



NJSEDCP
State Employees
Deferred Compensation Plan



Explore your future with the

NJSEDCP State Employees Deferred
Compensation Plan

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What is a 457(b) deferred compensation plan?

The New Jersey State Employees Deferred Compensation Plan (NJSEDCP) is a voluntary plan that is designed to help you supplement your mandatory retirement plan. It allows you to save and invest pre-tax dollars, Roth 457(b) after-tax contribution dollars, or a combination of both, up to the annual contribution limits, through convenient payroll deductions. You can choose your own investments through a wide array of investment options located on page 7 of this guide. In addition to those core investment options, the plan offers an easy way to make investing easier—GoalMaker®. For more information on this optional, easy-to-use asset allocation program that's available to you as a plan participant at no additional charge, please see pages 8 and 9 of this guide.

Why should I participate in the plan?

You should consider joining the plan if you are interested in saving and investing additional money for retirement, reducing the amount of the current federal income taxes you pay each year, or contributing after-tax dollars through Roth 457(b) after-tax contributions. Your NJSEDCP is an excellent tool to help make your future more secure.

Who is eligible to enroll?

All current full- and part-time employees of the state of New Jersey are immediately eligible to participate in the plan.

How do I enroll?

You may:

- Complete the enrollment and beneficiary form in the back of this guide, indicating the amount you wish to contribute, your investment option selection(s) and your beneficiary designation.
- Schedule an appointment with your retirement counselor.

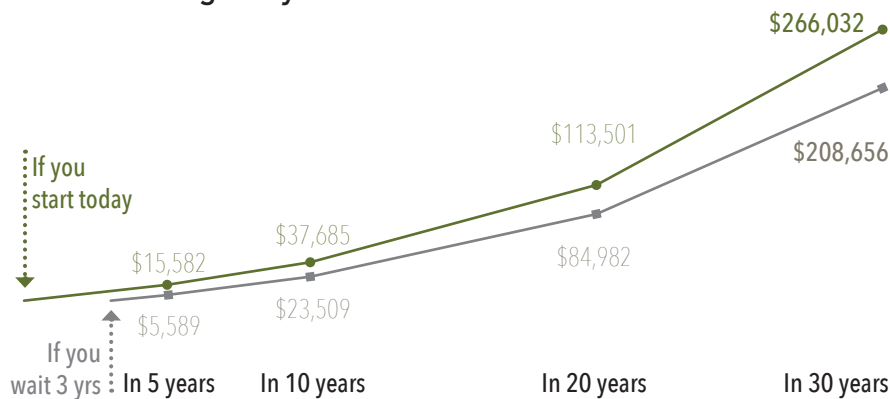
Your retirement counselor can help you join the plan quickly and easily, using your mobile device.

Should I start today?

The longer you wait to join the NJSEDCP, the more it can impact your financial future. For example, the difference between investing \$100 per paycheck now and waiting three years to start investing that same amount of money may mean you could have over \$57,000 less in your account if you remain invested over the same 30-year time horizon.

As you can see from the chart below, \$100 per paycheck has the potential, over 30 years, to grow to \$266,032. But by waiting three years, after 27 years, your account might only have a balance of \$208,656—a difference of \$57,376!

Consider starting today!



Assumes a 7% rate of return. The compounding concept is hypothetical, for illustration only and not intended to represent performance of any specific investment, which may fluctuate. No taxes are considered in the calculations of the tax-deferred hypothetical account; generally, withdrawals are taxable at the ordinary rate. **You can lose money by investing in securities.**



What are the ways I can contribute?

You may elect to contribute to the plan on a pre-tax and/or Roth 457(b) after-tax basis. Pre-tax contributions are deducted from your paycheck before current federal taxes are taken out. As a result, your take-home pay is not impacted by the full amount of your contribution. Additionally, these contributions have the potential to grow tax-deferred until withdrawn. Roth after-tax contributions are deducted from your paycheck after taxes are paid and, therefore, reduce your take-home pay by the full amount of your contribution. Because you already paid current income tax on Roth contributions, a withdrawal of your Roth contributions is always 100% free of federal income tax. If you meet a couple of basic requirements, you can also withdraw any accumulated earnings 100% free of federal income tax. Because both pre-Tax and Roth contributions are treated as elective contributions, a distribution can be made at termination of employment, death, disability or retirement. However, tax-free treatment is only provided on qualified Roth distributions.

A qualified Roth distribution is one that is made after:

- The end of the five-year period beginning with the first year for which a Roth contribution was made to your plan account
- You have reached age 59½
- You have separated from service, become disabled or died

If your withdrawal doesn't meet these qualifications, the earnings on your Roth contributions will be taxable. If you have questions regarding pre-tax vs. Roth 457(b) after-tax contributions, contact your retirement counselor.

How do I choose between pre-tax and Roth contributions?

Choosing between pre-tax or Roth contributions is a personal decision based on your current situation and priorities. These are some questions you may want to consider:

- Do you expect your federal tax rate in retirement to be higher than it is currently?
- Are you restricted from making Roth IRA contributions due to your income level?
- Do you want less of your income to be taxable during retirement?
- Do you intend to maintain your account for at least five years?
- Do you want to leave tax-free money to your heirs?
- Can you afford to contribute the same amount into your account and pay taxes on that money today?

