

# Defined Contribution Plan Updates

## Summary

Enhancements are coming to your defined contribution plan in 2025! We have made changes to the State of Connecticut defined contribution plans to help you achieve your retirement goals. Please see below updates on the plan(s) that you participate in or wish to enroll in.

### 457 and 403(b) Plans

<p><b>New Percentage Option Feature</b></p>	<p>A new election option is available to you!</p> <p>As a participant of the 457 and/or 403(b) plans, you will now have the opportunity to elect to contribute a <b>percentage</b> of your salary, up to 100% of available compensation. One benefit of choosing a percentage-based contribution rate include is that your contribution will automatically increase each time your salary increases. It is also a great option if the amount of your paycheck fluctuates, and you want to ensure you consistently contribute on each paycheck.</p> <p>You retain the option to contribute a flat dollar amount, if you wish. For each plan you contribute to, you may choose <i>either</i> the percentage <i>or</i> the flat dollar contribution rate. You may change this election at any time.</p> <p>The percentage option will be available for you to elect with Empower starting December 9, 2024, to take effect for the first paycheck in January 2025.</p>
<p><b>Improved Enrollment Process</b></p>	<p>If you are eligible for the 457 and/or 403(b) plans and have not yet enrolled, you will benefit from an improved enrollment process.</p> <p>You will simply register or log in to <a href="http://www.CTDCP.com">www.CTDCP.com</a> and answer a few prompts to complete your plan enrollment and establish your account.</p>
<p><b>Added Opportunity if you are Multi-Employed</b></p>	<p>This opportunity applies to employees working in multiple positions: you will now have the option to contribute to the 457 plan on all employment records. If you would like to contribute on multiple records, you will be required to complete the enrollment process for each record.</p> <p>If you are eligible for the 403(b) plan, you will continue to be allowed to contribute on multiple records.</p>

### Tier IV Defined Contribution, Alternate Retirement Program, 457, and 403(b) Plans

<p><b>Detailed Paystub Descriptions</b></p>	<p>Effective January 2025, you will notice new contribution descriptions on your paystub. The new paystub descriptions are more detailed, helping you better understand the contributions being deducted from your paycheck.</p>
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### Additional Resources

Visit the **Empower** website, dedicated to the State of Connecticut defined contribution plans, at [www.CTDCP.com](http://www.CTDCP.com) or call **844-505-7283**

**Questions?** Contact your Human Resources Office or the Office of the State Comptroller's Retirement Services Division at [DeferredCompPlans@ct.gov](mailto:DeferredCompPlans@ct.gov)