

SUNY VOLUNTARY SAVINGS PROGRAM OPTIONS – 2009
(Differences between the plan types appear as highlighted.)

403(b) Plan Options

Effective January 1, 2009, unclassified M/C professionals now have the same 403(b) options within the SUNY 403(b) Voluntary Savings Program as are available to UUP-represented faculty and staff. These include: *AIG Retirement, Fidelity, ING, MetLife, & TIAA-CREF.*

For all classified staff including those designated as CSEA, Security, PEF or classified M/C employees, TIAA-CREF remains the 403(b) investment provider.

- Maximum contribution is \$16,500 in 2009 and \$22,000 if age 50 or more; maximum limit applies if contributing to one or any combination of the 403(b) plans.
- No limit on number of deduction changes allowed per year.
- **May begin distribution if at least age 59½ and still employed, or when separation from service occurs.** Can elect distribution at any time after eligibility, but must begin after age 70½ if no longer working.
- **Payout options: annuity, lump sum, or systematic withdrawals**
- All programs accept rollovers; contact individual institution regarding eligibility.
- Taxed as retirement income in the year in which received.
- **Distributions are subject to 10% tax penalty if under 59½ but not subject if separated from service at age 55 or older.**

For more information or to enroll, please contact the individual investment provider:

- **AIG Retirement:** (800) 428-2542; www.aigretirement.com/suny, use access code 40163. To schedule an appointment: (800) 892-5558, x88461.
- **Fidelity:** (800) 343-0860; www.fidelity.com/atwork, select *enroll* and use plan number 72777. To schedule an appointment: (518) 813-6530.
- **ING:** (800) 438-1272; www.ingretirementplans.com/custom/nysut. To schedule an appointment: (518) 690-0519.
- **MetLife:** (800) 560-5001; www.metlife.com/suny. To schedule an appointment: (716) 634-2117.
- **TIAA-CREF:** (800) 842-2776; www.tiaa-cref.org/suny. To schedule an appointment: (800) 732-8353.

457(b) NYS Deferred Compensation Plan (NYSDCP) - Available to all NYS Employees

This program offers a variety of investment options with several investment providers that include (but are not limited to): Vanguard, T. Rowe Price, Wells Fargo, and Janus.

- Maximum contribution in 2009 is \$16,500 and \$22,000 if age 50 or more, in addition to annual maximum allowed for the above 403(b) plans.
- No limit on number of deduction changes allowed per year.
- **May begin distribution at retirement or other separation from service.** Can elect distribution at any time after eligibility, but must begin after age 70½ if no longer working.
- **Payout options: lump sum, monthly, quarterly, semi-annually, and annually.**
- Accepts rollovers; contact NYSDCP for eligibility.
- Taxed as retirement income in the year in which received.
- **Distributions are not subject to 10% tax penalty, regardless of age.**
- For general information, assistance, or to enroll, visit www.nysdcp.com, or call (800) 422-8463. Enrollment packets are also available at this website or from Employee Benefits by calling 437-4729.