

GENERAL PLAN INFORMATION

- What is the Alternate Retirement Program?
 - The Alternate Retirement Program (ARP) is a defined contribution retirement plan offered to unclassified employees of State higher education institutions. Under ARP, both you and the State make contributions to your account. Please note that if you choose to enroll in ARP, you will not receive a pension benefit through SERS
- Who is eligible to be in ARP?
 - Participation in ARP is open to eligible unclassified employees of State higher education institutions
- How does ARP compare to the other retirement plans offered by the State, such as SERS and TRS?
 - Link to Plan Comparison Chart
- What is the difference between Legacy ARP, New ARP 6.5%, and New ARP 5%? What determines which plan I am in?
 - The difference between the Legacy ARP, New ARP 6.5%, and New ARP 5% plans are the contributions made to your account. Your entry date into ARP determines whether you are enrolled in Legacy ARP or one of the New ARP plans. If you are in New ARP, then your election upon your first day of employment determines whether you are in New ARP 6.5% or New ARP 5%.
- How do I enroll?
 - Your employing agency is responsible for setting up your ARP contributions. If you are not yet contributing to ARP and believe you should be, please contact your Human Resources Office or Payroll Department
 - You can enroll with Empower to designate your investment choices and beneficiaries online or via form at the following link (link www.CTDcp.com)
- How do I access my ARP account?
 - You can log in to your ARP account at any time by visiting www.CTDcp.com. Once you are logged in, you can view your balance, update your contribution rate, request statements, and more. You will need to register your account if it is your first time logging in
- How do I elect a beneficiary?
 - Please note that electing a beneficiary with your HR Department **does not** automatically elect a beneficiary on your ARP account. You can change your beneficiary election online or via form at the following link (link www.CTDcp.com)
 - It is very important to name a beneficiary on all of your retirement accounts. Any benefit that will be payable upon your death will be made to the person(s) named on your account. Naming a beneficiary ensures that your chosen loved ones will receive your benefit as you choose and it will help take care of them should you pass away. Please be sure to you're your beneficiaries updated throughout any life changes – such as divorce, marriage, birth or adoption of children, or a named beneficiary passing away – or any time you would like to change your election
- Who do I contact with questions on the plan?

- Please contact the Empower Customer Service Center by calling 844-505-SAVE (844-505-7283) or schedule a meeting with an Empower retirement counselor by visiting <https://www.ctdcp.com/counselors.html>

CONTRIBUTIONS

- Are my contributions taken pre-tax or after-tax (Roth)?
 - Your contributions are taken directly from your paycheck on a pre-tax basis
- How much do I contribute to my ARP account? How much does the State contribute on my behalf?
 - The amounts of your contributions and the State’s contributions are dependent upon which ARP plan you are in. The contribution rates cannot be changed. Please see the below chart

ARP Entry Date	Plan	Employee Contribution	State Contribution
Before 9/1/2017	Legacy ARP	5%	7%
On/After 9/1/2017	New ARP 6.5%	6.5%	6.5%
	New ARP 5%	5%	6.5%

- How is my account invested?
 - You choose how you want your contributions to be invested. The list of investment options is available on the www.ctdcp.com website. Empower also offers GoalMaker®, an optional asset allocation and rebalancing service that invests among the investment options in your plan based on your "investor style" and time horizon, at no extra cost
 - In the event you do not provide an investment election to the Plan Administrator, your Account will be invested in the default Investment Fund designated by the Plan Administrator
- Can I roll over funds from another retirement account?
 - Yes, the plan accepts rollovers from 401, 403(b), and 457(b) governmental plans and traditional individual retirement accounts (IRAs). The plan does not accept rollovers of after-tax dollars
- I have assets in my ARP account with a prior administrator of the plan. Can I move that money to my ARP account with Empower while I am still actively employed by the State?
 - Yes, you can complete a plan-to-plan transfer to move your ARP account assets from a prior administrator to your account with Empower. If you would like more information, please contact Empower retirement counselor Thomas Shepherd at thomas.shepherd@empower.com or 860-331-3248
- Is there a limit to the amount of contributions my ARP account can receive in a year?
 - Employees who became participants of ARP prior to January 1, 1996 are subject to the 415(c) contribution limit. The 2023 contribution limit (employee and employer contributions) is the lesser of \$66,000 or 100% of your covered pay

- Employees who became participants of ARP on or after January 1, 1996 are subject to the IRS annual compensation limit. The 2023 compensation limit is \$330,000

RETIREMENT

- How much will I receive from my ARP account when I retire?
 - The balance of your ARP account is dependent upon your contributions, the State's contributions, and performance of your investment choices
- When can I take a distribution?
 - You can receive a distribution of your ARP account when you experience a distributable event. The distributable events are: separation from service, retirement, death, and divorce (for an alternate payee under a QDRO)
 - If you separate from service prior to age 55 and have fewer than 10 years of service, you are eligible only for a rollover distribution. If you separate from service prior to age 55 and have more than 10 years of service, you are not eligible for a distribution until attaining age 55.
- What are my payment options?
 - Upon separation from service or retirement, if you are age 55 or older and have more than 10 years of plan participation, you may elect one of the following payment options: Partial or lump-sum withdrawal, systematic withdrawal option—specified period or specified amount, IRC Required Minimum Distribution, rollover to another eligible retirement plan or IRA, combination of payout and annuity options
 - Employees separated from service with less than 10 years of plan participation can roll over all or a portion of the entire account prior to age 55
- Are loans allowed in ARP?
 - No, there is no loan provision in ARP
- Can I receive Retiree healthcare through the State when I retire from ARP?
 - Yes, in order to receive a retirement health benefit through the State, ARP participants must have in place a life annuity of at least \$10,000 at the time of retirement. For information on the life annuity option, participants can contact Empower at (844) 505-7283
- **I have an account at TIAA, what are encumbered funds? What are my options for accessing these funds?**
 - **Encumbered funds are funds invested in the TIAA traditional annuity account. TIAA traditional accounts that are under \$5,000 are considered small balance accounts and are not considered encumbered. If you have more than \$5,000 in the TIAA traditional account, you can access the money at separation of service or transfer it to your existing ARP account via the Transfer Payout Annuity. The funds are distributed in 10 installments over 9 years. If you are in the Group Annuity TIAA Traditional, you can access all of the funds within 120 days of separation of service and pay a 2.5% surrender fee.**