Nearing Retirement?

*We're here to help you prepare...*
Retirement is an exciting life change. The Office of the State Comptroller is here to make the transition easier for you and has added new features to assist you with this process.

On our website, there are recently recorded video workshops for state of Connecticut employees nearing retirement. Simply find the appropriate tier and click the "Video Workshop" icon, where available.

There is also a step-by-step guide on how to retire, [here](#).

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### Help with Deferred Contribution Plans

On the State of Connecticut Defined Contribution Plans’ dedicated website, [www.ctdcp.com](http://www.ctdcp.com), there are new webinars for the State of Connecticut 457 Deferred Compensation Plan and 403(b) Plan under the “Your Tools” page.

The on-demand webinar “**Options to consider Before and After retirement**” discusses:

- unique plan options, such as the 457 Plan 3-year Catch-Up contributions
- how to defer taxes and make contributions from your final paycheck
● the advantages of staying in the plan after retirement
● the importance of reviewing and updating your beneficiary designation
● your withdrawal options upon retirement
● what happens if you’re rehired after retirement
● the required minimum distribution (RMD) requirements
● how to keep your account secure
● investment options available to you

Coming soon to the www.ctdcp.com website! Recorded tutorials on how to submit the Special 3-Year Catch Up application and how to fill out the form for Deferral of Vacation and Sick Leave payouts from your final paycheck.

To register to attend a live presentation, please go to the “Meet Your Counselor” page to view the calendar of upcoming group meetings or webinars.

For important information about the 2021 IRS Contribution Limits and the State of CT Payroll Contribution Cut-Off Calendar, please read the recently released memo here.

ARP and Hybrid Plan Members:
A retiring member of the ARP, or a Hybrid Plan member who elects a Lump Sum Payment, will not be entitled to retiree health coverage unless he or she uses plan assets to purchase an annuity in the minimum amount of $10,000. (To preserve
spousal health benefits after the member’s death a married member of the ARP, or a married member of the Hybrid Plan electing the Lump Sum Payment, must purchase a minimum $10,000 two-life annuity naming his or her Spouse as co-annuitant.) Please consult the Retiree Health Insurance eligibility memorandum here. Upon retirement the retiree should call Prudential at 844-505-7283 to start the process of establishing the annuity.

Retirement Resources

Deferred Compensation Plans