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OSGP wants to hear from you about financial advice

Are you interested in access to advice about your OSGP account and investments?

Tell OSGP what you think by answering the survey on the Plan website at www.oregon.gov/pers/osgp under *OSGP General Information*.

OSGP is reaching out to participants through the survey and focus groups for input in deciding whether to make financial advice available through the ING Advisor Service powered by Financial Engines®. Nobel Laureate Bill Sharpe founded the Financial Engines® company in 1996.

By paying a \$6 annual fee, all participants would receive a personalized evaluation of their progress toward their retirement goals and recommendations to help reach their goals. They would also have access to the **Personal Online Advisor**, an easy-to-use web-based retirement planning service, and to licensed ING investment professionals. For an additional fee, the **Professional Account Manager** program would be available to participants who want personalized investment advice and prefer to have their Plan accounts managed by investment professionals.

Initial reactions to this program by state and local government employees and retirees were mostly positive during focus groups conducted by OSGP in July. Let's hear from you, too. ●

National Save for Retirement Week

October 17-21, 2011

Bring your big picture into focus

National Save for Retirement Week is a great opportunity to look at where you'd like to be in retirement.

Everyone's picture of retirement is very personal: when you expect to stop working, where you will live, and how you will spend your time. These factors affect the size of the retirement nest egg you will need. If your vision of retirement is not clear, your financial decisions could be fuzzy, too.

To help you pull together the pieces of your retirement big picture, OSGP will hold training sessions daily and host its sixth annual Open House. You do not need to enroll in advance for the training sessions, but space is limited so you may want to arrive early. For more information about these events, call the Salem office at **(503) 378-3730**.

For the open house, OSGP staff and ING representatives will be on hand to answer your questions and enroll employees in the Plan. Snacks and door prizes will be available all day.

If you work outside the Salem area and can't make it to the training sessions or open house, please contact OSGP at **(503) 378-3730** to arrange on-site meetings for your agency at a future date. ●



Monday, October 17

12 - 1 p.m.

OSGP Basics and 457 Plan Overview/New Plan Features

Tuesday, October 18

12 - 1 p.m.

How Much Should I Save?

Wednesday, October 19

10 a.m., 11 a.m., 12 p.m., 1 p.m., 2 p.m.

Savings Strategies

(each session lasts 30 minutes)

10 a.m. - 4 p.m.

OSGP Open House

Archives Building

800 Summer Street NE, Salem

Thursday, October 20

12 - 1 p.m.

OSGP Basics and 457 Plan Overview/New Plan Features

Friday, October 21

12 - 1 p.m.

How Much Should I Save?

Self-Directed Brokerage Option is now available

For information about eligibility, restrictions, and enrollment in the Self-Directed Brokerage Option, go to <http://osgp.ingplans.com>. See related article on the next page. ●

advisory corner

Upcoming Advisory Committee Meeting

November 3, 2011 • 9:30 a.m.

PERS Headquarters • 11410 SW 68th Parkway • Tigard

Recent Plan enhancements

OSGP recently added two features: a Self-Directed Brokerage Option through Charles Schwab and Transition Counseling.

The Self-Directed Brokerage Option is known as the Personal Choice Retirement Account (PCRA®). This option is for participants who are able to handle their own investments and want the freedom to choose among thousands of mutual funds available through Charles Schwab.

Before investing in mutual funds through Charles Schwab, you should carefully consider the information contained in the prospectus, including investment objectives, risks, trading policies, charges and expenses. Please read the prospectus carefully before investing.

To enroll, log into your OSGP account at <http://osgp.ingplans.com> and under Fund Information, select *Schwab Self-Directed Brokerage*. Eligibility and restriction information and a pricing summary are available at www.oregon.gov/pers/osgp. The Retirement Plan ID is **OSGP** and the password is **oregon**. Both are case sensitive.

Transition Counseling

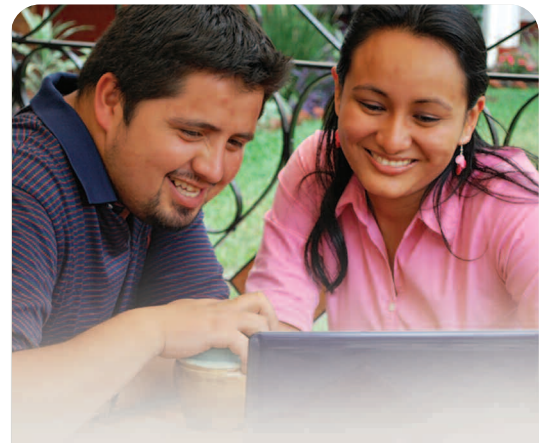
Participants who face a decision about their retirement savings can use this no-fee service to get help from ING Transition Counselors, regardless of the size of their account balances.

When you join or leave your current employer, get ready to retire, or after you retire, you can learn more about what you can do with your retirement assets, including:

- Keep your money in OSGP.
- Roll money from your PERS IAP, a prior employer, or an Individual Retirement Account (IRA) into your OSGP account to consolidate your savings.
- Roll over your OSGP balance to an IRA.
- Take a cash distribution, which will be taxed as current income when distributed.
- Receive payouts at retirement, including the IRS age 70½ Required Minimum Distributions (RMDs).

Transition Counselors can answer your questions and help you understand which choices may be right for your personal situation. They are available Monday-Friday, 7 a.m. – 5 p.m. (Pacific Time), excluding New York Stock Exchange holidays. Call the Plan Information Line at **(800) 365-8494** and ask to speak with a Transition Counselor. ●

Neither ING nor its affiliated companies or representatives offer legal or tax advice. You should seek the advice of a tax attorney or tax adviser prior to making a tax-related insurance or investment decision. Transition Counselors and Investment Advisor Representatives are Registered Representatives of ING Financial Partners.



Plan will add Roth 457 in 2012

Legislation passed in 2011 allows OSGP to offer a Roth 457. OSGP will implement the Roth 457 in 2012.

A Roth 457 will allow participants to contribute to OSGP on an after-tax basis. The annual contribution limits for the Roth 457 and the pre-tax 457 Plan are the same. Anything contributed to the Roth would be invested in the same options currently available in OSGP.

The conversion provision would allow participants to convert into a Roth any pre-tax amounts from OSGP that are eligible for rollover (e.g., at the time of termination of employment or retirement), or rollover funds participants have in OSGP from a 401(k) plan, 403(b) plan, or pre-tax IRAs. The amount rolled over must qualify as an eligible rollover distribution and the participant must be eligible for a distribution under the Plan. ●



OSGP website:

<http://osgp.ingplans.com>

OSGP Information Line:

(800) 365-8494

PERS/OSGP website:

www.oregon.gov/PERS/OSGP

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This newsletter is not intended to provide legal, tax, or investment advice. For such advice, participants should contact their legal, tax, or investment advisers.

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quarterly calendar

The New York Stock Exchange is closed:

- Thursday, November 24, 2011
- Monday, December 26, 2011
- Monday, January 2, 2012
- Monday, January 16, 2012

Transactions made on these days will be processed the following business day.