

PLAN HIGHLIGHTS

THE STATE OF CONNECTICUT 457 PLAN

Eligibility

All employees of the State of Connecticut are eligible to participate in the plan. This includes full-time, part-time, and elected officials.

Administration fee

0.0285% annually (for example, a participant with a \$10,000 account balance would pay an annual fee of \$2.85)

Contributions

Maximum amount—\$24,500 for 2026.*

As an employee, you can contribute pre-tax, Roth, or both.

Pre-tax contributions: You won't pay federal or state income taxes on the money you contribute—or any of its earnings—until you begin making withdrawals in retirement when you may be in a lower tax bracket.

After-tax (Roth) contributions: You make contributions on an after-tax basis and can take tax-free distributions if you have met the five-year holding period requirement and the distribution is due to:

- Separation from service and reaching age 59½
- Disability (as defined by the Internal Revenue Code)
- Death

Your Roth 457 contributions do not reduce your current tax liability. You pay your taxes upfront—and at your current tax rate—and can potentially save taxes on your investment gains when you retire.

As a participant in the 457 Plan, you have access to Auto Increase, a retirement-planning feature that can help you save more for retirement. It is available at no additional cost. Once enrolled, your contribution amount automatically increases each year by the amount and on the date you choose. You may opt out at any time. It's never been easier to systematically increase the amount you set aside for retirement.

Catch-up contributions

Age 50+ catch-up: An additional \$8,000 for 2026.

Age 60-63 catch-up: In the years you turn age 60, 61, 62, or 63, you can save an extra \$11,250 in catch-up contributions. Note that the standard (age 50+) limit resumes the year you turn age 64.

Special catch-up: The lesser of twice the annual limit (\$49,000 in 2026) or the annual limit (\$24,500 in 2026), plus the amount of the annual limit not used in prior years.

Only one catch-up provision can be used in the same calendar year.

If your FICA wages exceed \$150,000 in 2025, any age 50+ catch-up or age 60-63 catch-up contributions you make to the plan in 2026 must be made as Roth. Please note, special catch-up contributions are not subject to this requirement. This requirement only applies to the catch-up portion of your contributions; your standard contributions can still be made on a pre-tax basis.

Fund transfers

Currently, there are no restrictions on transfers among investment options (subject to the Empower policy on excessive trading).



Plan-to-plan transfers

- The plan accepts transfers of assets from a prior State of CT 457 Plan investment provider
- Transferred assets can only be withdrawn upon a distributable event

Rollovers

- The plan accepts rollovers from pre-tax 401, 403(b), and 457(b) plans; traditional IRAs; and Roth accounts under 401, 403(b), or 457(b) plans
- The plan does not accept rollovers of after-tax dollars or rollovers from Roth IRAs
- Rollover assets may be withdrawn without a distributable event
- Consider all your options and their features and fees before moving money between accounts

Loans

Loans are available to all active employees enrolled in the plan. Loans may impact your withdrawal value and limit future growth potential. Loan repayments are made via ACH account deduction.

Distributable events

- Separation from service or retirement
- Death
- Unforeseeable emergency
- Attainment of age 59½
- One-time in-service withdrawal of \$5,000 or less (if no contributions in the past two years)

Withdrawal rules

457 plan assets are not subject to the 10% early withdrawal penalty. Rolled-in non-457 assets still incur the penalty before age 59½, unless exempt.

Required minimum distributions

You must begin distributions by April 1 following the year you reach age 73 or after you retire/separate from service, whichever is later. The IRS generally requires required minimum distributions (RMDs) to start at age 73.

Payment options

- Partial or lump-sum withdrawal
- Systematic withdrawals (fixed amount or period certain)
- Rollover to another eligible retirement plan or IRA
- Combination of payout and annuity options
- Estate conservation option—IRS-required minimum distribution

► **For information about your plan, call 844-505-SAVE (844-505-7283) or visit [CTDCP.com](https://www.ctdcp.com).**



*If you are making both pre-tax and after-tax (Roth) contributions to the 457 Plan, your total plan contributions cannot exceed \$24,500 in 2026 or \$32,500 if you have elected the age 50+ catch-up option.

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