If you answered "yes" to any of these questions, designating some or all of your contributions as Roth contributions may be beneficial.

Please note:

The NJSEDCP provides you with an easy way to boost your savings through a program called “Contribution Accelerator” that automatically increases your contribution rate by 1% of your pay each year until you reach 15%.

What are the contribution limits?

In 2020, the maximum contribution amount is 65% of your gross compensation, or \$19,500 (pre-tax and Roth 457(b) after-tax dollars combined), whichever is less. As a participant in the NJSEDCP, you have two different opportunities to catch up and contribute more during the final years of your career:

- **Age 50+ catch-up**—If you are (or will be) at least 50 years of age this year, you are permitted to contribute an additional \$6,500 to your plan account in the form of catch-up contributions. Therefore, if you attain age 50 by December 31, you can contribute \$6,500 more to your plan account, for a total of \$26,000 in 2020.
- **Special 457(b) catch-up**—The plan also offers a special catch-up provision for certain eligible participants. Beginning three years prior to your normal retirement age (whether you will retire then or not), if you have not always maximized your annual contributions to the NJSEDCP, you may be able to contribute a total amount equal to twice the annual limit. For example, in 2019, you may be able to contribute a total of \$39,000 ($\$19,500 \times 2 = \$39,000$).

How do I keep track of my account?

Prudential Retirement® will mail you a quarterly account statement showing your account balance and activity. You can also check your account balance and move money among investment options on the plan’s website, at www.prudential.com/njsedcp, or by calling **866-NJSEDCP** (866-657-3327), toll-free.

How do I make payroll deduction changes?

To change your ongoing contribution amount, go to www.prudential.com/njsedcp and select the “Access My Account” button at the top of the page, or call your local retirement counselor. You can also contact the NJSEDCP service center at **866-NJSEDCP** (866-657-3327).

When am I vested in the plan?

“Vesting” refers to the percentage of your account you are entitled to receive from the plan when you retire or otherwise separate from employment with the State of New Jersey. Your contributions to the plan and any earnings they generate are always 100% vested (including rollovers from previous employers).

May I roll over my account from my former employer’s plan?

Yes, but only balances from an eligible 401(k), 403(b), 401(a), governmental 457(b) plan or a traditional IRA may be rolled over to your NJSEDCP account. Your current plan provider may assess rollover fees or other surrender charges. Please contact your current plan provider for this information.

Are there any penalties for withdrawing from the plan?

There are never any penalties for withdrawing from the plan—regardless of your age.

When can I receive a distribution from my account?

You may withdraw money from your plan account due to:

- Retirement
- Permanent disability, assuming you sever your employment with the state
- Unforeseeable emergency (as defined by the Internal Revenue Code provisions)
- Severance of employment (as defined by the Internal Revenue Code provisions)
- Attainment of age 70½ and separated from service
- Death (upon which your beneficiary will receive your funds)
- In-service transfer to purchase service credit

Each distribution is subject to ordinary income tax except for an in-service transfer to purchase service credit. (Tax may not be due on any withdrawals associated with Roth contributions or their investment earnings.)

Rollover funds can always be withdrawn (subject to potential early withdrawal penalties), even while you are actively employed by the State.

What are my distribution options?

- Leave the money in your plan account until a future date.
- Receive payment in the following form:
 - Total distribution
 - Partial lump-sum distribution
 - Fixed annuity payments
 - Systematic withdrawal
- Roll over your account balance to an eligible governmental 457(b) plan, 403(a) annuity plan, 403(b) program or 401(a) qualified plan. The traditional account balance can also be rolled over to a Section 408(a) or 408(b) IRA. Your Roth account balance can also be rolled over to a Section 408(a) Roth IRA.

What happens to my account when I die?

Your designated beneficiary (or beneficiaries) will receive the remaining value of your account, if any. Your beneficiary (or beneficiaries) must contact a Prudential participant service representative to request a distribution. It is very important that you review and update your beneficiary designation. Reviewing your beneficiary information regularly (at least once a year) helps to ensure that your money will go where you want, should something happen to you. Update your beneficiary information online at www.prudential.com/njsedcp by selecting the "Access My Account" button at the top of the page.

Are there any distribution fees?

There are no fees when you make withdrawals.

How does my participation in the plan affect my taxes?

For traditional account contributions, because your contributions are taken out of your paycheck before taxes are calculated, you may pay less in current income tax. You do not report any current earnings or losses on your account on your current income tax return. Your account is tax-deferred until you withdraw money, usually during retirement. Distributions from the plan are taxable as ordinary income during the years in which they are distributed or made available to you or to your beneficiary (or beneficiaries).

For Roth contributions, your contributions are taken out of your paycheck on an after-tax basis, so there is no reduction in current income tax. However, if you take qualified distributions (as described on page 4), any accumulated earnings are withdrawn free of federal income taxes. Withdrawals of your Roth contributions are never taxed because you have already paid taxes on that money.

Investment options selection menu

The NJSEDCP offers a way to make investing easier—GoalMaker. Please see the next page for more information.

You also have the freedom to choose your own investments, and to create a personalized portfolio from the plan's core investment menu list below.

