### Eligibility

If you are a Tier IV employee who was hired on or after July 31, 2017, and are enrolled in Tier IV of the State Employees Retirement System (SERS) or the Tier IV Hybrid Plan.

If you are a Tier 4S employee who was hired on or after July 31, 2017, without having been previously employed by the State of Connecticut, or a former state employee hired as a substitute instructor where all of the following apply:

1) You are not vested in any SERS plan of which you were previously a member;
2) You were separated from state service before being hired as a substitute instructor;
3) The period of your separation from state service lasted at least:
   a) Five years; or
   b) The length of the period of your vesting service before the separation, whichever is greater; and
4) You were hired as a substitute instructor in the State Department of Education’s Connecticut Technical Education & Career System (“CTECS”) on or after July 31, 2017.

### Administration Fee

0.0285% annually (for example, a participant with a $10,000 account balance would pay an annual fee of $2.85)

### Withdrawal Charges

None

### Contributions

If you are a Tier IV employee, you must contribute 1% of your pay. The State will also contribute 1% to your account.

If you are a Tier 4S employee, you must contribute 2% of your pay. The State will also contribute 1% to your account.

Your contributions are vested immediately. Employer contributions are 100% vested after completing three years of service.

### Contribution Limit

The 2024 contribution limit (employee and employer contributions) is the lesser of $69,000 or 100% of your covered pay.*

*This limit is not aggregated with either the 403(b) or 457 plan limits.

### Fund Transfers

Currently, there are no restrictions on transfers among investment options (subject to any excessive trading policies in place).

### Rollovers

The plan accepts rollovers from 401, 403(b), and 457(b) governmental plans and traditional IRAs. The plan does not accept rollovers of after-tax dollars. Rollover assets may be withdrawn without a distributable event. Rollover assets will be subject to an Internal Revenue Code (IRC) 10% premature distribution penalty tax, unless an IRC exception applies. Consider all your options and their features and fees before moving money between accounts.

### Loans

Loans are not available.
### Distributable Events
- Separation from service
- Retirement
- Death
- Divorce (for an alternate payee under a qualified domestic relations order)

### Internal Revenue Code 10% Premature Distribution Penalty Tax on Distributions Prior to Age 59½
The 10% premature distribution penalty tax applies to distributions taken before you reach age 59½, unless an Internal Revenue Code exception applies.

### Required Minimum Distributions
You must begin distributions by April 1 following the calendar year in which you reach age 73 or retire, whichever occurs later.

As of January 1, 2023, the IRS generally requires you to start taking required minimum distributions (RMDs) at age 73. (If you turned 72 in 2023, your first RMD will be for 2024 and can be taken as late as April 1, 2025.) Please refer to irs.gov for details about required minimum distributions.

### Payment Options
Upon separation from service or retirement, you may elect to leave assets in the plan or use one of the payment options below.
- Partial or lump-sum withdrawal
- Systematic withdrawal option—specified period or specified amount
- IRC required minimum distribution
- Roll over to another eligible retirement plan or IRA

For information about your plan, call 844-505-SAVE (844-505-7283) or visit CTDCP.com