

plan update

2015 contribution limits

The Internal Revenue Service (IRS) announced the limits on the amounts OSGP participants may contribute in 2015.

Maximum Annual Contribution	\$18,000
Maximum including Age 50+ Catch-Up	\$24,000
Maximum including Three-Year Special 457 Catch-Up	Up to \$36,000

The combined total of your contributions to the traditional (pre-tax) and Roth option cannot exceed the 2015 limits.

If you are at least age 50 in 2015, you are allowed to contribute an extra \$6,000 with the Age 50+ Catch-Up, for a total of up to \$24,000. And if you are within three years before the year in which you will reach the Normal Retirement Age as defined by OSGP, you may be eligible to contribute up to \$36,000 with the 457 Three-Year Special Catch-Up.

If you already have been using the Age 50+ Catch-Up, OSGP will continue your participation for 2015. If you want to lower or maximize your amount, call OSGP at **(503) 378-3730**.

Since the 457 Three-Year Special Catch-Up option takes into account your prior contributions, call **(503) 378-3730** for assistance with calculating the amount you can contribute in 2015. **Remember, even if you are eligible for both catch-up options, IRS rules provide that you cannot use both in the same tax year.** ●

Investment lineup changes

OSGP is making these changes to the investment lineup on January 20, 2015:

- Adding a real return fund and a socially responsible investment fund.
- Exchanging the underlying funds in the Large Company Growth Stock and the Large Company Value options for index funds, which will lower the expenses for both options from 0.36% and 0.32%, respectively, to 0.035%.

Information about the new funds in the investment lineup can be found at http://www.oregon.gov/pers/OSGP/docs/investment_booklet.pdf.

On October 1, 2014, OSGP reduced administrative fees from 0.18% to 0.17%, lowering the cost of Plan participation by one basis point. For a participant with an account balance of \$100,000, this saves \$10 per year.

Before investing, please review all fund information which is available on the Plan website or by calling the Plan Information Line. Consider your financial situation before making investment related decisions. ●



Financial advice coming in 2015

OSGP participants will have access to financial advice online and in person starting in 2015. Stay tuned for more information in the near future at <http://osgp.voyaplans.com> and www.oregon.gov/pers/osgp. ●

Moving to a new employer offering OSGP?

If you are a state employee going to a local government that offers OSGP, or from a local government to the State, please call OSGP at **(503) 378-3730**. We will set up your OSGP contributions with your new employer for you, since this does not happen automatically. ●

advisory corner

Upcoming Advisory Committee Meeting

February 11, 2015 • 9:30 a.m.

Archives Building

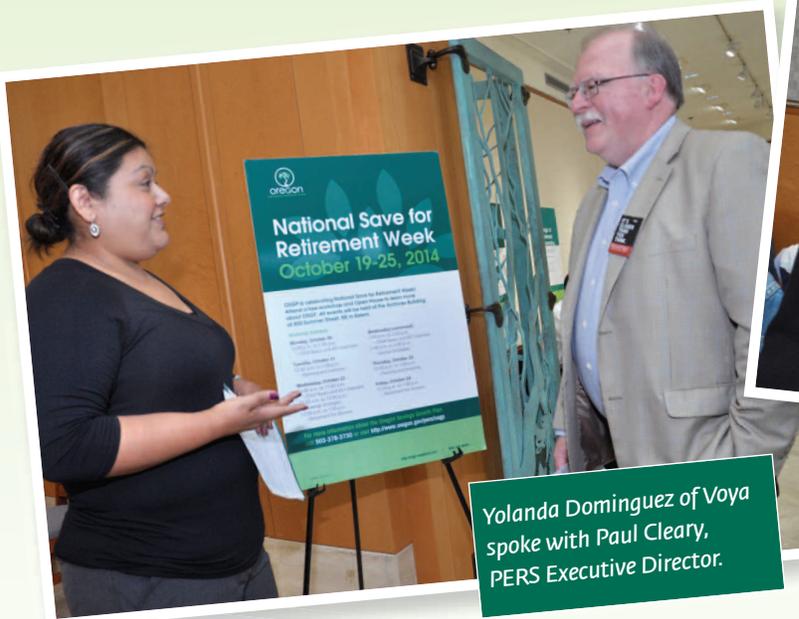
800 Summer Street NE, Suite 200, Salem

Highlights of National Save For Retirement Week

OSGP held its ninth annual open houses and workshops in Salem, Bend and Portland to celebrate National Save For Retirement Week, designated as October 19 – 25, 2014.

Governor Kitzhaber proclaimed the week as Save for Retirement Week in Oregon, recognizing the need for financial literacy and accessible retirement plans for Oregonians as many are not saving enough for retirement.

OSGP staff and representatives from Voya, BlackRock, Galliard and Charles Schwab met with employees. Snacks were served and door prizes awarded to a few lucky participants. Workshops were very well attended. ●



Yolanda Dominguez of Voya spoke with Paul Cleary, PERS Executive Director.



State employees took action to save for retirement with OSGP.



Workshop participants received personal assistance with completing paperwork.



Open house visitors brought their questions to Katherine Vu of BlackRock.



OSGP website:
<http://osgp.voyaplans.com>

OSGP Information Line:
(800) 365-8494

PERS/OSGP website:
www.oregon.gov/PERS/OSGP

Editorial contributions:
Gay Lynn Bath, OSGP
David Crosley, PERS

Photos:
Nancy Hill, PERS

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quarterly calendar

Transactions made on these dates when the New York Stock Exchange (NYSE) is closed will be processed the following business day that the NYSE is open.

- Monday, January 19, 2015
- Monday, February 16, 2015
- Friday, April 3, 2015