


Unforeseen Emergency

- **Unforeseen emergency must result from events beyond the control of the participant**
- **Benefits to be paid shall be limited strictly to that amount necessary to meet the emergency need**
- **This event must be sudden, unexpected, and non-reimbursed major expense**


*Note: The information above is for general information purposes only. You should speak with your tax advisor to the application to your specific circumstances.



Unforeseen Emergency

- **Unforeseen emergencies do not include the following:**
 - ~ Purchase of real estate
 - ~ Tuition
 - ~ General automobile maintenance
 - ~ Credit card/loan payments
 - ~ Personal bankruptcy
 - ~ Payment of income taxes, property taxes, interest or penalties
 - ~ Non-medically necessary procedures
 - ~ Normal monthly utility bills
 - ~ Legal fees


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Unforeseen Emergency


- **The following acceptable circumstances may constitute an emergency withdrawal; provided all required forms and documentation are submitted**
 - ~ Illness of participant or dependant
 - ~ Loss of income due to illness, accident, layoff
 - ~ Major property loss due to casualty or severe weather
 - ~ Funeral expenses for spouse or dependant
 - ~ Prevent foreclosure or eviction of primary residence
 - ~ Car repairs if vehicle is the only means of transportation to and from work (not general maintenance)

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Unforeseen Emergency


- **Example of information HR may have to provide for an employee:**
 - ~ Loss of income
 - Letter on department letterhead
 - Must include the exact dates that the employee has been on leave without pay
 - Must include the employees normal work week hours and hourly pay rate
 - Must be signed by HR representative
 - Employee must also provide copies of two pay stubs



New Employees


- **New employee demographics are sent to ING daily from SAMII**
 - ~ ING automatically generates and mails out a PIN number
 - ~ ING mails the *Overview Brochure*
- **Enrollments are handled manually for the 17 separate universities and payroll entities**

(Employees can call the 800 number or log-on to the website at <http://mocsplans.com>)




Re-hires/Transfers between Agencies

- Employees transferring between agencies will have their Deferred Compensation contributions terminated (with the T status)
- If the employee wishes to continue his/her contributions, they can be manually entered into the SAMII System




Re-hires/Transfers between Agencies

- An employee is eligible for the state match after 12 months of consecutive service (full or part-time, with no break in service)
- If you know that an employee has prior state service that makes him/her eligible for the state match, please manipulate the Benefit Progression Date on the Employment Status Maintenance screen in SAMII



Address Changes

- **Active Employees**
 - ~ Will contact HR to update the address in the SAMII system
 - ~ ING will receive an electronic feed from SAMII daily, updating the ING system
- **Terminated/Retired Employees**
 - ~ Employees update via the web or 800 number using their PIN number



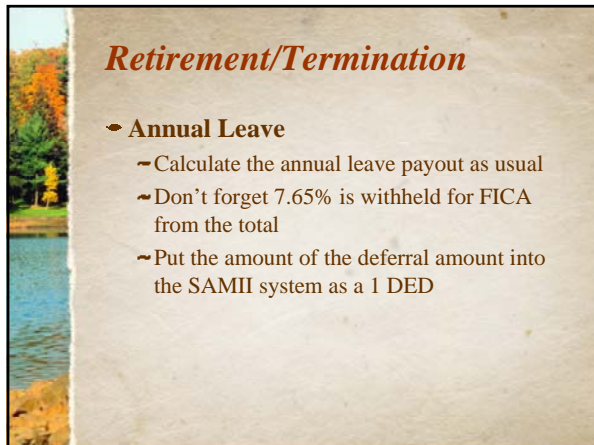
Changing Contributions

- **Changes to the deferral amount is initiated by the employee**
 - ~ Through the 800 number or website
- **Changes are fed to the SAMII system daily**
 - ~ Changes will become effective the next pay period unless it hits the SAMII cut-off



Retirement/Termination

- Enter the T status for retiring or terminating members
 - ~ This status change determines when an employee has access to their funds
- ING receives the electronic feed from SAMII daily



Retirement/Termination

- Annual Leave
 - ~ Calculate the annual leave payout as usual
 - ~ Don't forget 7.65% is withheld for FICA from the total
 - ~ Put the amount of the deferral amount into the SAMII system as a 1 DED

