

Delaware Retirement Savings Plan

The Delaware Retirement Savings Plan consists of a **457(b) Deferred Compensation Plan** and a **403(b) Tax Sheltered Annuity (TSA) Plan**. Here's a summary of your benefits.

	457(b) Deferred Compensation Plan	403(b) TSA Plan
Am I eligible?	All pension-eligible employees are immediately eligible to participate.	All employees working in a public school, charter school, DTCC, DSU and the Department of Education are eligible to participate, regardless of pension eligibility.
How do I enroll?	You can enroll at any time by going to Delawaredefer.com , by calling Voya at 800-584-6001 , or by contacting a local Voya representative.	You can enroll at any time by going to Delawaredefer.com , by calling Voya at 800-584-6001 , or by contacting a local Voya representative.
How much can I save in the Plan?	You can save up to \$18,000 (\$24,000 if age 50 or older) in 2017. A special catch-up contribution may be available to employees who qualify. Rollovers may also be accepted. Please contact a local representative for details.	You can save up to \$18,000 (\$24,000 if age 50 or older) in 2017. Rollovers may also be accepted. Please contact a local representative for details.
Can I make both pre-tax and Roth after-tax contributions?	Yes, you can choose to make pre-tax contributions, after-tax Roth contributions or a combination of the two. Your choice should depend upon what is best for your personal circumstances and savings objectives. Pre-tax contributions are not taxed at the time the contribution is made but are taxable upon withdrawal. Roth contributions are made with after-tax money and any earnings are free from federal income tax if certain conditions are met.*	Yes, you can choose to make pre-tax contributions, after-tax Roth contributions or a combination of the two. Your choice should depend upon what is best for your personal circumstances and savings objectives. Pre-tax contributions are not taxed at the time the contribution is made but are taxable upon withdrawal. Roth contributions are made with after-tax money and any earnings are free from federal income tax if certain conditions are met.*
How do I make changes to the amount I save?	You can change your contribution amount at any time by logging into your account at Delawaredefer.com , on the mobile app or by calling 800-584-6001 .	You can change your contribution amount at any time by logging into your account at Delawaredefer.com , on the mobile app or by calling 800-584-6001 .
When am I vested?	You are 100% vested in your contributions.	You are 100% vested in your contributions.
How is the money invested?	You have a choice of investment options, classified in three tiers: Tier 1 – Make it easier for me - This option selects an investment for you based upon your date of birth and years left to retirement. The fund periodically rebalances the allocation to stocks and bonds and adjusts its risk as you approach retirement. Generally speaking, Target Date funds target a certain date range for retirement, or the date the investor plans to start withdrawing money. Investors can select the fund that corresponds to their target date. They are designed to rebalance to a more conservative approach as the date nears. An investment in the Target Date fund is not guaranteed at any time, including on or after the target date. Tier 2 – Give me some choices - This option allows you to choose from a set of actively and passively managed investment options from the major asset classes. Tier 3 – Let me have it all - This option allows you to access thousands of investment options through a self-directed brokerage account at TD Ameritrade if you are willing to take on the additional risks and costs of managing your account.	You have a choice of investment options, classified in three tiers: Tier 1 – Make it easier for me - This option selects an investment for you based upon your date of birth and years left to retirement. The fund periodically rebalances the allocation to stocks and bonds and adjusts its risk as you approach retirement. Generally speaking, Target Date funds target a certain date range for retirement, or the date the investor plans to start withdrawing money. Investors can select the fund that corresponds to their target date. They are designed to rebalance to a more conservative approach as the date nears. An investment in the Target Date fund is not guaranteed at any time, including on or after the target date. Tier 2 – Give me some choices - This option allows you to choose from a set of actively and passively managed investment options from the major asset classes. Tier 3 – Let me have it all - This option allows you to access thousands of investment options through a self-directed brokerage account at TD Ameritrade if you are willing to take on the additional risks and costs of managing your account.

*For Roth distributions to be tax free, they must be held at least five years before the date of distribution and made for one of the following events: attainment of age 59½, disability, death or for certain first-time home purchases.



