

MassMutual is pleased to be an approved provider for the State of New Jersey 403(b) and ACTS Plan.



How the plan works

The State of New Jersey 403(b) and ACTS plan is a voluntary tax-sheltered annuity plan available to employees enrolled in defined benefit pension plans at employer locations where ACTS is also available.

Employees of the county colleges, state colleges and universities, the Commission on Higher Education, the Department of Education, and the Office of Student Assistance, are eligible to participate in the ACTS Plan, as long as they normally work 20 or more hours per week.

The Plan also allows you to make pre-tax contributions up to the lesser of \$19,000 for 2019 or 100% of eligible compensation through payroll deductions. Your pre-tax contributions — and any earnings — will accumulate tax deferred until withdrawn (generally at retirement), at which time withdrawals will be taxed as ordinary income.

Who works with me to ensure I understand the choices available to me through the ABP/403(b) and ACTS Plans?

Gitterman Wealth Management, is an independent investment adviser firm that serves as the exclusive retirement services provider of MassMutual for the 403(b) and ACTS 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 are no withdrawal charges for the ABP/403(b) and ACTS 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 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:

- Attainment of age 59½
- Retirement
- Severance of employment (and age 55)
- Unforeseeable emergency withdrawal
- Death of participant
- Loan

Can I consolidate other retirement plan assets into this plan?

Yes, if you have an existing retirement plan account from a previous employer or a traditional IRA, you may transfer (“rollover”) that account into the Plan at any time. Your Gitterman Wealth Management adviser can help you make the most appropriate decision for you and your family.

Please note: A member of the 403(b) and ACTS Plan 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 403(b) and ACTS Plan.

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!

Call **848-248-4875** to schedule an appointment with Gitterman Wealth Management to get assistance with the State of New Jersey 403(b) and ACTS Plan.



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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