20 Core investment options

Stable Value

- DCP Stable Value Fund*

Fixed Income

- Core Bond Enhanced Index/PGIM Fund[^]
- Core Plus Bond/PGIM Fund

Balanced

- PIMCO All Asset Fund Inst^{††}
- Vanguard Wellesley Income Fund

Retirement Income

- Prudential IncomeFlex Target[®] Balanced Fund

Large-Cap Stock

- Large Cap Growth/Columbia Management Fund
- Polen Capital Large Cap Growth Fund*
- QMA Large Cap Quantitative Core Equity Fund
- Large Cap Value/LSV Asset Management Fund*
- Vanguard Institutional Index Fund
- Calvert Equity I Fund[†]
- DCP Equity Fund

Mid-Cap Stock

- QMA Mid Cap Quantitative Core Equity Fund

Small-Cap Stock

- DCP Small Cap Equity Fund
- Small Cap Value/TBC AM Fund*
- Small Cap Growth II Fund (managed by Wellington)*

International

- Dodge and Cox International Stock Fund
- International Blend/Lazard Fund*
- Oppenheimer Developing Markets Y Fund^{††}

*These investments are included in your plan's GoalMaker portfolios. These investments are subject to change. You will be notified in writing in advance of such change.

[^]Fixed-income investment mutual funds are subject to interest rate risk; their value will decline as interest rates rise.

[†]Retail mutual fund.

Fund fact sheets for all the investment options in the NJSEDCP are available at www.prudential.com/njsedcp or by calling **866-NJSEDCP** (866-657-3327), toll-free.

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

NJSEDCP asset allocation program—GoalMaker

GoalMaker, an optional asset allocation program that is available at no additional cost, can simplify the investment selection process, and automatically rebalance your investments quarterly. Using GoalMaker is as easy as 1-2-3.

STEP 1 Determine your investor style and years to retirement

Your investor style

Your investor style is defined as how comfortable you are with short-term swings in the market. Everyone is different, but each investor generally falls into one of three categories:

Conservative **C**

Concerned about short-term ups and downs in the market

Wants to minimize risk and maintain principal

Seeks stability; little fluctuation in the value of investments

Moderate **M**

Willing to sacrifice safety of principal for potentially greater returns

Can tolerate modest market fluctuations

Concerned with safety, but wants to stay ahead of inflation

Aggressive **R**

Seeks to maximize investment returns

Can tolerate substantial market fluctuations

Accepts greater risks in exchange for the prospect of greater rewards

Your years to retirement

Your expected age when distributions

–

Minus your current age

=

Your years to retirement

STEP 2 Select your portfolio

Use your answers from step 1 to find the code that can assist you in selecting a mix of investments.

Find your investor style and circle the GoalMaker code letter next to it.