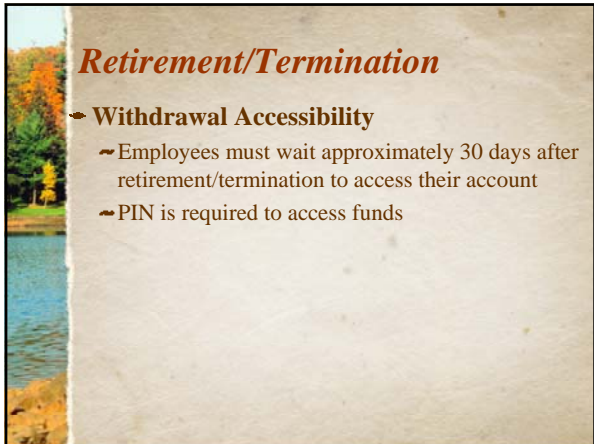


Retirement/Termination

Annual Leave: Continued...

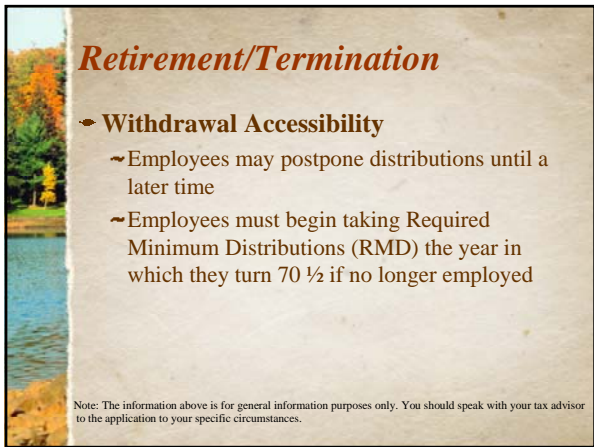
- ~ Contact a plan consultant for IRS maximum limit questions
- ~ If required by your agency, have the employee sign a statement that they agree to the amount to be deferred
- ~ ING will receive the feed daily from SAMII after the T status is entered

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Retirement/Termination

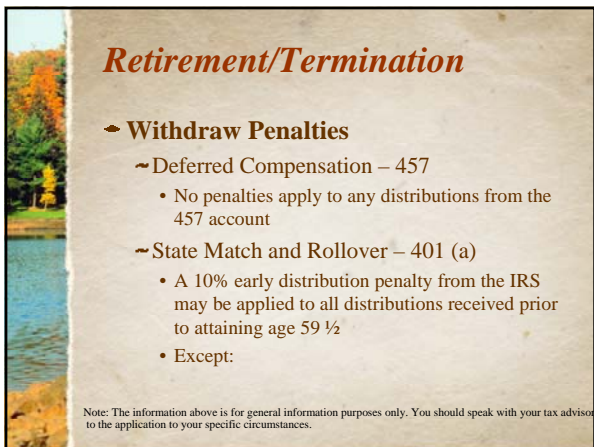
- **Withdrawal Accessibility**
 - ~ Employees must wait approximately 30 days after retirement/termination to access their account
 - ~ PIN is required to access funds



Retirement/Termination

- **Withdrawal Accessibility**
 - ~ Employees may postpone distributions until a later time
 - ~ Employees must begin taking Required Minimum Distributions (RMD) the year in which they turn 70 ½ if no longer employed

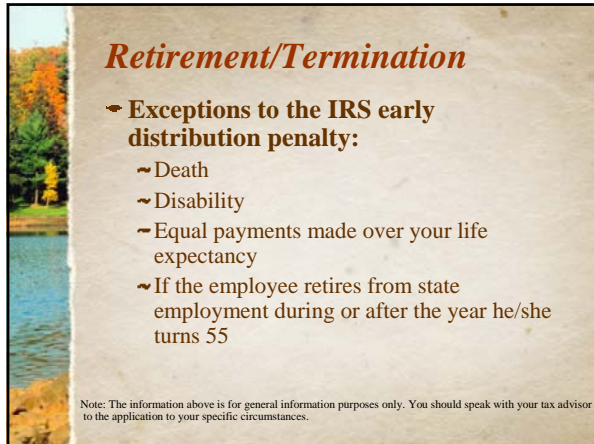
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Retirement/Termination

- **Withdraw Penalties**
 - ~ Deferred Compensation – 457
 - No penalties apply to any distributions from the 457 account
 - ~ State Match and Rollover – 401 (a)
 - A 10% early distribution penalty from the IRS may be applied to all distributions received prior to attaining age 59 ½
 - Except:

