

At retirement you are faced with numerous decisions involving your supplemental retirement savings with the State of Missouri Deferred Compensation Plan. This guide is designed to prepare you for some of the financial choices you will make before and during retirement.

### BACKDROP AND ACCRUED VACATION (ANNUAL LEAVE)

- Key Points:**
- You can roll your BackDROP lump sum payment and/or contribute your accrued vacation (annual leave) pay to the State of Missouri Deferred Compensation Plan at retirement.
  - You do not need to be a current participant to roll/contribute either of these payments to the Plan. Your enrollment and rollover/contribution can happen simultaneously.

- Next Steps:**
- Read over the *Thinking about the BackDROP?* flier on the Plan website at [www.modeferrredcomp.org/Publications/Plan\\_Publications.aspx](http://www.modeferrredcomp.org/Publications/Plan_Publications.aspx)
  - Call a Participant Service Representative at 800-392-0925 to better understand your options at retirement.

### KEEPING FUNDS IN THE PLAN

- Key Points:**
- You can keep your money in the State of Missouri Deferred Compensation Plan when you retire and enjoy the same low cost savings features you did while employed.
  - Before you consider rolling your money to a different savings source (like an IRA, 401(k), 403(b) or annuity), it's important to understand the fees associated with the rollover.
  - After separating from service, if you keep your money in the Plan, you can access your 457 funds penalty-free before 59½. If you roll your money over to another account type, (like an IRA, 401(k), 403(b) or annuity), you may **not** have penalty-free access to your money before 59½.
  - If you are age 55 or older and separated from service, you also have penalty-free access to your 401(a) funds. This option is not available if you roll your funds into an IRA.

- Next Steps:**
- Read over the *Considering a Rollover? Questions You Should Ask* flier on the Plan website at [www.modeferrredcomp.org/Publications/Plan\\_Publications.aspx](http://www.modeferrredcomp.org/Publications/Plan_Publications.aspx)
  - Call a Participant Service Representative at 800-392-0925 to better understand your choices at retirement.

### FINANCIAL PLANNING

- Key Points:**
- The Plan, in partnership with our record keeper, ICMA-RC, offers financial planning services that can help you better prepare for retirement.

- Next Steps:**
- Learn more about financial planning services by visiting the Plan Highlights section at [www.modeferrredcomp.org/About-the-Plan/Plan\\_Highlights.aspx](http://www.modeferrredcomp.org/About-the-Plan/Plan_Highlights.aspx)
  - Log on to Account Access and visit the **Financial Planning** page under the **Planning & Tools** tab to get started on your personalized financial plan.