Conservative **C**
Moderate **M**
Aggressive **R**

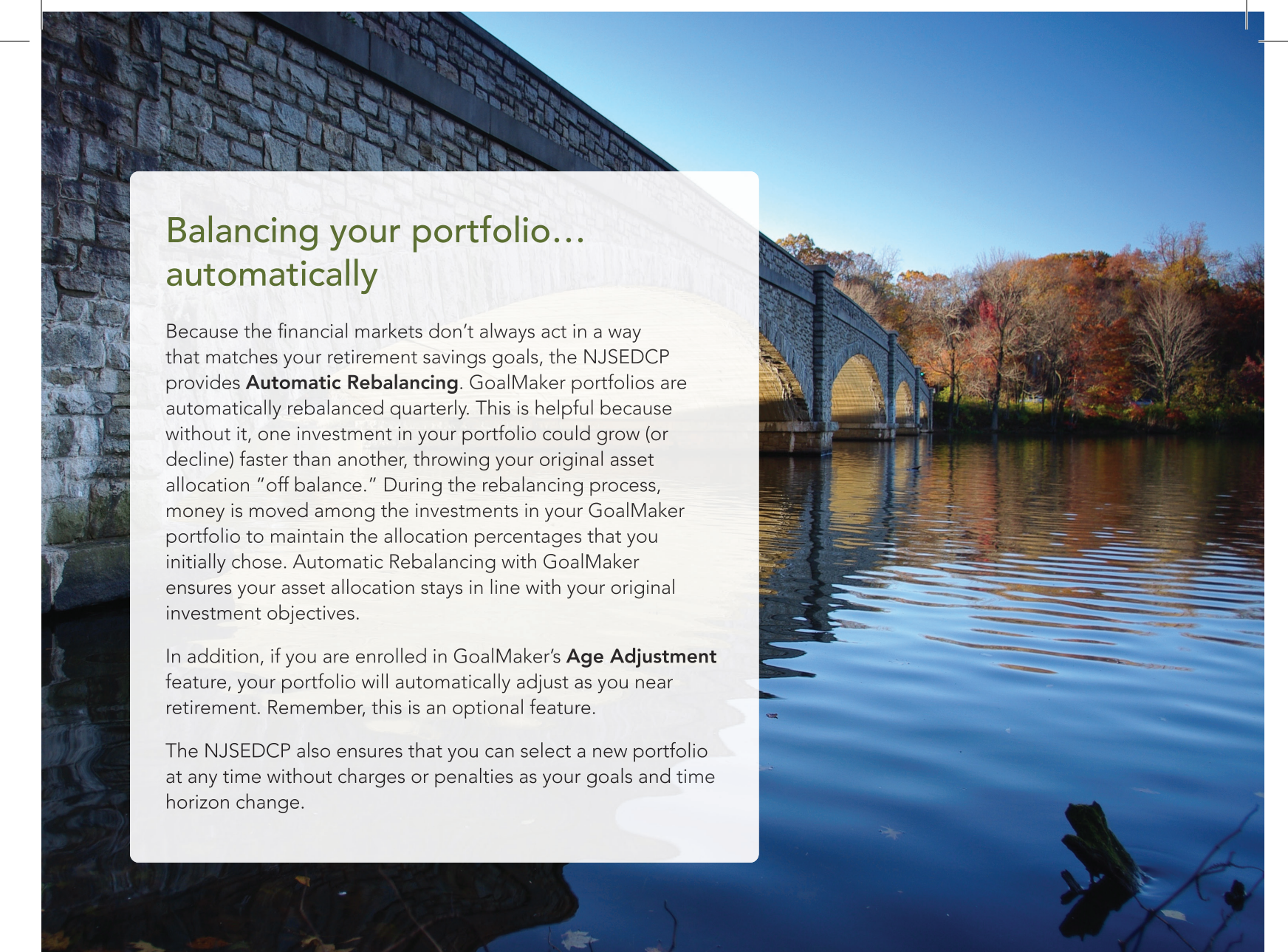
 ⋮

Find your years to retirement and circle its assigned number.

0–5 years **01**
6–10 years **02**
11–15 years **03**
16+ years **04**

Write your combined code here:

Your combined code (e.g., M03, C02, R01, etc.) reflects both your investor style and your years to retirement and gives you a simple formula to find an investment portfolio. Match your code to the corresponding GoalMaker portfolios and review the portfolio to ensure the mix is appropriate for you.



Balancing your portfolio... automatically

Because the financial markets don't always act in a way that matches your retirement savings goals, the NJSEDCP provides **Automatic Rebalancing**. GoalMaker portfolios are automatically rebalanced quarterly. This is helpful because without it, one investment in your portfolio could grow (or decline) faster than another, throwing your original asset allocation "off balance." During the rebalancing process, money is moved among the investments in your GoalMaker portfolio to maintain the allocation percentages that you initially chose. Automatic Rebalancing with GoalMaker ensures your asset allocation stays in line with your original investment objectives.

In addition, if you are enrolled in GoalMaker's **Age Adjustment** feature, your portfolio will automatically adjust as you near retirement. Remember, this is an optional feature.

The NJSEDCP also ensures that you can select a new portfolio at any time without charges or penalties as your goals and time horizon change.


STEP 3 Enroll in GoalMaker

- Visit www.prudential.com/njsedcp.
- Call toll-free at **866-NJSEDCP** (866-657-3327). Toll-free TDD is available at **877-760-5166**.
- On-site Prudential retirement counselors can help you in person.

In addition to the specific investments in the GoalMaker portfolios, other investments may be available under your retirement program. *(Note: Past performance of investment or asset classes does not guarantee future results.)*

Please note:

GoalMaker also offers an age adjustment feature. This means that your portfolio will automatically adjust as you near retirement. To choose this feature, simply follow the prompts during the GoalMaker enrollment process.



Do you think you will need income for the rest of your life?

The Prudential IncomeFlex Target® Balanced Fund will provide a guaranteed income stream based on your age and the amount of money you invest in the fund. This investment option is usually chosen by people who are approaching retirement and know they'll need an income stream for life. Please go to www.prudential.com/njsedcp for more information about the Prudential IncomeFlex Target Balanced Fund.

This sounds great! How do I enroll?

You can enroll in a variety of ways:

1. **Contact your local retirement counselor, who can help you join the plan.**
2. Enroll online by visiting www.prudential.com/njsedcp. Click the "Access My Account" button in the top right corner of your screen. (If you experience any difficulties when trying to enroll, please contact your local retirement counselor for assistance.)
3. Complete the enrollment form in the back of this guide.

Your dedicated retirement counselors

NJSEDCP retirement counselors are available throughout New Jersey to provide you with personalized service through group meetings and one-on-one consultations. These knowledgeable professionals are dedicated to providing you with convenient service and support. To schedule a one-on-one consultation, please contact your local retirement counselor. Counselor contact information is available on the website.

For more information

For more information or to get started, visit prudential.com/njsedcp or call **866-NJSEDCP** (866-657-3327), toll-free.



Enrollment Form

NJ STATE EMPLOYEES DEFERRED COMPENSATION PLAN

Instructions

Please print using blue or black ink. Please keep a copy for your records and send completed form to the following address or fax it to **1-866-439-8602**. If faxing, please keep original for your records. Please ensure the 'Your Authorization' section is included when you return the form.

Prudential
30 Scranton Office Park
Scranton PA 18507-1789

Questions?

Call 1-866-NJSEDCP (1-866-657-3327) for assistance.

If you are hearing impaired and have a teletype (TTY) line, call 1-877-760-5166.

