



Additional Contributions Tax-Sheltered (ACTS) Program

Information for:
Specified Education 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 defined benefit plan, the Supplemental Annuity Collective Trust (SACT), and the New Jersey State Employees Deferred Compensation Plan (NJSEDCP).

Participation Eligibility

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 New Jersey State-administered retirement system, and who would otherwise be barred from joining another State-administered retirement system.

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

Current Providers

The six designated providers are:

- Equitable (formerly AXA);
- TIAA;
- Empower Retirement (formerly MassMutual);
- AIG Retirement Services (formerly VALIC);
- MetLife/Brighthouse (formerly Travelers/CitiStreet); and
- VOYA Financial Services.

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

How to 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.

Contributions

Your reduction cannot exceed the prevailing Internal Revenue Service (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).

Making Changes

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*.

Distribution of Funds

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 administrator can answer 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:

- **Equitable** (formerly AXA)
333 Thornall Street, 8th Floor
Edison, NJ 08837
1-800-628-6673
www.equitable.com/nj
- **Empower Retirement
Gitterman Wealth Management**
(formerly MassMutual)
379 Thornall Street
Edison, NJ 08837
(848) 248-4405
<https://www.massmutual.com/retire/plp/newjersey/index.html>

- **MetLife/Brighthouse**
(formerly Travelers/CitiStreet)
501 US Highway 22
Bridgewater, NJ 08807
1-800-543-2520
<https://www.metlife.com/njabp>
- **Teachers Insurance and Annuity
Association (TIAA)**
155 Village Blvd, Suite A
Princeton, NJ 08540
1-800-842-8412
www.tiaa.org/njabp
- **AIG Retirement Services** (formerly VALIC)
100 Connell Drive #2100
Berkeley Heights, NJ 07922
(908) 470-4110
<https://njabp.aigrs.com/plan-details>
- **VOYA Financial Services**
33 Wood Avenue South
Suite 600
Iselin, NJ 08830
1-877-873-0321 or
732-326-5613
www.voya.com

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