

## **PLAN HIGHLIGHTS**

### **How the plan works**

The Oregon Savings Growth Plan (OSGP) is a 457(b) deferred compensation plan that provides public employees with a convenient way to save for retirement. It allows employees of an OSGP-participating employer to contribute a portion of their salary on a pre-tax basis using the traditional plan. Contributions and earnings continue to grow tax-deferred until distribution. OSGP also provides a Roth 457(b) for employees of participating employers. The Roth 457(b) option allows participants to save on an after-tax basis. Taxes are paid before the money is contributed, and eligible distributions and earnings can be distributed tax free.

### **Who is eligible to join the plan?**

All Oregon state employees are eligible as well as employees of local governments and school districts if their employer has adopted the Plan through action of their governing body.

### **Deciding on your plan contribution**

Participants can contribute up to the annual maximum limit or as little as \$25 per month into either or both the pre-tax and Roth 457(b) accounts. The regular maximum annual contribution amount in 2017 is \$18,000 (and thereafter as adjusted for inflation). Elected contributions are deferred through payroll deductions.

Participants who are age 50 or older in 2017 may use the 50-Plus Catch-Up Provision to defer an additional \$6,000 (and thereafter as adjusted for inflation), bringing the maximum annual contribution to \$24,000.

### **Choosing where to invest your plan contributions**

OSGP's investment options make it easy to tailor a portfolio to individual needs. OSGP offers BlackRock's LifePath® target date funds. Rather than trying to mix and manage a collection of different funds, you only need to select one LifePath portfolio to ensure a well-diversified investment mix. The ten other core investment options in the plan range from fixed to variable investments and from conservative to aggressive risk levels. The Oregon Investment Council oversees the investment options and most are a blend of several professionally managed mutual funds. OSGP also offers a self-directed brokerage account through Charles Schwab.

The investment options are as follows:

- LifePath Retirement
- LifePath 2020
- LifePath 2025
- LifePath 2030
- LifePath 2035
- LifePath 2040
- LifePath 2045
- LifePath 2050
- LifePath 2055
- LifePath 2060
- Short-Term Fixed Option
- Stable Value Option
- Active Fixed Income Option
- Large Company Value Stock Option
- Stock Index Option
- Large Company Growth Stock Option
- International Stock Option
- Real Return Option
- Small Company Stock Option
- Socially Responsible Investment Option

Investment allocations depend on individual needs and goals and may be different for each person. Allocations can be changed at any time, subject to current trading restrictions in the plan. For more details

on the trading restrictions, please refer to the [Investment Option Fund Manager booklet](#) (PDF) or contact our Customer Service Information Line at 800-365-8494. These restrictions are subject to change.

### Customer service at a glance

Our customer service features make it easy to manage your OSGP account. Once enrolled in the Plan, participants can access account information and transactions 24 hours a day by using our convenient Internet participant website or by calling the toll-free Information Line. For in-depth support we have customer service representatives available Monday - Friday, 7:00 a.m. to 5:00 p.m. Pacific Time. Please see below for an overview of these services.

Internet Address:	<a href="http://osgp.voya.com">http://osgp.voya.com</a>
Phone Number:	800-365-8494 (Toll-Free Information Line) 1-888-320-7377 (Salem Office)
Information Line Hours:	24 hours a day, 7 days a week
Customer Service Representative Hours:	7 a.m. to 5 p.m. Pacific Time, Monday through Friday, except on Stock Market holidays
Transaction Timing:	Investment transactions completed before 1 p.m. Pacific Time are effective the same day. Transactions completed after 1 p.m. Pacific Time will be effective the next business day.
Transactions/Services:	<ul style="list-style-type: none"> <li>• Account balance</li> <li>• Investment results</li> <li>• Change contribution investment option election</li> <li>• Change contribution amount</li> <li>• Transfer accumulated balances</li> <li>• Request emergency withdrawal information</li> <li>• Apply for a loan</li> <li>• Change PIN (Personal Identification Number)</li> <li>• Request Plan literature and transaction forms</li> <li>• View online statement</li> </ul>

### Consolidating retirement accounts

If you have a 401(a) pension, a pre-tax or Roth 457(b), 403(b), or 401(k) that you established with a previous employer or a traditional IRA (not a Roth), you can bring these assets into your OSGP account for easier management and to take advantage of the lower plan fees and diversified investment choices overseen by the Oregon Investment Council. [Click here for a rollover packet](#) (PDF).

### Keeping track of your account

Account monitoring is easy. In addition to the information obtained by using the website or calling the Information Line, a written confirmation of each completed transaction will be mailed to the participant within two business days unless the paperless option has been selected. Participants receive an account statement twice a year. It will show the total account value, list withdrawals and contributions, itemize the total value and performance of each investment option, and detail any transfers made among the investment options.

### Distributions from the plan

Participants may withdraw their account balance 30 days after retirement or severance from employment\*. Several flexible payment options are available:

- Payments over a specified number of years
- Payments of a specified dollar amount
- Payment in a single lump sum
- Payment in periodic partial lump sums

\* Participants may be able to withdraw funds from their account while actively employed. OSGP offers a loan program that allows participants to borrow up to 50 percent of their account balance and pay it back through payroll deduction. Also, upon approval, funds may be withdrawn under the Unforeseeable Emergency or *De Minimus* provisions.

**How to join the plan**

For additional information or to request an enrollment kit, simply contact our Customer Service Information Line at 800-365-8494, or you can obtain forms at <http://osgp.voya.com>. When you are ready to enroll, complete the [enrollment application](#) (PDF), and return it to the Salem office at 800 Summer St. NE, Suite 200, Salem OR 97301.