About You

Plan number
0 0 6 1 4 9

Please provide your payroll center code

(Please refer to the key on the back of the page)

- New Employee
- Rehire
- Change Division/Department

Social Security number
____ - ____ - _____

Daytime telephone number
____ - ____ - _____
area code

First name _____ MI _____ Last name _____

Address

City _____ State _____ ZIP code _____

Date of birth _____ Gender _____ Original date employed _____
month day year M F month day year

Contribution Information

Before-Tax Contribution Election. I wish to contribute _____ % of my salary per pay period.

Roth Contribution Election. I wish to contribute _____ % of my compensation per pay period on a Roth (post-tax) basis.

If you choose to contribute both Before-Tax Elective Deferrals and Roth, please indicate which one you would like Contribution Acceleration applied to. **Before-Tax** or **Roth**

There are mandatory deductions that must be deducted prior to any deferred compensation contributions. Please keep this in mind when selecting your percentage.

Contribution Acceleration

I elect to participate in the auto-escalation program. I also acknowledge that by electing to participate, my contribution rate will automatically increase by 1% on the anniversary of my enrollment date up to a maximum of 15% of my pay.



PAYROLL CENTER (PCEN) LISTING

Payroll Center Number	Payroll Center Name
001	State of NJ, Centralized Payroll
002	Rutgers University
004	NJ Institute of Technology
005	Palisades Interstate Park Commission
006	Ocean County Soil Conservation Dist.
007	NJ Water Supply Authority
008	South Jersey Port Corp.
009	Delaware River Basin Commission
010	New Jersey Meadowlands Development Commission
011	Waterfront Commission, New York Harbor
012	NJ Education Facilities Authority
013	Casino Reinvestment Authority
014	NJ Housing & Mortgage Finance Agency
015	The College of New Jersey
016	Ramapo College
017	Rowan University
018	William Paterson University
019	Thomas Edison State University
020	Kean University
021	Montclair State University
022	Stockton University
023	New Jersey City University
024	Pinelands Commission
025	Atlantic City Convention Center Authority
026	Warren County Soil Conservation Dist.
027	NJ Health Care Facilities Financing Authority
028	Burlington County Soil Conservation Dist.
029	Mercer County Soil Conservation Dist.
030	Freehold Soil Conservation Dist. (Monmouth & Middlesex Counties)
031	Gloucester County Soil Conservation Dist.
032	Hunterdon County Soil Conservation Dist.
033	Morris County Soil Conservation Dist.
034	NJ Commerce & Economic Growth Commission
035	Camden County Soil Conservation Dist.
036	Lake Hopatcong Commission
037	New Jersey Building Authority
038	Compensation Rating & Inspection
039	South Jersey Economic
040	NJ Economic Development Authority
041	NJ Schools Development Authority
042	University Hospital

Investment Allocation

(Please fill out Option I, Option II, or Option III. Do not fill out more than one section.)

Fill out Option I, Option II, or Option III. **Please complete only one.**

By completion of Option I or Option II you enroll in GoalMaker, Prudential's asset allocation program, and you direct Prudential to invest your contribution(s) according to a GoalMaker model portfolio that is based on your risk tolerance and time horizon. You also direct Prudential to automatically rebalance your account quarterly according to the model portfolio chosen. Enrollment in GoalMaker can be canceled at anytime.

Please refer to the Retirement Workbook for more information on rebalancing and age adjustment.

Option I or Option II must be completed accurately, otherwise your investment allocation will be placed in GoalMaker.

Option III must be completed accurately and received by Prudential **before** assets are accepted; otherwise, contributions will be placed in the default investment option selected by your plan. Upon receipt of your completed enrollment form, **all future** contributions will be allocated according to your investment selection. You must contact Prudential to transfer any **existing** funds from the default option.

If you choose GoalMaker and want to automatically, once eligible, allocate a portion of your retirement account to the IncomeFlex funds to help you generate guaranteed retirement income, please check this box.

Important information and signature required on the following page

PLAN 006149 Social Security number _____ - _____ - _____

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Investment Allocation
(continued)

(Please fill out Option I, Option II, or Option III. Do not fill out more than one section.)

OR

Option I – Choose GoalMaker with Age Adjustment

By selecting your risk tolerance, and confirming your expected retirement age below, your contributions will be automatically invested in a GoalMaker model portfolio that is based on your risk tolerance and years left until retirement. You also confirm your participation in GoalMaker's age adjustment feature, which adjusts your allocations over time based on your years left until retirement.

Select Your Risk Tolerance Conservative Moderate Aggressive

Confirm Your Expected Retirement Age

Expected Retirement Age: 6 | 5

Yes. Please use the default Expected Retirement Age listed above.

No. Please use _____ as my expected retirement age.

Option II – Choose GoalMaker without Age Adjustment

I do not want to take advantage of GoalMaker's age adjustment feature. Please invest my contributions according to the model portfolios selected below.

