



NJSEDCP

State Employees Deferred Compensation Plan

Your Future in Focus

Important Information for University Hospital Employees

As you are aware, effective September 1, 2014, employees of University Hospital will no longer be eligible to participate in the voluntary 403(b) plans. This includes the Alternate Benefits Program – ABP 403(b), Additional Contributions Tax-Sheltered (ACTS) Program, and Supplemental Annuity Collective Trust of New Jersey (SACT).

University Hospital employees currently eligible to participate in the 403(b) **do have the option** to participate in our other voluntary tax-sheltered plan, the **New Jersey State Employees Deferred Compensation Plan (NJSEDCP)**.

Please refer to the chart on the back of this page to see a comparison of the features of the NJSEDCP and ABP/ACTS programs.

Help is Available

Prudential Retirement Counselors are available to help answer your questions. To learn more about the NJSEDCP:

- Visit **www.prudential.com/njsedcp**,
- Call toll-free at 1-866-NJSEDCP (1-866-657-3327). Toll-free TDD is available at 1-877-760-5166, or
- Contact your Retirement Counselor directly:

Region	Retirement Counselor	Phone	Email address
North Jersey	Lily Lau*	732-236-6782	lily.lau@prudential.com
Central Jersey	Bob Rooyakkers	1-732-587-8331	robert.rooyakkers@prudential.com
South Jersey	Manuel Zavala	1-908-461-9148	manuel.zavala@prudential.com

*Primary contact for University Hospital employees

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New Jersey State Employees Deferred Compensation Plan (NJSEDCP)

Alternate Benefit Program (ABP) and Additional Contributions Tax-Sheltered (ACTS) Program

Service provider(s)	Prudential Retirement®	Available carriers include: <ul style="list-style-type: none"> AXA Financial (Equitable) ING Life Insurance and Annuity Co. Prudential Retirement (ABP only) The Hartford /Glitterman & Associates Wealth Management, LLC. MetLife TIAA-CREF VALIC
Contribution limit	2014 annual limit of \$17,500. You may make pre-tax contributions, Roth after-tax contributions, or a combination of both.*	2014 annual limit of \$17,500. Pre-tax contributions only.
Age 50 catch-up contributions	Up to \$5,500 (in addition to annual limit, or \$23,000 total in 2014) if eligible.	Up to \$5,500 (in addition to annual limit, or \$23,000 total in 2014) if eligible.
Special 457 catch-up contributions	Up to \$17,500 (in addition to annual limit, or \$35,000 total in 2014) if eligible, during each of the three taxable years prior to normal retirement age. Amount of catch-up based on accumulated "unused contributions." One-time election.	N/A
403(b) 15-year catch-up contributions	N/A	<ul style="list-style-type: none"> Up to \$3,000 (in addition to annual limit, or \$20,500 total in 2014) if eligible. This catch-up can be used in addition to the age 50 catch-up, if eligible.
How to enroll	<ul style="list-style-type: none"> Online at www.prudential.com/njsedcp Via phone by calling Prudential Retirement toll-free at 1-866-NJSEDCP (1-866-657-3327). Toll-free TDD is available at 1-877-760-5166. Forms and enrollment materials may be obtained through your onsite Prudential Retirement Counselor, from your Human Resources office, or by contacting the Division of Pensions and Benefits office at 1-609-292-7524. Request a meeting with an onsite Retirement Counselor by calling the toll-free number above. 	<ul style="list-style-type: none"> Visit the Division of Pensions and Benefits website at www.state.nj.us/treasury/pensions to download the necessary forms or obtain contact information for individual carriers. Obtain the necessary forms from your benefits office. To enroll with Prudential, contact your Prudential Retirement Counselor. Their information can be found online at www.prudential.com/njabp. <p>Note: You need to complete a Salary Reduction Agreement and the Carrier Election and Allocation form. In addition, you must obtain the necessary forms to establish an account with the carrier(s) you select for your investments.</p>
Beneficiary designations/changes	<ul style="list-style-type: none"> Online at www.prudential.com/njsedcp Via phone by calling Prudential Retirement toll-free at 1-866-NJSEDCP (1-866-657-3327). Toll-free TDD is available at 1-877-760-5166. 	<ul style="list-style-type: none"> Visit the Division of Pensions and Benefits website at www.state.nj.us/treasury/pensions to download the necessary forms or obtain contact information for individual carriers. Obtain the necessary forms from your benefits office.
Loans	Loans not available.	Loans are available. For loan provisions, please contact your investment carrier(s).
In-service withdrawals	<ul style="list-style-type: none"> Unforeseeable Emergency Withdrawal—Available under certain circumstances (subject to income taxes). Plan deferrals will be suspended for six months upon application (whether or not request is approved). To request an emergency withdrawal, call toll-free at 1-866-NJSEDCP (1-866-657-3327). Toll-free TDD is available at 1-877-760-5166. Purchase of Service Credit—Contact the Division of Pensions and Benefits at 1-609-292-7524. In-Service Withdrawals—Rollover assets only. Voluntary In-Service Distributions—You can receive a one-time, in-service distribution of your account in a lump sum if the total account balance is less than \$5,000 and no deferrals have been made during the prior two years. 	<ul style="list-style-type: none"> Hardship Withdrawals—are available from voluntary 403(b) accounts. Please contact your investment carrier(s) for more information. Purchase of Service Credit—Contact the Division of Pensions and Benefits at 1-609-292-7524.
Account access	<ul style="list-style-type: none"> Online at www.prudential.com/njsedcp Toll-free at 1-866-NJSEDCP (1-866-657-3327). Toll-free TDD is available at 1-877-760-5166. 	<ul style="list-style-type: none"> Access your account via the website and/or phone number of your selected investment carrier(s). Prudential account access can be found online at www.prudential.com/njabp or by calling toll-free at 1-855-NJABP-11 (1-855-652-2711).
Rollover INTO plan	Rollovers accepted from other 457 plans, IRAs,** 401(k) and 403(b) programs.	Rollovers accepted from other 403(b) programs, IRAs,** 401(k) and 457 plans.
Rollover OUT OF plan after separating from State service	Rollovers available to other 457 plans, IRAs, 401(k) and 403(b) programs.	Rollovers available to other 403(b) programs, IRAs, 401(k) and 457 plans.
Distribution options after separating from State service	<ol style="list-style-type: none"> Leave funds in your Plan (subject to federal rules on required minimum distributions) Take a systematic withdrawal Purchase an annuity Roll over some or all of your balance to an eligible retirement plan or IRA Take a full or partial lump-sum distribution <ul style="list-style-type: none"> No election is required until a distribution is requested. Not subject to 10% tax penalty for withdrawals before age 59½. 	<p>Distribution options vary based on your selected investment carrier(s). However, at a minimum, your distribution options will include:</p> <ol style="list-style-type: none"> Lump-sum distribution Purchase an annuity <ul style="list-style-type: none"> 10% tax penalty for withdrawals before age 59½. Failure to make an election to receive at least a minimum distribution from the ABP may result in the forfeiture of other "retiree" benefits to which a former employee might be eligible.
Required Minimum Distribution (RMD) rules	Subject to RMD rules beginning April 1 of the year following the year you retire or attain age 70½, whichever is later.	Subject to RMD rules beginning April 1 of the year following the year you retire or attain age 70½, whichever is later.

* Qualified Roth distributions are federally tax free, provided the Roth account has been open for at least five years and the owner has reached age 59½, has died or has become disabled. Qualified Roth distributions may be subject to state and local income tax.

** Pre-tax IRA assets are eligible for rollovers into the Plan. Check with current provider for any applicable surrender or transfer fees.

