



Additional Contributions Tax-Sheltered (ACTS) Program

Information for:
Specified Educational Employees

WHAT IS THE ACTS PROGRAM?

The Additional Contributions Tax-Sheltered (ACTS) Program is voluntary and allows for eligible employees to obtain supplemental tax-deferred annuities with a variety of providers through a salary reduction agreement. Participants can direct voluntary contributions among six authorized investment providers, each with a selection of investment choices to meet the needs and goals of retirement planning. The ACTS Program is separate from your basic pension benefit, the Supplemental Annuity Collective Trust (SACT) Fund, and the Deferred Compensation Plan.

ARE YOU ELIGIBLE TO PARTICIPATE?

Employees of county colleges and State universities and colleges are eligible to participate in the ACTS Program. Participation in ACTS is also open to those employees previously mentioned who are now receiving retirement allowances from a mandatory state pension system, and who would otherwise be barred from joining another state pension system.

To be considered eligible, you must work for one of the employers listed above and normally work 20 hours per week or more.

WHO ARE THE CURRENT PROVIDERS?

The six designated providers are:

- AXA Financial (Equitable)
- TIAA
- MassMutual Retirement Services
- VALIC
- MetLife (formerly Travelers/CitiStreet)
- VOYA Financial Services

Most of the same providers and investment options are currently available to members of the ABP. You may request an ACTS Program guide that includes a brief introduction to the providers from your benefits office. Detailed information on investment options is available by contacting the providers individually. The toll-free telephone numbers for the authorized providers may be found on the back of this fact sheet.

HOW AND WHERE CAN YOU JOIN?

If you are paid by the State centralized payroll system, your employer must certify both the *Salary Reduction Agreement* and the *Provider Election and Allocation* form; these forms must be forwarded to the ACTS Program office at the New Jersey Division of Pensions & Benefits (NJDPB). Once processed, you and your employer will receive confirmation copies with an effective date of deductions.

If you are employed by a state college, university, or a county college, your benefits office will advise you of the filing and processing procedures.

It is your responsibility to complete any necessary forms to establish an account with the provider(s) before submitting forms to the ACTS Program. Failure to do so may result in lost revenue from your contributions. Additionally, the provider(s) will return your contributions and your participation will be delayed.

HOW MUCH CAN YOU CONTRIBUTE?

Your reduction cannot exceed the prevailing IRS maximum for all 403(b) plans or the limitations of Section 415 and the regulations thereunder of the Internal Revenue Code. Contributions are excluded from your wages for federal income tax purposes.

Your contribution allocation must be in whole percentages of your includible compensation (base salary minus required deductions under payroll guidelines).

CAN I CHANGE MY PROGRAM AFTER I JOIN?

You may change your percentage of contribution by completing a new *Salary Reduction Agreement*. *Salary Reduction Agreements* are limited to one per calendar year **after** the year you join the ACTS program. To change providers or allocation of investments among the providers you must file a new Provider Election and Allocation form, which can be done twice per calendar year. You may suspend your contributions at any time by completing a *Salary Reduction Agreement*.

WHEN AND HOW IS YOUR MONEY DISTRIBUTED?

Typically, accounts are paid at termination of employment or retirement. Information provided by the provider(s) will outline regulations, tax consequences, and distribution options. This will include the discussion of options available at separation of service from your employer, in the event of your death, or under a hardship withdrawal.

QUESTIONS?

Your benefits office will answer your questions on the ACTS Program. For specific information on the providers and investments, contact each provider directly.

The following providers have been approved by the NJDPB to offer annuity investment accounts for ACTS members:

- **AXA Financial (Equitable)**
333 Thornall Street, 8th Floor
Edison, NJ 08837
1-800-628-6673
www.equitable.com/nj
- **MassMutual Retirement Services
Gitterman Wealth Management**
(formerly The Hartford)
379 Thornall Street
Edison, NJ 08837
(848) 248-4405
www.massmutual.com/serve

- **MetLife**
(formerly Travelers/CitiStreet)
581 Main Street, 6th Floor
Woodbridge, NJ 07095
1-800-543-2520
www.njabp.metlife.com
- **Teachers Insurance and Annuity
Association (TIAA)**
155 Village Blvd, Suite A
Princeton, NJ 08540
1-800-842-8412
www.tiaa.org/njabp
- **VALIC**
135 Route 202/206, Suite 13
Bedminster, NJ 07921
(908) 470-4110
www.valic.com/plan-details
- **VOYA Financial Services**
581 Main Street, 4th Floor
Woodbridge, NJ 07095
1-877-873-0321 and
1-800-525-4225
voyaretirement.voya.com/eportal/welcome.do

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