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	457(b) Deferred Compensation Plan	403(b) TSA Plan
Does the Plan offer loans?	A loan program is not available, however, while still employed, withdrawals may be permitted due to an unforeseeable emergency, provided that very stringent criteria are satisfied or once you have reached age 70½”.	A loan program is not available, however, while still employed, withdrawals may be permitted due to financial hardship or once you have reached age 59 1/2”.
When can I withdraw my money?	You can withdraw your money at retirement or termination of employment from the State of Delaware. If actively employed, you can also withdraw your money at age 70 1/2.	You can withdraw your money at retirement or termination of employment from the State of Delaware. If actively employed, you can also withdraw your money at age 59 1/2 or older.
Is there an Early Withdrawal Penalty?	There is no Early Withdrawal Penalty.	A 10% Early Withdrawal Penalty may apply for distributions prior to age 59 1/2.
How do I access my account online?	Go to: Delawaredefer.com	Go to: Delawaredefer.com
Who do I contact if I have questions?	For general questions about your account, please call Voya at 800-584-6001 . Our team of local advisors can assist you with your financial planning needs. To schedule an appointment, go to Delawaredefer.com . Office 10 Corporate Circle, Suite 205 New Castle, DE 19720 302-318-8840	For general questions about your account, please call Voya at 800-584-6001 . Our team of local advisors can assist you with your financial planning needs. To schedule an appointment, go to Delawaredefer.com . Office 10 Corporate Circle, Suite 205 New Castle, DE 19720 302-318-8840

**Please note: loans will reduce your account balance, may impact your withdrawal value and limit participation in future growth potential. Other restrictions may apply.

Not FDIC/NCUA/NCUSIF Insured I Not a Deposit of a Bank/Credit Union I May Lose Value I Not Bank/Credit Union Guaranteed I Not Insured by Any Federal Government Agency

You should consider the investment objectives, risks, and charges and expenses of the mutual funds offered through a retirement plan, carefully before investing. The fund prospectuses and information booklet containing this and other information can be obtained by contacting your local representative. Please read the information carefully before investing.

Mutual funds offered under a custodial or trust account agreement are long-term investments designed for retirement purposes. Early withdrawals from a 403(b) plan will be subject to an IRC 10% premature distribution penalty tax, if taken prior to age 59½, unless an exception applies. The 10% IRC premature distribution penalty tax on early withdrawals doesn't apply to amounts contributed to 457(b) plans or amounts rolled into those plans from other governmental 457 plans. Money taken from the plan will be taxed as ordinary income in the year the money is distributed. Account values fluctuate with market conditions, and when redeemed the principal may be worth more or less than its original amount invested.

For 403(b)(1) fixed or variable annuities, employee deferrals (including earnings) may generally be distributed only upon your: attainment of age 59½, severance from employment, death, disability, or hardship. Note: Hardship withdrawals are limited to employee deferrals made after 12/31/88. Exceptions to the distribution rules: No Internal Revenue Code withdrawal restrictions apply to '88 cash value (employee deferrals (including earnings) as of 12/31/88) and employer contributions (including earnings). However, employer contributions made to an annuity contract issued after December 31, 2008 may not be paid or made available before a distributable event occurs. Such amounts may be distributed to a participant or if applicable, the beneficiary: upon the participant's severance from employment or upon the occurrence of an event, such as after a fixed number of years, the attainment of a stated age, or disability. For 403(b)(7) custodial accounts, employee deferrals and employer contributions (including earnings) may only be distributed upon your: attainment of age 59½, severance from employment, death, disability, or hardship. Note: hardship withdrawals are limited to: employee deferrals and '88 cash value (earnings on employee deferrals and employer contributions (including earnings) as of 12/31/88).

Insurance products, annuities and retirement plan funding issued by (third party administrative services may also be provided by) Voya Retirement Insurance and Annuity Company, One Orange Way, Windsor, CT 06095-4774. **Securities are distributed by Voya Financial Partners LLC (member SIPC).** Custodial account agreements or trust agreements are provided by Voya Institutional Trust Company. All companies are members of the Voya® family of companies. **Securities may also be distributed through other broker-dealers with which Voya has selling agreements.** Insurance obligations are the responsibility of each individual company. Products and services may not be available in all states.

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