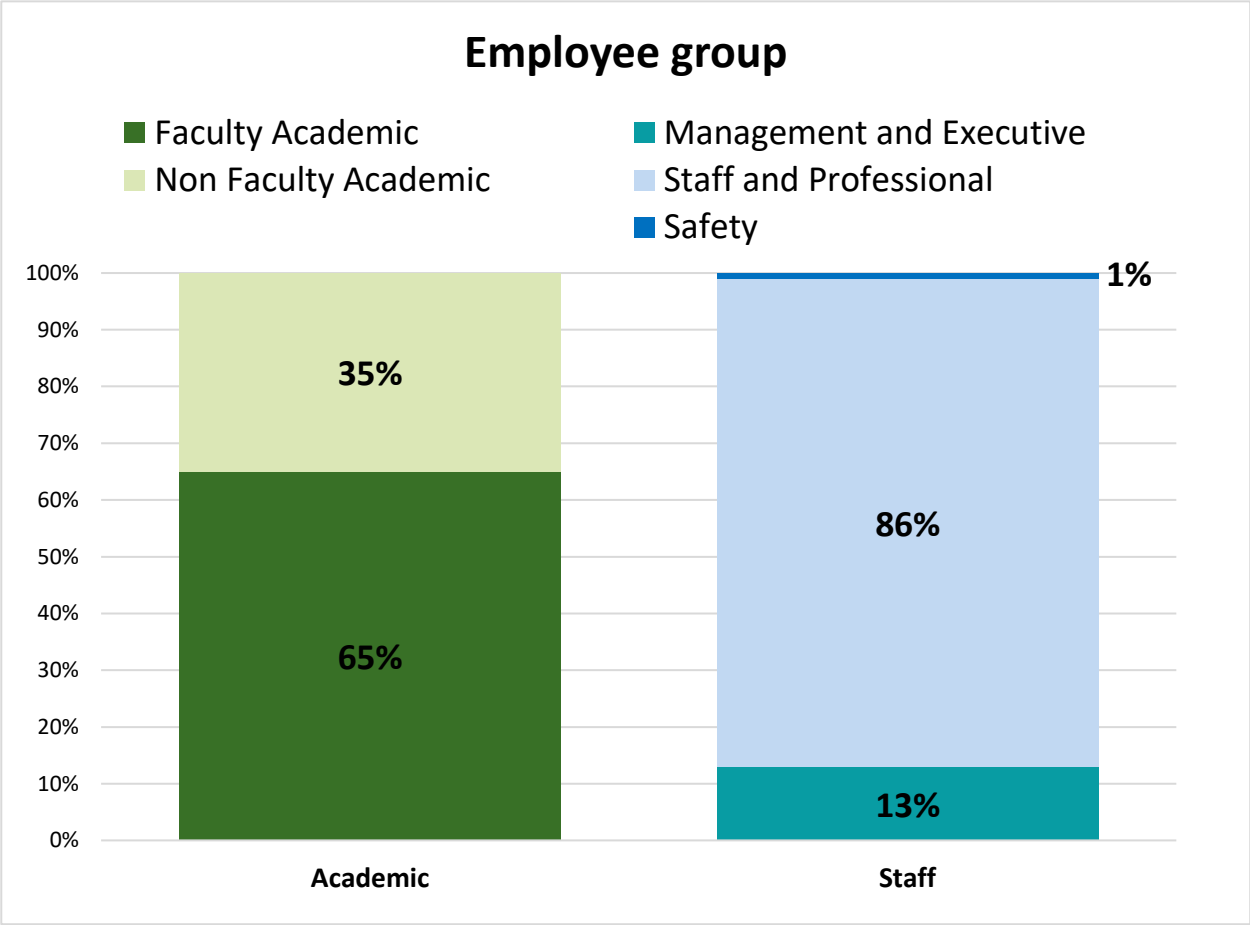
880 Lump Sum Cashout

The data represents 2023 calendar year

Results as of February 16th

2023 LSC - Distribution by employee group

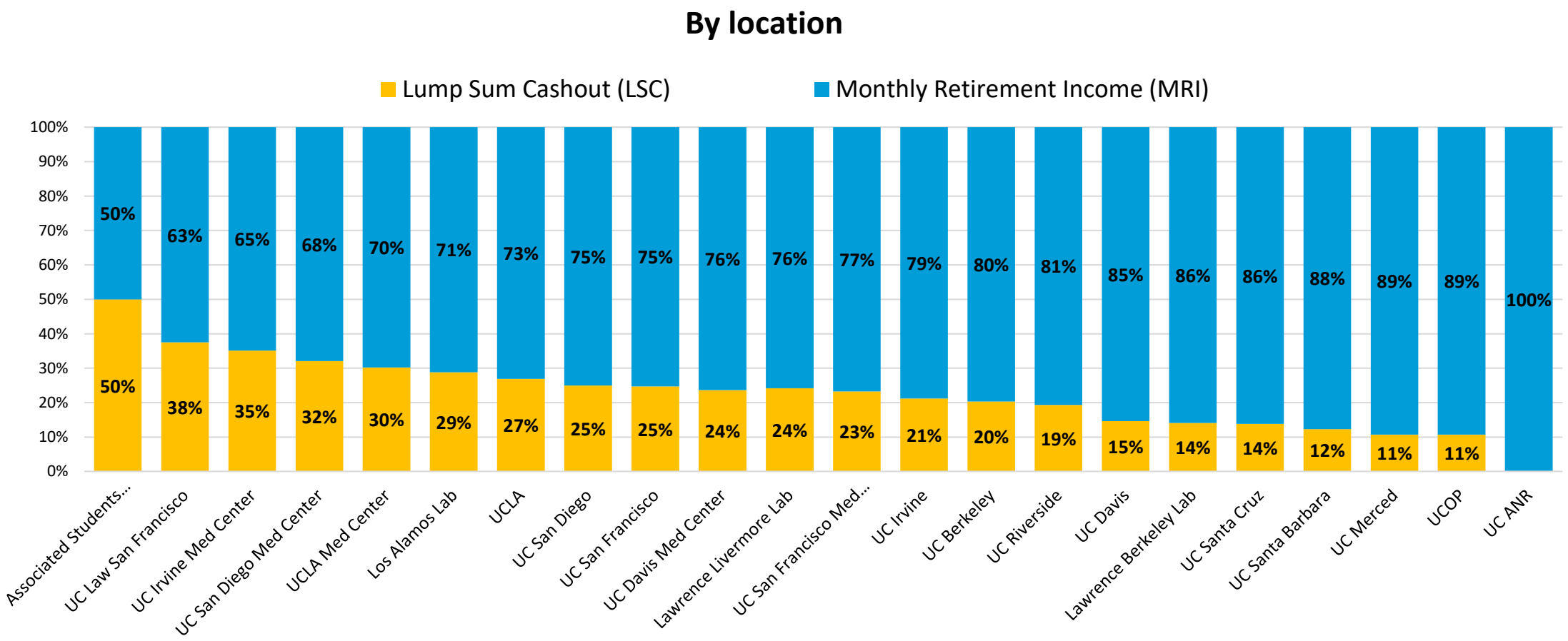




The data represents 2023 calendar year

Results as of February 16th

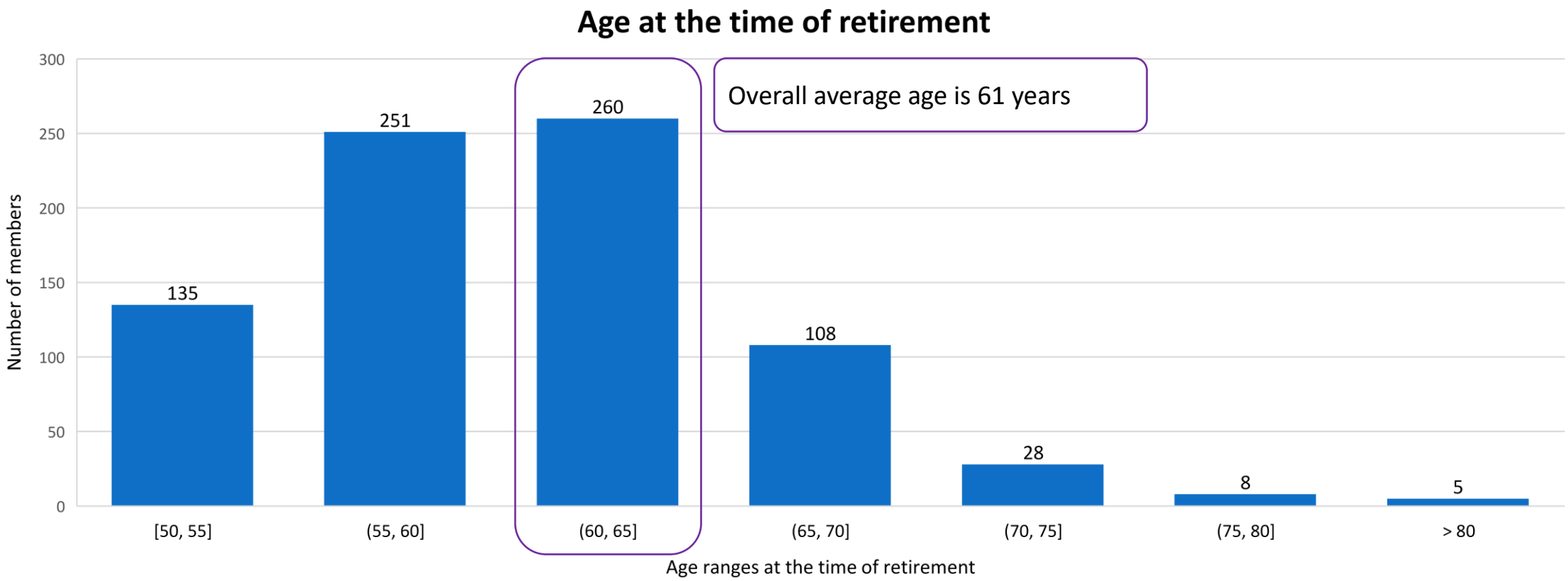
2023 LSC - Distribution by location



