

**The Plan is designed to serve you throughout your lifetime.**

The Plan was created to serve participating employees and their families, up to and throughout, your retirement.

**You get flexibility at retirement.** You've worked hard to accumulate money. You deserve flexible options and help to make informed choices about your account once you're in retirement.

**You can combine nearly all your retirement assets into one, easy to manage account.** When you move your IRA, 401(k), and/or 403(b) into your account, we'll help you manage your investments in one place. As you make decisions about rolling over assets, keep in mind that each type of account has different rules about fees, when you can access your funds, surrender charges and tax penalties.

## **STICKING TO THE PLAN**

By staying in the Plan, you'll continue to benefit from:

- Quarterly statements showing all assets and investment activity
- Numerous investment options provided at a low cost
- Opportunity for account and any earnings to continue to grow tax deferred
- Flexible distributions with no early withdrawal penalties regardless of age
- Online account access and resources, education and individual attention to help you manage your investment strategy in retirement

## **LET US HELP**

Although you'll no longer be contributing, it's important to check in regularly with your Account Executive or the HELPLINE to review your account. You've spent a lifetime building your retirement account. We can help you find the options that will help you enjoy it throughout your retirement.



# **Serving You Throughout Your Lifetime**

You've made a disciplined choice to contribute to your New York State Deferred Compensation Account. We've enjoyed the privilege of helping you save, and we appreciate the opportunity to continue helping you as you approach retirement — even after you retire or leave public service.

The Plan is designed to be more than a benefit while you are employed. It is designed to serve you throughout your lifetime. We can help you create an investment strategy now and throughout your retirement.

The information we provide is to help you understand what to expect when you leave service as it pertains to your Plan account.

If you have any questions about how we can help you, please call the HELPLINE (800-422-8463) or your Account Executive, or visit the Plan online at [nysdcp.com](http://nysdcp.com).

**You owe it to yourself to understand your options for your nest egg!**

This material is not a recommendation to buy, sell, hold or roll over any asset, adopt an investment strategy, retain a specific investment manager or use a particular account type. It does not take into account the specific investment objectives, tax and financial condition, or particular needs of any specific person. Investors should work with their financial professional to discuss their specific situation.

Account Executives are registered representatives of Nationwide Investment Services Corporation, member FINRA.  
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New York State  
**Deferred Compensation Plan**

*A Plan for Your Future*

# STICKING TO THE PLAN

**Many retirement plans assume, and sometimes even prefer, that you take your money with you when you leave service, or retire. Not so with the NYS Deferred Compensation Plan!**

Salespersons outside of the Plan may try to encourage you to transfer Plan assets to investment products they offer. But before you do so, it's important to consider all of your options.

More importantly qualified retirement plans, deferred compensation plans and individual retirement accounts are all different, including fees and when you can access funds. Assets rolled over from your account(s) may be subject to surrender charges, other fees and/or a 10% tax penalty if withdrawn before age 59½.

You are welcome to continue to participate in the Plan, no matter what the size of your account is. This allows your account the opportunity to continue to grow until you need to withdraw it. While Plan Representatives cannot give tax or legal advice, they can help you understand the advantages of the Plan.



## Answering your questions

We encourage you to call the HELPLINE or your Account Executive to discuss your specific situation in more detail. They can help answer questions about your Plan account when you retire or leave service. The information they give you is for your educational purposes only and is not intended as investment advice.

### What if I need some of my money now?

The Plan's distribution options are numerous and flexible. The two ways to receive distributions are periodic payments and lump sum payments.

#### Periodic Payments

You may receive your benefits as periodic payments (monthly, quarterly, semi-annually, or annually) either as a fixed amount or over a specified number of years. Periodic payments must be at least \$100 per payment and can be deposited directly into your bank account at no additional charge. You may change your periodic amount or schedule any time you want.

#### Lump Sum Payments

You may receive some or all of your Plan account balance any time you need it. You may receive up to 12 partial lump sum payments each year. Each partial payment must be at least \$100 and may be taken even if you are receiving periodic payments. You can also take a single lump sum withdrawal but it is important to remember that it may push you into a higher income tax bracket. Amounts

rolled directly to another qualified plan or IRA would not be currently taxed.

Distributions may begin as soon as you leave employment as long as a balance of \$500 remains in the account for 45 days after a severance from employment. It's generally smarter to receive periodic or partial lump sum payments, instead of withdrawing your entire account balance all at once. Consider establishing a budget for your benefit payments so that you can preserve capital and only be taxed on the amount you need. We can help you choose the right distribution option for your situation.

### If I'm changing jobs, shouldn't I just move my money to the new plan?

Sometimes — but you don't have to decide now. Before moving your money, consider the following:

- Will you have access to your balance at any time without early withdrawal penalties?
- What are the fees of the new plan?
- What are the income tax considerations?
- What investment choices does the new plan offer and how are they monitored?
- Will you have access to individual attention and financial tools?

