

NJABP
Alternate Benefit Program

Your Future in Focus

Learn About the Benefits of Plan Rollovers

How Consolidating Your Retirement Savings Can Put Your Future in Focus

When it comes to planning for retirement, as a participant in the **New Jersey Alternate Benefit Program (ABP)**, you probably want to make it as easy as possible for yourself. That's why you might want to consider learning about the benefits of rolling your retirement plan balances from other eligible plans into your ABP account.

The benefits of consolidating are *many*

When you consolidate your retirement assets, you'll enjoy these benefits:

- Easier management of your retirement strategy—*and* your retirement savings
- Monitoring your retirement savings progress can be faster and easier when dealing with only one retirement plan account
- Greater convenience—just *one* statement to review, *one* website to visit, *one* toll-free number to call, and *one* point of contact when assistance is needed
- Greater access to personalized assistance—Prudential retirement counselors are available to meet with you onsite
- Potentially lower costs—unlike some IRAs and other retirement plans, the ABP has no account or custodial fees. Plus, the investment options in the ABP may have lower expense ratios than options you can invest in on your own
- Asset allocation made easy—choosing investments is easy with GoalMaker®—the optional asset allocation program that is available to ABP participants at no additional cost.* Keep in mind that application of asset allocation and diversification concepts does not assure a profit or protect against loss in a declining market. **You can lose money by investing in securities**
- Flexibility—when the time comes to take a distribution, the plan offers various choices, including a lifetime income option

What kinds of retirement account assets can you roll over to the ABP?

The ABP accepts rollovers from:

- Other 457 plans
- IRAs**
- 401(a) plans
- 401(k) plans
- 403(b) programs

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

To learn more about rollovers, be sure to contact your retirement counselor.

* Please be aware that any assets moved out of the state-managed investment options may not be reinvested in those options in the future. This includes assets that are moved as part of a rebalancing request, such as would occur with a GoalMaker enrollment or any rebalancing election. If you choose GoalMaker or any form of rebalancing, your existing account balance in the four prior investment options (DCP Money Market Fund, DCP Bond Fund, DCP Equity Fund, and DCP Small Cap Equity Fund) will be automatically redirected into your chosen portfolio on the same business day that you enroll. If you have selected GoalMaker or auto-rebalancing, your account will automatically rebalance at the end of each quarter thereafter. If you wish to maintain all or part of your balances in these four investment options, you are prohibited from using GoalMaker or any rebalancing feature.

There's No Time Like the *Present*

To check your beneficiary designation

One commonly overlooked aspect of an individual's retirement plan account is the beneficiary designation. The beneficiary designation indicates the person (or entity, such as a trust) who should receive the money in a participant's ABP account if something should happen to him or her.

Checking your beneficiary designation regularly—at least once a year—can help you ensure that the person who you *want* to receive the money in your plan account will *actually receive it* in the event that you pass away.

Life is full of change. And sometimes, that means your beneficiary designation needs to be changed. Be sure to review yours *today*.

What can happen when a beneficiary designation is not up to date

By law, upon a plan participant's death, the plan administrator is required to pay the account proceeds to the beneficiary on file. *But that may **not** be the person you would have wanted to receive your ABP account balance.*

That's why it's so important that you check your beneficiary designation on a regular basis: to make sure the *right* person receives your account balance.

How to Change a Beneficiary Designation*	
Online	**Using a Beneficiary Designation Form**
1. Visit **prudential.com/njabp**. 2. Click on "Access My Account" in the upper right-hand portion of the screen and log in to the account. 3. Click "Personal Information" under **View Details** on the left. 4. Click "Change or Add" under **Beneficiary Information** on the right. 5. Update and confirm the beneficiary information.	1. Visit **prudential.com/njabp** and click on "Forms" under the "What You Can Do Now" tab. 2. Then click on "Beneficiary Change" under **Administrative Forms** to download the form. 3. Complete and mail the form to Prudential.

* If the plan participant is married and wants to name someone other than the spouse as primary beneficiary, the participant must complete and return a notarized Spousal Consent form.

Your Prudential Retirement Counselor

The in-person assistance you can rely on

Retirement planning is an ongoing process. And when it comes to your retirement planning journey, you can count on the assistance of your Prudential retirement counselors. Their goal is to help you get the retirement planning answers you need. Be sure to contact one of your counselors *today*.

Your Retirement Counselor Contact Information

Lily Lau *(Northern Jersey)* **Email:** lily.lau@prudential.com **Phone:** 732-236-6782	**Bob Rooyakkers** *(Central Jersey)* **Email:** robert.rooyakkers@prudential.com **Phone:** 732-587-8331	**Cornell Fields** *(Southern Jersey)* **Email:** cornell.fields@prudential.com **Phone:** 908-461-9148

Plan information can be obtained by calling **855-NJABP11** (855-652-2711) toll free or by visiting **prudential.com/njabp**.

Withdrawals, except for qualified withdrawals from a Roth 401(k), are generally taxed at ordinary income tax rates. Neither Prudential Financial nor any of its affiliates provide tax or legal advice for which you should consult your qualified professional. Qualified Roth distributions are federally tax free, provided the Roth account has been open for at least five tax 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.

GoalMaker is an optional tool and available at no additional cost. GoalMaker's model allocations are based on generally accepted financial theories that take into account the historic returns of different asset classes. Past performance of any investment does not guarantee future results. Prudential Financial encourages participants to consider their other assets, income and investments when enrolling in the GoalMaker program. We also recommend participants periodically reassess their GoalMaker investments to make sure their model portfolio continues to correspond to their investment objectives, risk tolerance and retirement time horizon.

Retirement counselors are registered representatives of Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.

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