



Plan Highlights

Enrollment and Eligibility

You are immediately eligible to participate in the plan and can enroll at any time.

- **By mail:** Complete an enrollment form.
- **By phone:** **866-NJS-EDCP** (866-657-3327) toll-free. Participant service representatives are available weekdays from 8 a.m. to 10 p.m. and Saturdays between 9 a.m. to 3:30 p.m. Eastern time.
- **Online:** empower.com/njplans
- **In person:** Just contact your local Empower retirement plan counselor by going to empower.com/njplans and clicking on *Meet your plan representatives*.

Your account contributions will begin as soon as administratively feasible after your enrollment.

Highlights of the NJSEDCP

Contribution Types

Pre-tax

Traditional pre-tax contributions are automatically deducted from your paycheck before current federal taxes are taken out. These contributions grow tax deferred until withdrawal.

After-tax

Roth after-tax contributions are automatically deducted from your paycheck after taxes are paid. The contributions and potential earnings can be withdrawn tax-free in retirement if you meet certain requirements.

Rollovers

If you have other retirement accounts—for example, with former employers—you can roll them into your NJSEDCP account. Please contact your current account provider to ask about fees or surrender charges.

Salary Deferrals¹

Up to \$23,500 in 2025

Generally, you can contribute up to 65% of your salary, up to the annual limit. Keep in mind that there are some mandatory deductions that must be made prior to any deferred compensation contributions.

Catch-Up Contributions

Make traditional pre-tax or Roth after-tax contributions—or a combination of both.

Catch-up contributions

If you are age 50 or older as of December 31, 2025, you can contribute an extra \$7,500 for a total contribution amount of \$31,000 in 2025. If you are age 60-63 as of December 31, 2025, you can contribute an extra \$11,250 for a total contribution amount of \$34,750 in 2025. The catch-up contribution limit reverts to an extra \$7,500 in the year you turn age 64.

Special 457 catch-up contribution

Your plan also offers a special 457 catch-up contribution for participants who have not always maximized their annual contributions to the NJSEDCP. If eligible, your maximum annual contribution would be \$47,000 in 2025. You may make a catch-up contribution in addition to your regular contribution during a three-year period prior to the year you retire (once eligible). The maximum catch-up contribution cannot exceed your regular contribution amount for that year.

Investment Options²

The New Jersey State Employees Deferred Compensation Plan offers a variety of investment options. You can decide how you want to invest your money and may move money between investments at any time. For more information, visit empower.com/njplans.

Make investing easy with GoalMaker®

The NJSEDCP 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 the model to become more conservative as retirement approaches.

Making Changes⁴

You can make changes at any time.

- Contribution changes generally take effect 1-2 pay periods after the change is processed by Empower.
- Choose new investments or exchange money between funds at any time.

Accessing Your Money

You may be able to access money in your retirement plan while still actively employed.

Unforeseeable Emergency Withdrawals

They may include unexpected medical expenses and other events.

Purchase of Service Credit

For more information, please call the Division of Pensions and Benefits at **609-292-7524**.

In-Service Withdrawal

If you have rollover assets in the plan, you may take an in-service withdrawal of these funds. Any rollover assets must be withdrawn before applying for an unforeseeable emergency withdrawal. A distribution of rollover assets may be subject to an early withdrawal penalty, depending on the rules of the originating plan.

In-Service Distributions

You can receive a one-time, in-service distribution of your account in a lump sum if the total account is less than \$5,000 and no contributions have been made during the previous two years.

Questions?

Schedule an appointment with your local Empower retirement plan counselor. Visit **empower.com/njplans**.

Separation

Have a plan for your account balance if any of the following occurs:

- Your employment with the State ends.
- You become permanently disabled.
- You die.

Distribution Options

- Leave your money in your account (subject to federal rules on Required Minimum Distributions).
- Schedule a series of regular, automatic withdrawals.
- Take a full or partial lump-sum withdrawal.
- Transfer your balance to another retirement account.
- Purchase an annuity—a kind of account that guarantees a specific amount of income over a specified period.

Consider all your options and their features and fees before moving money between accounts.

Taxes⁵

If you withdraw money from your account that you had contributed by making traditional pre-tax contributions:

- You usually pay taxes at your current income tax rate for the year in which you receive the money you withdraw from your NJSEDCP account.
- A 20% mandatory withholding for federal income tax will be automatically deducted from withdrawals paid directly to you (with certain limited exceptions).
- Amounts withdrawn before age 59½ are not subject to the 10% federal income tax penalty.

Empower and its representatives are not tax or legal advisors. Consult your own legal or tax professional with specific questions.



Questions?

- empower.com/njplans
- **866-NJS-EDCP** (866-657-3327)

Where will retirement take you?



¹Deferrals do not reduce your Social Security taxes or benefits and may not exceed the maximum allowable limits. Deferrals may be subject to state income tax when made. Empower is not a legal or tax advisor. Talk with your tax advisor for more specific tax information.

²Please see the Fund Profiles provided with the enrollment materials for additional information about your investment choices, including mutual fund ticker symbols.

³Please note that in addition to the specific funds used in the GoalMaker models, other funds with similar risk and return characteristics may be available to you.

⁴Excessive trading can harm an investment's performance and the retirement security of long-term investors. Mutual fund companies and other providers of retirement investment products have rules prohibiting this practice in order to protect the interests of all retirement plan investors. The Excessive Trading Monitoring Program is part of our ongoing commitment to help all our retirement plan investors grow and protect their wealth. The program is designed to identify plan participants who are engaging in excessive trading of one plan investment for another plan investment and to stop such trading. Please contact Empower for more information.

⁵The taxable portion of any disbursement not rolled over is subject to federal income tax at the investor's personal federal income tax rate. State and local income taxes may also be due on the funds you receive. This information has been provided for your benefit and is not intended or designed to be tax advice. Please consult with a tax advisor for further clarification.

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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Investing involves risk, including possible loss of principal.

GoalMaker's asset allocation models are pre-established asset allocation strategies composed of a plan's core investment options. The models are not securities. Allocations to a model will be invested in the various underlying investment options composing each model, as made available by the plan and according to the model's allocation methodology.

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