### Are there tax benefits to keeping my money with the Plan?

Once you retire or leave service, there is no federal 10% tax penalty on your withdrawals even if you are not age 59½ yet. Your withdrawals are taxed as ordinary income. This is one of the unique benefits of your Plan — many other retirement plans, including traditional IRAs impose a tax penalty unless you qualify for certain exceptions.

Also, New York State residents may be eligible for a state income tax exemption of up to \$20,000 each calendar year on withdrawals from the Plan. While we can't provide legal or tax advice (consult your lawyer or tax advisor), we can help you understand the tax advantages of staying in the Plan.

### What are my investment options?

The Plan continues to give you the same investment options to choose from, including a Stable Income Fund, bond funds, retirement date funds, a socially responsible balanced fund, and both domestic and international stock funds. These choices mean no matter what kind of investor you are in retirement, you can create a mix of investments that may be appropriate for your specific goals.

### How long can I leave my money in the Plan?

You can remain in the Plan as long as you like and enjoy the benefits of continued tax deferred growth. You'll never have to worry about calculating the amount the IRS requires you take each year (called a Required Minimum Distribution) after you turn age 70½. That's because we'll take care of it for you.

### What are the Plan fees?

The Plan has a semi-annual administrative fee that is a combination of a fixed fee and an asset-based fee. The asset-based fee is not levied on accounts below \$20,000 or on account assets that exceed \$200,000.<sup>1</sup> Some of the mutual funds offered as investment options pay reimbursements that are credited to participant's accounts who are invested in the mutual fund paying the reimbursement.

The HELPLINE or your Account Executive can help you estimate Plan fees and reimbursements. It's important to understand all of the costs related to any alternative investments that may be presented to you. These expenses include: sales charges (both upfront and deferred), surrender charges, investment-related expenses (such as mutual fund expense ratios), advisory or "wrap" fees, and other fees including mortality expenses and rider fees. Excess fees may erode your retirement account over time.

### Who helps me with my Plan account if I've left service or retired?

You deserve real people who help participating employees plan for a secure retirement. We think about your retirement every day, so that you don't have to. Our Account Executives and HELPLINE representatives are salaried — not on commission. And you have direct access to talk with us about your needs in retirement.

<sup>1</sup>The semi-annual asset-based fee assessed in October 2017 was 0.020%. This fee is subject to change.

## OUTGOING ROLLOVER TRANSFER

### PERSONAL DATA

Name (Please Print)			Last 4 Digits of SSN/Account Number
Home Address			Date of Birth
City	State	Zip	Home Telephone Number
Former Employer			Work Telephone Number

### TRANSFER INFORMATION

**Please Select Money Type:**

All  Pretax  Roth  Rollover

If a money type is not selected, the requested amount will be taken pro-rata from all money sources.

**Amount of Assets to be Transferred:**

- Transfer my full Plan Account balance  
 Transfer part of my Plan Account balance: \$ \_\_\_\_\_  
 Other – Please attach written instructions

I have read the “Serving You Throughout Your Lifetime” brochure and understand that a complete distribution of my account cannot occur until 45 days after separation from service, which is dependent upon verification of the separation date from the employer.

**Please note** that if you have a Required Minimum Distribution (RMD) amount for the current year that has not yet been satisfied, the Plan will distribute the remaining amount prior to the processing of your Outgoing Rollover transfer. The RMD will be sent separately in a check and will be taxable in the current year. Some mutual funds may impose a short-term trade fee. Please read the underlying prospectuses carefully.

Participant Signature \_\_\_\_\_ Date \_\_\_\_\_

**Information From Employer or IRA Sponsor that Maintains the Plan Receiving The Transfer:**

I acknowledge that the individual named above is (a) an employee of the Employer named below, or (b) the owner of a traditional IRA, Roth IRA or a conduit IRA at this institution. We sponsor a plan eligible under Internal Revenue Code 457(b), 401(a), 401(k), 403 (b) or an Individual Retirement Account and the plan (sponsor) receives plan-to-plan transfers.

**Name of Employer or Sponsor:** \_\_\_\_\_

**Make check payable to:** \_\_\_\_\_

**For benefit of:** \_\_\_\_\_

**Note: Check will be sent to the Participant address on record with the NYSDCP Administrative Service Agency**

Name of Authorized Personnel from Accepting Rollover Company \_\_\_\_\_ Telephone Number \_\_\_\_\_

Signature of Authorized Personnel from Accepting Rollover Company \_\_\_\_\_ Date \_\_\_\_\_

Return to: New York State Deferred Compensation Plan  
 Administrative Service Agency  
 P.O. Box 182797  
 Columbus, OH 43218-2797  
**OR** Fax to: 1-877-677-4329

Note: A letter of acceptance may be submitted in lieu of a signature by the Authorized Personnel from the Accepting Rollover Company.

*When faxing paperwork, please allow two hours from receipt for it to be processed.  
 If your fax is sent after 3 p.m. your paperwork will be processed on the next business day.*

Overnight Address: New York State Deferred Compensation Plan  
 Administrative Service Agency, DSPF-F2  
 3400 Southpark Place, Suite A  
 Grove City, OH 43123-4856