



State University of New York

Optional Retirement Program and Voluntary 403(b) Plan

PLAN
INVEST
PROTECT

VOYA
FINANCIAL

Ready to focus on a financial strategy that helps you work toward your retirement goals?



Welcome to the Defined Contribution Plans offered through the State University of New York!

Depending on your role within the State University of New York's system, there may be different retirement plans available for you to join as part of your overall retirement planning strategy.

If you elected to participate in the **Optional Retirement Program (ORP)**, which is SUNY's defined contribution plan, a specific percentage of your compensation, based on your date of hire, is contributed on your behalf on an annual basis. This money grows on a tax deferred basis.

New York State (NYS) administration requires the use of a variable annuity as the investment vehicle for the ORP. Since the ORP is a NYS Pension program, income from the plan is tax-exempt for NYS income tax purposes. Although the annuity will not provide additional tax benefits beyond what the plan itself provides, other features may be valuable to your long-term retirement strategy.

If you are part of the New York State Teachers or the Employees Retirement Systems, then the **SUNY Voluntary 403(b) Plan** is also available for you to participate in. Like the ORP, it offers tax deferred savings advantages but differs in that you elect the amount you'd like to contribute.

Voya®, as an investment provider, is ready to help you make the most of the retirement plans available to you as an employee of SUNY and the New York State Teachers association.

Voya Financial® has the tools and resources to help you work towards your retirement goals:

- ✓ **Local New York retirement specialists with developed expertise in the SUNY ORP and SUNY Voluntary 403(b) Plan are available to work with faculty and staff members**
- ✓ **Asset allocation assistance**
- ✓ **The myOrangeMoney® interactive educational experience helps you estimate savings and scenarios to make sure you're on track for the future you envision**
- ✓ **A wide variety of investment choices from some of the country's well-known portfolio managers, including an ESG fund in each asset class**
- ✓ **Voya Fixed Plus Account** (guarantees are based on the claims paying ability of Voya Retirement Insurance and Annuity Company. Guarantees do not apply to the investment return or principal value of the separate account. Fund management fees and other fund operating expenses will apply.)
- ✓ **No surrender/withdrawal charges** (You will incur an IRS 10% premature distribution penalty tax if you take a distribution prior to age 59½, unless an IRS exception applies).
- ✓ **No annual maintenance fee**
- ✓ **No restrictions for transfers among variable investment options** (Certain restrictions apply for transfers from the fixed interest account. Subject to our policy on market timing and excessive trading.)
- ✓ **Loans are available** (Please note: loans will reduce your account balance, may impact your withdrawal value and limit participation in future growth potential. Other restrictions may apply.)
- ✓ **Account information is available through your local advisor, Voya's toll-free phone services, and online at suny.beready2retire.com**
- ✓ **Variety of flexible payout options** (distributions will be taxed as ordinary income when received)
- ✓ **Educational seminars covering a wide range of topics including: Budgeting, Asset Allocation, Retirement Planning, and more**
- ✓ **Array of online calculators, such as My Retirement Overview and the Budget Calculator, available at voya.com/page/tools**
- ✓ **Guaranteed Death Benefit (ORP only)** (Guarantees are based on the claims paying ability of Voya Retirement Insurance and Annuity Company).

About Voya

Voya's commitment to our customers

When you choose Voya for your investment provider, you will receive more than innovative products and services for your retirement program. You have our promise that you won't get lost in the crowd. We have established a team of advisors to work with SUNY faculty and staff – they are committed to helping make your retirement planning as simple as possible and will help you tailor a plan to fit your needs.

A reputation of trust, integrity, and financial strength

When you choose Voya for your investment provider, you are choosing a recognized industry leader. For more than 40 years, the Voya® family of companies has continued to offer innovative products and services to the education community. We understand the unique needs of educators as they plan for retirement and are dedicated to helping you meet your goals for the future.

Manage your account your way

You're in the driver's seat, selecting your investments, managing your allocation of assets and deciding when and how to manage or adjust your saving strategy. There are always resources to assist you along the way:



Contact your local Voya Financial Advisor*

Financial advisors are assigned to each campus to support your investment planning needs and are available to assist you (please refer to the appropriate regional office listed on the back to be put in contact with an advisor).