Time Horizon (years until retirement)	GoalMaker Model Portfolio (check one box only)		
	Conservative	Moderate	Aggressive
0 to 5 Years	<input type="checkbox"/> C01	<input type="checkbox"/> M01	<input type="checkbox"/> R01
6 to 10 Years	<input type="checkbox"/> C02	<input type="checkbox"/> M02	<input type="checkbox"/> R02
11 to 15 Years	<input type="checkbox"/> C03	<input type="checkbox"/> M03	<input type="checkbox"/> R03
16 + Years	<input type="checkbox"/> C04	<input type="checkbox"/> M04	<input type="checkbox"/> R04

OR

Option III – Design your own investment allocation

If you would like to design your own asset allocation instead of selecting GoalMaker, designate the percentage of your contribution to be invested in each of the available investment options. (Please use whole percentages. The column(s) must total 100%.)

Note: Please read the Target Important Considerations Document prior to selecting the IncomeFlex Target Fund.

I wish to allocate my contributions to the Plan as follows:

Your Contributions	Codes	Investment Options
_____ %	MH	DCP Stable Value Fund
_____ %	7G	Core Bond Enhanced Index/PGIM Fund
_____ %	B0	Core Plus Bond/PGIM Fund
_____ %	W9	Vanguard Wellesley Income Fund
_____ %	46	PIMCO All Asset Institutional Fund
_____ %	BM	Large Cap Value/LSV Asset Management Fund
_____ %	JL	Oppenheimer Developing Markets
_____ %	W4	QMA Large Cap Quantitative Core Equity Fund
_____ %	W0	Vanguard Institutional Index Fund
_____ %	23	Cal Equity Fund I
_____ %	7S	Large Cap Growth Columbia Management Fund
_____ %	N7	Polen Capital Large Cap Growth Fund
_____ %	W5	QMA MidCap Quantitative Core Equity Fund
_____ %	UG	Small Cap Value/TBCAM
_____ %	C0	Small Cap Growth II Fund (managed by Wellington)
_____ %	JK	International Blend/Lazard Fund
_____ %	W8	Dodge & Cox International Stock Fund
_____ %	MD	DCP Equity Fund
_____ %	ME	DCP Small-Cap Equity Fund
_____ %	N2	Prudential IncomeFlex® Target Balanced Fund
1 0 0 %	Total	

Your Authorization

I direct my employer to make payroll deductions as I have indicated. I understand that upon enrollment, if my Plan allows, I will have telephone and/or internet privileges to perform transactions via Prudential's Interactive Voice Response service and Online Retirement Center.

Signature

X

Date

____ | ____ | ____



Instructions For Choosing Your Beneficiary

NJ STATE EMPLOYEES DEFERRED COMPENSATION PLAN

Please print using blue or black ink. Please keep a copy for your records and send the original form to the following address or fax to 1-866-439-8602:

Prudential
30 Scranton Office Park
Scranton PA 18507-1789

General Provisions

Any benefit that will be payable upon your death will be made to the person(s) named on the attached beneficiary form. Please be careful in completing the form; be sure that your designation is accurate, clear and understandable.

- A. The terms of the contract govern the payment of any benefit.
- B. Primary beneficiary(ies). If more than one person is named payment will be made in equal shares to the Primary beneficiary(ies) who is living at the time the benefit first becomes payable. If a percentage is indicated and a Primary beneficiary(ies) is not alive at the time the benefit first becomes payable, the percentage of that beneficiary's designated share will be divided equally among the surviving Primary beneficiary(ies).
- C. If there is no Primary beneficiary(ies) living at the time of the participant's death, any benefit that becomes payable will be distributed to the surviving Secondary beneficiary(ies) listed, if applicable.
- D. Payment to Secondary beneficiary(ies) will be made according to the rules of succession described under Primary beneficiary(ies) in provision B above.
- E. If no designated beneficiary(ies) is alive when payment is otherwise payable, payment will be made in accordance with the contract.
- F. If the option to purchase an annuity is available, once payments have begun, any settlement of any amount thereafter payable shall be governed by the terms of such annuity.
- G. If a Trust is named as beneficiary, any payment to the Trust will be made as if the Trustee is acting in such fiduciary capacity until written notice to the contrary is received.

Examples of Beneficiary Designations

If you feel that none of the examples below fit the type of beneficiary designation you want, please send a detailed description of what you propose to Prudential.

Use the term:

1. **"My Living Children"** if you want all your children (born or adopted of any marriage) living at the time of payment to equally share the benefit. This will also include all such children born or adopted after you completed the form. Do not include the names of your children if you use this term.
2. **"My Living Trust"** if you want to designate your Living Trust. You must also give the name(s) of the Trustee(s), name(s) of the successor Trustee(s) (Trustee and Successor Trustee cannot be the participant), the date of the Trust Agreement and the address if a bank or trust company is the Trustee.
3. **"My Testamentary Trust"** if you want to designate the Trust in your Last Will and Testament. Do not name your Trustee.
4. **"My Estate"** if you want the benefit to be paid to your estate.
5. **"(Name), Per Stirpes"** if you want the payment(s) to be paid up to and including the second generation of descendants. For example, if a beneficiary in such class is not living when a payment is due, such payment will be made in equal shares to any living sons and daughters (born or adopted of any marriage), of such beneficiary. If there are no living sons and daughters of such beneficiary when a payment is due, payment will be made to the estate of the last to die of the participant or such beneficiary. An example of a correct designation would be Jane Doe, Per Stirpes.



