

PLAN HIGHLIGHTS

THE TIER IV DEFINED CONTRIBUTION PLAN



STATE OF CONNECTICUT DEFINED CONTRIBUTION PLANS

Eligibility	If you are a Tier IV employee who was hired on or after July 31, 2017, and are enrolled in Tier IV of the State Employees Retirement System (SERS) or the Tier IV Hybrid Plan.
Administration Fee	0.046% annually (For example, a participant with a \$10,000 account balance would pay an annual fee of \$4.60).
Withdrawal Charges	None.
Contributions	<p>You must contribute 1% of your pay. The State will also contribute 1% to your account.</p> <p>Your contributions are vested immediately. Employer contributions are 100% vested after completing three years of service.</p>
Contribution Limit	<p>The 2019 contribution limit (employee and employer contributions) is the lesser of \$56,000 or 100% of your covered pay.*</p> <p>*This limit is not aggregated with either the 403(b) or 457 plan limits.</p>
Fund Transfers	Currently, there are no restrictions on transfers among investment options (subject to the Prudential Financial policy on excessive trading).
Rollovers	The plan accepts rollovers from 401, 403(b) and 457(b) governmental plans and traditional IRAs. The plan does not accept rollovers of after-tax dollars. Rollover assets may be withdrawn without a distributable event. Rollover assets will be subject to an Internal Revenue Code (IRC) 10% premature distribution penalty tax, unless an IRC exception applies.
Loans	Loans are not available.
Distributable Events	<ul style="list-style-type: none">• Separation from service• Retirement• Death• Divorce (for an alternate payee under a Qualified Domestic Relations Order)
Internal Revenue Code 10% Premature Distribution Penalty Tax On Distributions Prior To Age 59½	The 10% premature distribution penalty tax applies to distributions taken before you reach age 59½, unless an IRC exception applies.

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Required Minimum Distributions	You must begin distributions by April 1 following the calendar year in which you reach age 70½ or retire, whichever occurs later.
Payment Options	<p>Upon separation from service or retirement, you may elect to leave assets in the plan or one of the payment options below.</p> <ul style="list-style-type: none">• Partial or lump-sum withdrawal• Systematic withdrawal option—specified period or specified amount• IRC Required Minimum Distribution• Rollover to another eligible retirement plan or IRA

For information about your plan, call **844-505-SAVE (844-505-7283)** or visit CTDCP.com.



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01/2019