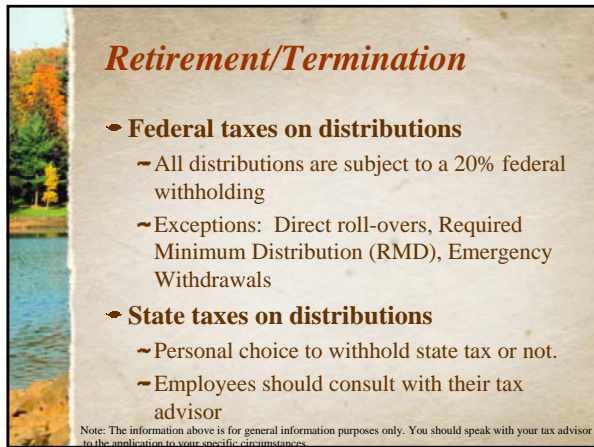
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Retirement/Termination

- **Exceptions to the IRS early distribution penalty:**
 - ~ Death
 - ~ Disability
 - ~ Equal payments made over your life expectancy
 - ~ If the employee retires from state employment during or after the year he/she turns 55

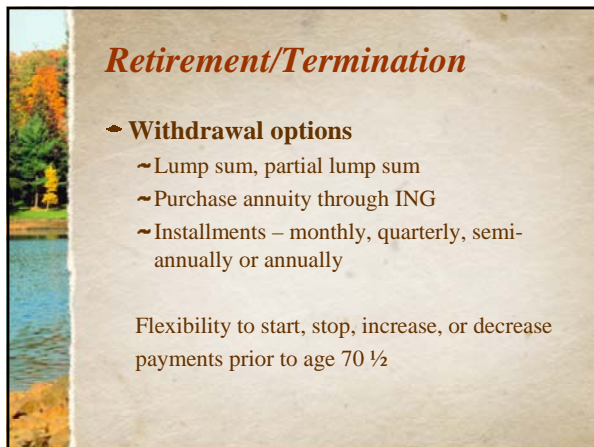
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Retirement/Termination

- **Federal taxes on distributions**
 - ~ All distributions are subject to a 20% federal withholding
 - ~ Exceptions: Direct roll-overs, Required Minimum Distribution (RMD), Emergency Withdrawals
- **State taxes on distributions**
 - ~ Personal choice to withhold state tax or not.
 - ~ Employees should consult with their tax advisor


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Retirement/Termination


- **Withdrawal options**
 - ~ Lump sum, partial lump sum
 - ~ Purchase annuity through ING
 - ~ Installments – monthly, quarterly, semi-annually or annually

Flexibility to start, stop, increase, or decrease payments prior to age 70 ½



Updating Beneficiaries

- Employee initiates a beneficiary change
- Employee must have their six digit PIN to make beneficiary changes on-line or through the 800 number
- Employee may obtain a spousal consent form from the website, if they choose to name someone other than their spouse
- <http://mo.csplans.com>



Adding Value for Your Employees

- **Presentations**
 - Plan consultants now offer five educational presentations that we will bring to your employees
 - New Employee Orientation
 - Investing 101
 - Mutual Fund Basics
 - Asset Allocation
 - Pre-Retirement




Presentations

- **Presentations may be scheduled as a closed meeting specific to your departmental employees**
- **Quarterly we host open meetings at central locations that any employee may attend; they may register from our website log in page <http://mo.csplans.com> or by calling 573-893-1053 ext.12**




Adding Value for Your Employees

- **One-on-One Service**
 - ~ Plan Consultants are available to meet with employees one-on-one
- **Please contact your Plan Consultant to set up appointments**



Plan Consultants

- **(800) 392-0925, Option 2**
 - ~ JC/South Central: Don Wilson x. 16
 - ~ JC/West: Jessica Mundell x. 15
 - ~ Saint Louis: Eddie Meyer x. 45
 - ~ Southwest: Deborah Taylor x. 47
 - ~ Southeast: Dale Stuckey x. 46
 - ~ Northwest: Dan Wagner x. 48
 - Plan Manager: Tasha Reinkemeyer x. 10



Contact Information

- <http://mo.csplans.com>
- **Call Center: (800) 392 – 0925, Option 1**
- **Local Office: (800) 392 – 0925, Option 2**
- **Local Office: (573) 893 - 1053**

- **MO Deferred Compensation Plan**
3349 American Avenue, Suite A
Jefferson City, MO 65109
