



Plan Highlights

WHAT IS THE NJDCRP?

The New Jersey Defined Contribution Retirement Plan (NJDCRP) is a type of pension automatically funded by both you and the State.

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Enrollment and eligibility

Those who are **automatically enrolled** in the DCRP include:

- **State or local officials** who are elected or appointed on or after July 1, 2007
- **Employees enrolled in the Public Employees Retirement System (PERS) or Teachers Pension and Annuity Fund (TPAF) on or after July 1, 2007**, who earn salary in excess of established "maximum compensation" limits¹
- **Employees enrolled in the Police and Firemen's Retirement System (PFRS) or State Police Retirement System (SPRS) after May 21, 2010**, who earn salary in excess of established "maximum compensation" limits¹
- **Employees otherwise eligible to enroll in the PERS or TPAF on or after November 2, 2008**, who do not earn the minimum annual salary for PERS or TPAF **Tier 3** enrollment, but who earn salary of at least \$5,000 annually
- **Employees otherwise eligible to enroll in the PERS or TPAF after May 21, 2010**, who do not work the *minimum* number of hours per week required for PERS or TPAF **Tier 4** or **Tier 5** enrollment (35 hours per week for State employees or 32 hours per week for local government or local education employees) but who earn salary of at least \$5,000 annually

Your contributions

- 5.5% of your base salary is automatically contributed to your plan account each payday; the State contributes 3.0% to your account.
- You will be 100% vested in the State's contributions after 12 months of participation in the plan. ("Vesting" refers to your ownership of the money in your account.)
- You can direct your contributions to any investment in the plan.

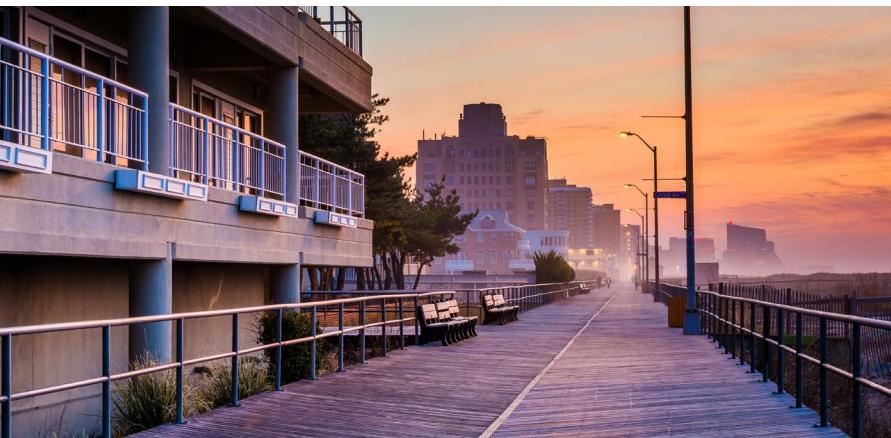
Investment options

No two people are alike: That's why the NJDCRP offers a wide selection of investments to choose from. You can decide how you want your money invested, and may move money between investments at any time.

If you do not choose investments for your plan account, all contributions will be automatically invested in the DCP Stable Value Fund. This investment option is conservative and may not be right for you. Be sure to consider all your investment options carefully and make the choices that you feel are best for your long-term goals and objectives — and how you feel about investment risk.

All investing involves various risks, such as fixed income (interest rate), default, small-cap, international, and sector — including the possible loss of principal.

To view all of the Fund Profiles, please register for online access to your account at empower.com/njplans.



Need help choosing your investments?
Call or meet with your Empower
retirement plan counselor.
Contact information is available at
empower.com/njplans.



Make investing easy with GoalMaker®²

The NJDCRP offers GoalMaker, an optional asset allocation program available at no additional cost to you. It's designed to help you choose your investments quickly and easily. GoalMaker will automatically rebalance your model on a quarterly basis and adjusts to become more conservative as retirement approaches.

Retiring or separating from service

You will need to make a decision about what to do with your account balance when one of the following events occurs:

- Your employment with the State ends
- You become permanently disabled
- Your death (your beneficiary is entitled to your account balance when you die)

It's important to learn about all options regarding your account balance before you retire or separate from service. Depending on your circumstances, you may not be able to participate in a state pension if you withdraw funds from your plan account after separating from service. For more information, call Empower toll-free at **866-657-3327**.

Distribution options

- Leave your funds in your plan (subject to federal rules on Required Minimum Distributions).
- Take a systematic withdrawal
- Take a full or partial lump-sum distribution
- Transfer your balance to an eligible retirement plan or IRA
- Purchase an annuity

QUESTIONS?

- Online: Visit empower.com/njplans
- Call toll-free: **866-657-3327**.
- Call or meet with your Empower retirement plan counselor. Contact information is available at empower.com/njplans.

Where will retirement take you?



¹As defined by the Social Security Administration, maximum compensation is \$176,100 in 2025.

²In addition to the specific funds used in the GoalMaker, other funds with similar risk and return may be available to you.

The DCP Stable Value Fund is a trust product that is composed of a group annuity contract issued by The Prudential Insurance Company of America and a portfolio of assets owned by the New Jersey State Employees Deferred Compensation Plan or its designee. Guarantees apply during the term of the group annuity contract. The Fund is not issued or guaranteed by the U.S. government or by any state government or agency. Transfers into the Fund may be made at any time. Transfers out of the Fund may be made to other investment options that are accepting contributions at such time. If in the future the plan adds an investment option(s) with characteristics similar to the DCP Stable Value Fund, transfers to such new option(s) may be subject to restrictions. The Prudential Insurance Company of America, Newark, New Jersey, is a Prudential Financial company and not an affiliated company of Empower.

This material is intended to be a summary of plan features and does not include all plan provisions. You should refer to the plan document for complete information.

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Asset Allocation Models are pre-established asset allocation strategies comprised of the plan's core investment options. The models are not securities. When you allocate your investment to a model, you will be invested in various underlying investment options comprising each model, as made available by the plan and according to the model's allocation methodology.

An Asset Allocation Model provides targeted asset allocation for your plan account and allocates your account across the model's underlying investments. Your plan may include Asset Allocation Models designed according to certain risk levels (e.g. Aggressive, Moderate or Conservative), Asset Allocation Models that follow a glide path based on a target date (2025, 2030, 2035 etc.), or both model types depending upon the models selected by your plan. Neither of which is without risk or guarantee of positive returns. The date in the name of a target date model is an assumed date in which an investor will retire. The asset allocation becomes more conservative as the target retirement date nears, and depending on the model's design, can remain static at the target date or adjust further through retirement. There is no guarantee the investment will provide adequate retirement income.

Asset Allocation Models are subject to change at the plan's (or an authorized representative thereof) discretion.

Investors should review the prospectus, summary prospectus for SEC-registered products, or disclosure document for unregistered products, if available, for underlying fund objectives, risks, fees and expenses. Investors should also periodically reassess their investments to make sure their model continues to correspond to their changing risk tolerance and retirement time horizon.

Empower is not undertaking to provide investment advice with respect to the presentation of any particular investment option or asset allocation model described herein.

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