

APPLICABLE TO STATE OF CONNECTICUT ALTERNATE RETIREMENT PLAN /401(A) PARTICIPANTS

- **WHAT:** To be eligible to continue your State of CT Health Benefits in retirement, you will need to purchase a \$10,000 annuity from Empower. This can be a two-life annuity (\$10,000 total, NOT \$20,000 total)
 - This is NOT a Health Reimbursement account.
 - This is NOT an extra \$10,000 cost you're paying to the State of CT
 - This is simply a lifetime annuity that the State of CT needs you to initiate yourself
 - You can use the lifetime annuity money as you'd like.
- **HOW:** The annuity you will be purchasing from Empower will be funded directly from your State of CT Alternate Retirement Program (ARP)/401(a) Retirement account with Empower.
- **WHEN:** This \$10,000 withdrawal transaction (to purchase the Empower annuity) from your State of CT Alternate Retirement Program (ARP)/401(a) Retirement account with Empower will happen shortly after your final compensation from the State of CT has been paid to you.

ACTION YOU NEED TO TAKE ONE WEEK BEFORE RETIREMENT

- Please call our Service Center at 1-844-505-7283.
- When you've connected with a representative, let them know that you are retiring from The State of Connecticut effective (your retirement date), that you have the State of CT Alternate Retirement Program/401(a) Empower retirement account and need to purchase the \$10,000 annuity.
 - You will then be transferred to the appropriate department who handles this process.
- Once you have completed the application and if it's in good order, there is no other action required.
 - You will start to see your monthly lifetime payments paid via direct deposit into your checking/savings account either on the first of the following month or the month after, depending on the timing of your application process and when the State updates/notifies Empower of your retirement date for Empower's system.

OTHER INFO/WEBSITE LINKS TO RESOURCES

<https://www.osc.ct.gov/2013memos/healthcare/201306hp.htm>

<https://www.osc.ct.gov/empret/>

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