Beneficiary Designation Form

NJ STATE EMPLOYEES DEFERRED COMPENSATION PLAN

About You

(Please print using blue or black ink.)

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

area code

First name

MI

Last name

Address

City

State

ZIP code

Date of birth

month

day

year

Questions?

Call 1-866-NJSEDCP (1-866-657-3327) for assistance.

If you are hearing impaired and have a teletype (TTY) line, call 1-877-760-5166.

Your Beneficiary Designation (See "Instructions for Choosing your Beneficiary")

I designate the following as beneficiary of my account with regard to the percentage(s) I have indicated below.

(A) Primary Beneficiary(ies)

FULL LEGAL NAME

Address

Social Security number

Percentage

Date of birth

My Relationship

Telephone number

FULL LEGAL NAME

Address

Social Security number

Percentage

Date of birth

My Relationship

Telephone number

Please use whole percentages - must total 100%.

(B) Secondary Beneficiary(ies)

FULL LEGAL NAME

Address

Social Security number

Percentage

Date of birth

My Relationship

Telephone number

FULL LEGAL NAME

Address

Social Security number

Percentage

Date of birth

My Relationship

Telephone number

Please use whole percentages - must total 100%.

Your Authorization

Signature X

Date

DID YOU REMEMBER TO:

- Sign the form
Initial any changes
Use whole numbers



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457 Governmental Rollover In

NJ STATE EMPLOYEES DEFERRED COMPENSATION PLAN

Instructions

- Complete this form in its entirety.
- Gather the appropriate documentation as requested in the 'Required Information' section of this form.
- Mail or fax this completed form and documentation as instructed below.
- Contact your previous recordkeeper or plan sponsor to initiate a disbursement from your previous account to Prudential.

Form and Check Direction

You should use this form if you want to roll over eligible money to your current account with Prudential. **Please complete using blue or black ink.**

Keep a copy of this form for your records and send the completed form and check to the following address. All checks, whether sent by you or your prior employer's plan, should be payable to 'Prudential for the benefit of (participant's name)' and should also include the last 4 digits of the individuals social security number. Please mail to the following address. **Any check should be mailed to:**

Prudential
 30 Scranton Office Park
 Scranton PA 18507-1789
 Fax: 1-866-439-8602

Questions?
 Call 1-866-NJSEDCP (1-866-657-3327) for assistance.
If you are hearing impaired and have a teletype (TTY) line, call 1-877-760-5166.

Note: Receipt of the completed form is required within 30 days of the receipt of check. Failure to send us the completed form may cause the check to be returned.

About You

To ensure proper and timely processing, please complete all fields below.

Prudential Plan number **Please provide your division/department name**

0 0 6 1 4 9

(Please print entire division/department name)

Social Security number

Daytime telephone number

_____ - _____ - _____

_____ - _____ - _____

area code

First name

MI

Last name

Address

City

State

ZIP code

Date of birth

Gender

Original date employed

____ month ____ day ____ year

M F

____ month ____ day ____ year



Prior Retirement Plan Provider and Plan Information

To ensure proper and timely processing, please complete all fields below. You must include a copy of a statement from your prior retirement plan provider.

Prior retirement plan provider name

Prior plan account number _____

Prior retirement plan provider address

City _____ State _____ ZIP code _____

Prior retirement plan provider daytime telephone number

_____-_____-_____

area code

Previous retirement plan name _____

What type of plan are you rolling/transferring FROM? 401(k) 401(a) 403(a)
 403(b) IRA Governmental 457(b)
 Simplified Employee Pension (SEP) Plan

(After-tax contributions are not eligible for rollover into this plan.)

Please liquidate and rollover/transfer:

Total Account Value **OR** \$ _____, _____ .00

Rollover Allocation Information

If you **are enrolled** in the Plan and you have *not* made a rollover investment election by the time your rollover is processed, your rollover contribution will be invested in the same allocation as your employee contributions, **otherwise** it will be invested according to your current allocation. If you **are not enrolled** in the Plan, your rollover contribution will be invested in the default investment option selected by your Plan.

Any Roth dollars will be invested in the same allocation as your Roth contributions (if applicable).

If you wish to change your investment elections or transfer funds (if allowed under your plan), you can do so by calling Prudential toll-free at the number on the first page or go online at www.prudential.com/njsedcp.

Required Information

In order for your rollover to be approved, please be sure to submit proof to ensure the assets are acceptable and the plan satisfies the Code Sections indicated.

You will be required to provide the following documentation from the distributing retirement plan or IRA.

- A copy of a statement from the distributing plan or carrier that includes the plan name and identifies the type of plan (i.e., 401(a), 401(k) etc.), or
- A letter from the distributing plan or plan representative stating the plan is qualified under the applicable section of the Internal Revenue Code, or a copy of the plan's most recent determination letter or opinion letter.

Important information continued and signature required on the following page

Social Security number _____

Minimum Distribution Information

I understand that if I am age 70 ½ or older, the distributing provider is required to process the Required Minimum Distribution before these funds are rolled over to Prudential. I further understand that I need to direct the prior provider to distribute my Required Minimum Distribution prior to processing this rollover.