The data represents 2023 calendar year

Results as of February 16th

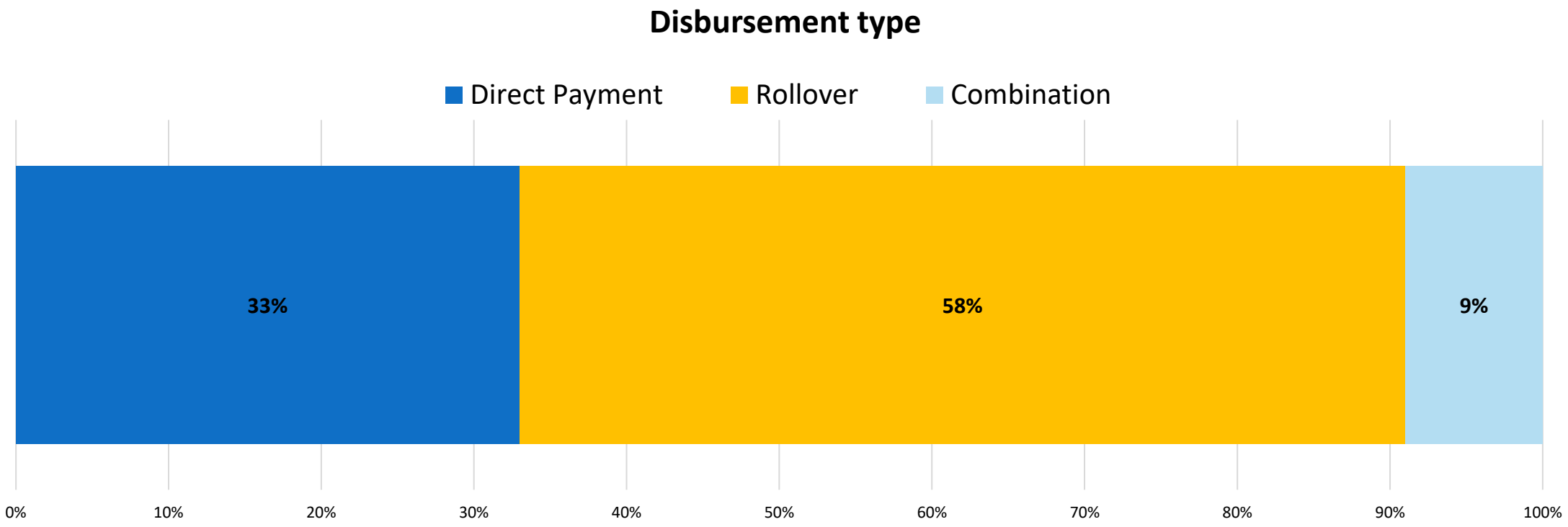
2023 LSC - Age at retirement



The data represents 2023 calendar year

Results as of February 16th

2023 LSC - Payments by disbursement type

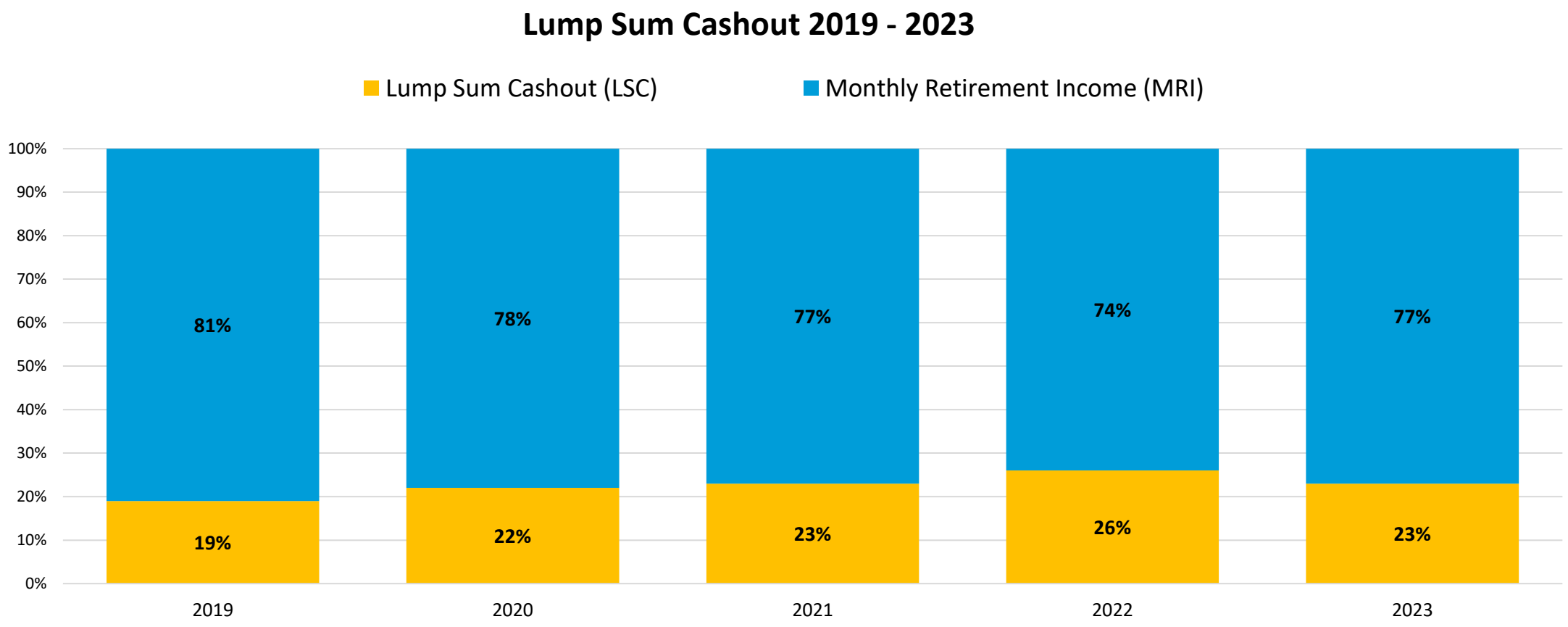


- **Direct Payment** – Paid to member
- **Rollover** – Rolled over to another employer's plan or Individual Retirement Account (IRA) (external rollover), or having the pretax portion rolled over to the UC DC Plan, 403(b) Plan or 457(b) Plan (internal rollover).
- **Combination** – Direct payment and rollover

The data represents 2023 calendar year

Results as of February 16th

LSC during the last 5 calendar years



The data represents 2019 - 2023 calendar years

Results as of February 16th

Thank you

Data sources

- *Lump Sum Cashout: Analysis based on:*
  - *Lump Sum Cashout data from Redwood provided by BIS.*
    - *Date ranges of the data: 2019 – 2024*
    - *Date received: February 16, 2024*
  - *Retirement daily processing data from Redwood provided by BIS.*
    - *Date ranges of the data: 2019 – 2024*
    - *Date received: February 16, 2024*