



Alternate Benefits Program (ABP)
Carrier Election and Allocation

Name: Last First MI

Banner ID: ABP Number: If assigned

Daytime Telephone Number ()

Authorized Investment Carriers

Percentage must be whole numbers. You must establish a valid account directly with the carrier(s) you select.

Table with 3 columns: Check One, Employee Contribution Mandatory (5%), Employer Contribution Match - (8%). Rows include AXA Equitable, MassMutual, VOYA Financial, Metlife, Prudential, TIAA, VALIC (AIG).

I elect to allocate my total employee and employer tax sheltered contributions as indicated above. I have read and understand the information on the back of this application about my ABP membership.

Employee Signature: Date:

NJ Alternate Benefit Program

A Carrier Election and Allocation form must be completed once you have elected an investment carrier(s) you want to your contributions invested.

Vesting

Vesting Eligibility Criteria — A member is immediately vested if he/she owns a retirement contract that contains both employer and employee contributions that is based upon employment in the field of higher education or transfers an active or vested New Jersey State-administered retirement system account to the ABP. The retirement contract must be in force, i.e., the employee is entitled to receive benefits at a future date. The member is also immediately vested if he/she is an active or vested member of a state-administered retirement system of any state in the United States.

If you are eligible for immediate vesting in the ABP, employer and employee contributions vest immediately. If you are not eligible for immediate vesting, employer and employee contributions are remitted to the one investment carrier you select.

Information for Vested ABP Members ABP members may change their investment carrier election and/or allocation once each quarter of the calendar year.

Delayed Vested

However, the employer contributions are not vested until your 13th consecutive month of employment. If you terminate employment prior to your 13th month, the employer contributions are returned to your employer.

Investment Carrier(s)

You must file an application directly with the investment carrier(s) you have elected or with the default investment carrier if you fail to complete this form. If you fail to do so, you may lose possible revenue from your contributions. Additionally, the carrier(s) you elected will return your contributions to your employer and the ABP administrator will enroll you with the default investment carrier.