

State of Connecticut 457 Plan

Summary

The 457 Plan	The 457 Plan is a voluntary deferred compensation plan that allows employees to save for retirement
Eligibility	All employees of the State of Connecticut are eligible to participate in the 457 Plan
Plan Administration	The 457 Plan is administered by Empower, the current third-party administrator
Enrollment	Employees may enroll in the 457 Plan at any time during their State of Connecticut employment To enroll, visit Empower’s website www.ctdcp.com or call 844-505-7283
Contributions	Employees choose how much to contribute from each paycheck through payroll deductions: <ul style="list-style-type: none"> • Contributions may be made on a pre-tax basis, Roth basis, or a combination of both • Contribution rates may be elected as either a flat dollar amount or a percentage of gross earnings • Contribution elections may be updated at any time
2026 Annual IRS Limits	Employees under age 50 may contribute up to \$24,500 Employees age 50 and older may contribute up to \$32,500* Employees turning ages 60 through 63 in 2026 may contribute up to \$35,750* <small>*Annual limit includes the \$24,500 standard annual limit plus the applicable catch-up contribution limit. Employees whose 2025 FICA wages exceeded \$150,000 must make age-based catch-up contributions on a Roth basis</small>
457 Special Catch-Up Provision	Retiring employees who will attain normal retirement age may apply for the 457 Special Catch-Up Provision. Approved employees may contribute up to twice the standard annual IRS limit for three years prior to retirement. The 2026 457 Special Catch-Up limit is up to \$49,000
Investments	Employees direct their own investments by selecting from the plan's available fund options GoalMaker® is an optional asset allocation program that helps employees choose an investment model based on their individual retirement goals
Incoming Rollovers	The plan accepts rollovers from pre-tax and Roth 401, 403(b), and 457(b) plans, as well as traditional IRAs. The plan does not accept rollovers of after-tax dollars or Roth IRAs
Distributions	Employees are eligible for a distribution upon experiencing a qualifying event: <ul style="list-style-type: none"> • Separation from state service • Attainment of age 59 ½ • Unforeseeable emergency • One-time in-service withdrawal if the account balance does not exceed \$5,000 and no contributions have been made to the plan in the past two years <p>There is no early withdrawal penalty for distributions taken prior to age 59 ½</p>
Beneficiary Election	Employees are required to designate beneficiaries for their 457 Plan account through Empower
Required Minimum Distributions	Required Minimum Distributions (RMDs) must begin by April 1 following the year an employee reaches age 73 or separates from service, whichever is later

Additional Resources

Questions? Contact Empower! Log into your account at www.ctdcp.com, call **844-505-7283**, or schedule a one-on-one session with an Empower retirement counselor at <https://state-of-connecticut.empowermytime.com>

Contact the Office of the State Comptroller’s Retirement Services Division at **860-702-3480** or Osc.Rsd@ct.gov