



**NJ STATE EMPLOYEES DEFERRED COMPENSATION PLAN**

**Instructions**

Please print using blue or black ink. Send completed form to the following address or fax it to 1-570-340-4328. If faxing, please keep original for your records.

**Prudential**  
30 Scranton Office Park  
Scranton, PA 18507-1789

**About You**

Plan number

0 0 6 1 4 9

Please provide your division/department name

\_\_\_\_\_  
(Please print entire division/department name)

Social Security number

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_-

Daytime telephone number

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_-  
*area code*

First name

MI

Last name

\_\_\_\_\_  
Address

\_\_\_\_\_  
City State ZIP code

**Eligibility Verification**

Enter elected retirement date: \_\_\_\_/\_\_\_\_/\_\_\_\_\_  
*month year*

Enter total percentage to be deferred: \_\_\_\_%

**Your Authorization**

I hereby acknowledge that I understand and accept the following provisions of the New Jersey State Employees Deferred Compensation Plan:

1. By making this election, I am setting the time period in which I may use the catch-up provision. If I continue to work past my elected retirement date contributions will be reduced to the normal maximum rate.
2. The retirement date I have elected for participation cannot be earlier than the date upon which I am eligible under the pension fund to receive full retirement benefits. If I will not become eligible to receive benefits under a pension plan, my age cannot be younger than 65.
3. If I am still employed after age 70½, my elected retirement date cannot be later than my actual date of separation from service.
4. I realize that this election can only be made once, and that this election is irrevocable, regardless of my use of the catch-up provisions available to me.

I hereby direct Prudential to implement the transaction indicated above. I affirm that the information given in this form is true and accurate.

X \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_\_  
*Participant's signature*

## INFORMATION FOR FILING A DEFERRED COMPENSATION CATCH-UP ELECTION FORM

**CATCH-UP** is defined as the difference between the actual yearly deferral amount and the allowable yearly deferral amount that is accumulated in your account. Catch-up dollars accumulate only if you have not consistently deferred the maximum allowable amount during plan participation.

As a participant in the Plan, you may utilize the catch-up provision in any or all of the three years prior to, **BUT NOT INCLUDING**, the year your retirement becomes effective. The minimum age for entering catch-up is three years prior to the age at which you could retire without employer consent and immediately receive an unreduced retirement benefit.

To enter catch-up, you must complete this form indicating an elected retirement date and your pension membership information. Upon reaching your elected retirement year you will no longer be eligible to use catch-up. The catch-up provision may only be used once, if you change your retirement date you are not eligible to elect the catch-up provision again.

### EARLIEST ELIGIBILITY PERIOD FOR CATCH-UP ELECTION

<u>NJ Retirement System</u>	<u>Minimum Age</u>	<u>Minimum Service Credit</u>
Teachers' Pension and Annuity Fund .....	52 years of age .....	with at least 22 years of service, or
	57 years of age .....	with any number of years of service
Public Employees' Retirement System .....	52 years of age .....	with at least 22 years of service, or
	57 years of age .....	with any number of years of service
Police and Firemen's Retirement System .....	Any age .....	with at least 22 years of service, or
	52 years of age .....	with any number of years of service
State Police Retirement System .....	Any age .....	with at least 22 years of service, or
	52 years of age .....	with any number of years of service
Judicial Retirement System .....	57 years of age .....	with any number of years of service
Alternate Benefits Program .....	3 years prior to separation from service at any age	
<i>No retirement plan affiliation</i> .....	62 years of age	
<i>Other retirement plans</i> .....	Dependent upon your retirement plan's provisions - contact your personnel representative or the Plan Administrator	

During participation in catch-up, you may defer up to a maximum amount of \$15,000 per year for any or all of the three years prior to your retirement year, providing enough catch-up dollars have accumulated. The following worksheet has been provided to assist you in determining your deferral percentage.

### DETERMINING YOUR DEFERRAL PERCENTAGE FOR CATCH-UP

	<u>Example</u>	<u>Your Amount</u>
Annual base salary	\$ 40,000	\$ _____
Less: Mandatory pension contribution	<i>(e.g., 4.5 %)</i> - 1,800	-

---

Voluntary deferred compensation deferral rate	<i>(e.g., 30%)</i> x 0.30	x
Annual deferral amount	\$ 10,587	\$ _____