

# MassMutual is pleased to be an approved provider for the State of New Jersey ABP Plan.



## How the plan works

The State of New Jersey contributes 8% of your salary to the ABP, and your mandatory contribution is equal to 5% of your salary. These contributions are made to a 401(a) Plan. The Plan also allows you to make additional, voluntary pre-tax contributions into a 403(b) account through payroll deductions. Your adviser will let you know how much additional pre-tax contributions you qualify for.

NJ ABP TOTAL ANNUAL CONTRIBUTIONS **13%** OF YOUR ANNUAL BASE SALARY

Employer Contribution	8%
Employee Contribution	5% (pre-tax)

## Who works with me to ensure I understand the choices available to me through the ABP Plan?

Gitterman Wealth Management is an independent investment advisory firm that serves as the exclusive retirement services provider of MassMutual for the ABP Plan. The professionals at Gitterman Wealth Management specialize in the retirement and wealth planning needs of college and medical professionals.

## MassMutual at-a-glance

- Founded in 1851, over 160 years of service to Americans
- A mutual corporate structure that allows for a long term view of your plan
- More than **\$706 billion** in assets under management in 2017
- Some of the highest financial strength ratings of any company, in any industry
- *FORTUNE*® Magazine ranking of 77 out of 500 and a *FORTUNE*® “Most Admired” company in 2017

# Investment managers include:



MassMutual provides a wide variety of investment options (more than 20 funds) across different asset classes, to meet your needs, including a General (Declared Rate) Account which provides safety of principal and a guaranteed rate of return. You may direct your contributions into one or more of the available investment options and you may change your allocations at any time. The professionals at Gitterman Wealth Management can help educate you about the investment choices available.

### MassMutual Retirement Services

- Over \$15 billion in retirement plan assets under management in 2017
- Servicing over 33,000 Plan Sponsor customers and 2.9 million participants

### What are the fees and charges associated with this plan?

There are costs associated with the underlying investment options offered under MassMutual’s program. **There is no withdrawal charge for the ABP Plan.** Please refer to the prospectus before investing.



### How do I view my account information?

As a plan participant you will have on-line access to your account to make investment changes and transfers and changes, and check account values. For more information visit: [www.massmutual.com/serve](http://www.massmutual.com/serve) or call Gitterman Wealth Management at: **848-248-4875**.

## Additional features

- Automatic Rebalancing
- Unlimited Partial Withdrawals at Retirement
- Required Minimum Distribution Calculation
- Loan Provision
- Transfers among investment options
- Choices of payout options at retirement including lump sum distributions and payouts you can never outlive

## Can I take money out of my account?

Your account assets may generally be withdrawn from the Plan under the following qualifying circumstances:

- Retirement
- Severance of employment
- Death or disability of participant
- Loan

## Can I consolidate other retirement plan assets into this plan?

Yes, you may consolidate IRAs, 403(b)s and other retirement accounts into your pension's ABP component through a direct rollover. Your Gitterman Wealth Management adviser can help you make the most appropriate decision for you and your family.

**Please note:** A member of the ABP may take a distribution at any age upon termination of employment or retirement. However, an individual shall be considered retired once he or she has elected to receive a cash distribution of the value of his or her accounts in a direct payout as a cash distribution, a rollover, or an annuity (or a combination of these distributions). The member is considered retired and is not eligible to enroll in any New Jersey State-administered retirement system, nor are they eligible to reenroll in the Alternate Benefit Program.

Withdrawals are subject to authorization of your employer. However, you must begin liquidating your account balances no later than April 1st of the calendar year following the year in which you attain the age of 70½ or retire (whichever is later). Distributions of before-tax contributions and any tax-deferred earnings are subject to ordinary income tax and, if taken prior to age 59½, a 10% federal income tax penalty may apply.

## Take action today!

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Call **848-248-4875** to schedule an appointment with Gitterman Wealth Management to get assistance with the State of New Jersey ABP Plan.

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The information provided is not written or intended as specific tax or legal advice. MassMutual, its subsidiaries, employees and representatives are not authorized to give tax or legal advice. Individuals are encouraged to seek advice from their own tax or legal counsel.

Investors should consider the impact of transfer fees, the loss of vested benefits and/or surrender charges that may be imposed by their current plan when funds are rolled over.

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