Call the Retirement Readiness Service Center

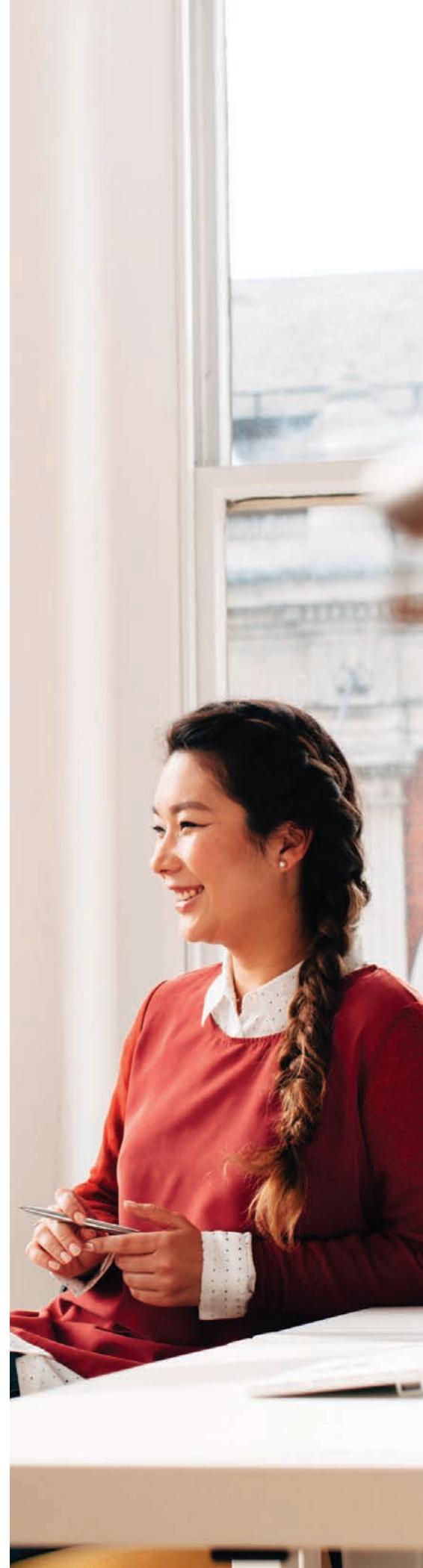
at our toll free number: **(800) 584-6001**. You can speak to a representative weekdays between 8 a.m. – 9 p.m. ET or access the Voya automated response line 24 hours a day, seven days a week.



Log in to suny.beready2retire.com

Additionally, our expanded web access offers the ability to self-enroll, access your account and perform transactions through our mobile account app. You will also receive quarterly account statements. Fund performance is available online.

*Investment adviser representative and registered representative of, and securities and investment advisory services offered through Voya Financial Advisors, Inc. (member SIPC).





A broad menu of investment options

You build a portfolio from the Plan's broad menu of investment options from some of the nation's well-known portfolio managers, plus a separate fixed interest investment option. Each asset class also includes an Environmental, Social, and Governance (ESG) investment option* that blends environmental, social, and governance factors into traditional investment evaluations. The menu features investments from:

- American Century
- American Funds
- Ariel
- Blackrock
- Dimensional Fund Advisors
- Fidelity
- Franklin
- Invesco
- JPMorgan
- Parnassus
- Pax
- PGIM
- Pioneer
- T. Rowe Price
- Touchstone
- Vanguard
- Victory Capital
- Voya

Ready to learn more?

Please contact one of our two New York Regional Offices:

Latham Regional Office:
518-738-0050
800-438-1272; opt 3

Williamsville Regional Office:
716-626-3922
888-950-6700; opt. 3

Voya National Customer Contact Center:
800-584-6001

Special Needs Assistance:
800-855-2880 (TDD)
800-855-2882 (ASCII)
800-855-2883 (Telebraille)

*Environmental, Social and Governance (ESG) Risk has factors that may cause the portfolio to forgo certain investment opportunities and/or exposures to certain industries, sectors or regions.



You should consider the investment objectives, risks, and charges and expenses of the variable product and its underlying fund options carefully before investing. The prospectuses/prospectus summaries containing this and other information can be obtained by contacting your local representative. Please read the information carefully before investing.

Variable annuities are intended as long-term investments designed for retirement purposes. Withdrawals from an annuity may be subject to an early withdrawal fee and, if taken prior to age 59½, an IRS 10% premature distribution penalty tax will apply, unless an IRS exception applies. Money taken from the annuity will be taxed as ordinary income in the year the money is distributed. Account values fluctuate with market conditions, and when surrendered the principal may be worth more or less than its original amount invested. An annuity does not provide any additional tax deferral benefit, as tax deferral is provided by the plan. Annuities may be subject to additional fees and expenses to which other tax-qualified funding vehicles may not be subject. However, an annuity does provide other features and benefits, such as lifetime income payments and death benefits.

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.

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). 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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