Disclosures

If your transaction includes **after-tax dollars and/or Roth contributions**, your current provider or custodian needs to provide the amount of the **after-tax dollars and/or Roth contributions** along with the check, otherwise the entire amount will be applied as before-tax. Not all plans accept rollovers/transfers of **after-tax and/or Roth**. *For Roth rollover contributions, a letter from the prior plan's administrator that provides (1) the amount of Roth contributions (basis) being rolled over, and (2) your "Roth Start Date." If Prudential does not receive your Roth start date or year, we will default it to current day.

Your Authorization

I, the Plan participant, certify that all information on this form is accurate. I also certify that transaction was distributed from a plan intended to satisfy the requirements of I.R.C. § 401(a), 403(a), 403(b), 457 (governmental only), or an IRA established pursuant to IRC § 408 and, which to the best of my knowledge, does satisfy them.

I additionally certify that this distribution can be rolled over into my account with Prudential because it:

- 1) is not one of a series of substantially equal periodic payments (not less frequently than annually) distributed over my life or life expectancy (or the joint lives [or joint life expectancies] of me and my beneficiary) or over a period equal to or greater than 10 years,
- 2) was received by me not more than 60 days before the date of the rollover to the Plan,
- 3) would be includible in gross income if not rolled over in its entirety, unless after-tax or Roth contributions, which have been previously taxed.
- 4) does not represent a Required Minimum Distribution, a hardship distribution, or a corrective distribution (for example: corrections of elective deferrals or elective contributions, etc.), and
- 5) was distributed to me as an employee (not as a beneficiary) or as a surviving spouse.

 X _____ Date _____

Participant's/Account Owner's signature

Social Security number _____



Where will retirement take you?

Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus and, if available, the summary prospectus contain complete information about the investment options available through your plan. Please call 866-657-3327 for a free prospectus and, if available, a summary prospectus that contain this and other information about our mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. You can lose money when investing in securities.

Prudential Retirement's group variable annuity contracts are issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT, a Prudential Financial company. Securities products and services are offered by Prudential Investment Management Services LLC (PIMS), Newark, NJ. PIMS is a Prudential Financial company. Retirement counselors are registered representatives of PIMS.

Prudential IncomeFlex Target® Funds are separate accounts under group variable annuity contracts issued by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT. PRIAC does not guarantee the investment performance or return on contributions to those separate accounts. You should consider the objectives, risks, charges, and expenses of the Funds and guarantee features before purchasing this product. The principal value of target-date funds is not guaranteed at any time, including the target date. Like all variable investments, these funds may lose value. Availability and terms may vary by jurisdiction, subject to regulatory approvals. Annuity contracts contain exclusions, limitations, reductions of benefits and terms for keeping them in force. Contract form # GA-2020-TGWB4-0805-NJ.

Guarantees are based on the claims-paying ability of the insurance company and are subject to certain limitations, terms, and conditions. Withdrawals or transfers out of the IncomeFlex Target Fund proportionately reduce guaranteed values prior to locking in. After Lock-In, withdrawals in excess of the Lifetime Annual Withdrawal Amount will reduce future guaranteed withdrawals proportionately and may even eliminate them. Before electing the spousal benefit (if available) on behalf of any beneficiary not recognized as your spouse under federal law (for example, a same-gender domestic partner, civil union partner, or spouse), be aware that provisions of the plan or Internal Revenue Code might prevent, limit, or otherwise affect the ability of the beneficiary to receive the spousal benefit.

If elected, certain GoalMaker portfolios allow an allocation to Prudential IncomeFlex Target Funds. These benefits are provided through Prudential IncomeFlex Target, which is consistently referred to as "IncomeFlex." To maintain the IncomeFlex Target benefit, you must invest in an IncomeFlex Target Fund. Like all variable investments, these funds may lose value. Withdrawals in excess of the Lifetime Annual Withdrawal Amount will reduce future guaranteed withdrawals proportionately.

For this and other information, please visit www.prudential.com/njsedcp or call 866-NJSEDCP (866-657-3327) for a copy of the Prudential IncomeFlex Target® Important Considerations document before investing. Keep in mind that application of asset allocation and diversification concepts does not ensure a profit and cannot protect against losses in a falling market. **You can lose money by investing in securities.**

GoalMaker is an optional tool and available at no additional cost. GoalMaker's model allocations are based on generally accepted financial theories that take into account the historic returns of different asset classes. Past performance of any investment does not guarantee future results. Prudential Financial encourages participants to consider their other assets, income and investments when enrolling in the GoalMaker program. We also recommend participants periodically reassess their GoalMaker investments to make sure their model portfolio continues to correspond to their changing attitudes and retirement time horizon.

By enrolling in GoalMaker, you direct Prudential to immediately reinvest your future contributions and existing account balance (if applicable) to match this model investment allocation. Your entire account will be rebalanced according to this model portfolio unless a restriction is in place or a portion of your account is invested in a restricted source that isn't available through GoalMaker. Of course, as your goals and years left until retirement change, you can select a new portfolio at any time without charges or penalties; however, making an allocation change will cause you to no longer be enrolled in the GoalMaker program.

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, NJ, is a Prudential Financial company.

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