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July 1, 2014

TO: Certifying Officers, State and County Colleges and Universities

FROM: Nancy Ronaghan, Defined Contribution Plans Manager,
Division of Pensions and Benefits 

SUBJECT: Fiscal 2015 Alternate Benefit Program Default Designated Service Provider

The Division has named **ING Financial Advisers (VOYA)** as the Alternate Benefit Program (ABP) *default provider* for the upcoming fiscal year — July 1, 2014 thru June 30, 2015.

Alternate Benefit Program (ABP) enrollees who do not choose a designated service provider for their program contributions within 45 days of participation are enrolled with the approved default designated service provider.

The default designated service provider is authorized to accept employer and employee mandatory contributions, and to invest the contributions in their approved default option. Contributions continue to be sent to the default provider and invested in the approved default option, until the ABP member designates a different provider or completes an application with the default service provider. The employer is then notified of the change.

Members in both active and delayed vested status enrolled through the default process are allowed to choose an alternate designated service provider and transfer the contributions deposited to that alternate provider.

The Division of Pensions and Benefits considers the concerns of members, human resource administrators, and the designated service providers for the ABP and periodically selects a designated service provider to serve as the default provider. The Division of Pensions and Benefits will provide notification of any change to the default provider each fiscal year.