

Peach State Reserves New Roth Contribution Savings Plan Option

Highlights of the new Roth Contributions Savings Plan Option

What is it?	A new feature allowing you to contribute after-tax dollars to your account in the Peach State Reserves (PSR) plans and withdraw those contributions and their investment earnings tax-free (subject to certain restrictions).
How does it work?	<ul style="list-style-type: none"> • You contribute after-tax dollars to your account in the PSR 401(k) or 457 savings plan. • GSEPS members and other participants with employer contributions continue to receive employer contributions, which are always pre-tax. • Upon qualified distribution, your Roth contributions and related investment earnings are tax-free. See Roth Contributions: Understanding Contributions and Savings Plan Options for more information.
How do I make Roth contributions to my PSR account?	<ul style="list-style-type: none"> • You can sign up beginning December 21, 2017. • Go to www.gabreeze.ga.gov to sign into your PSR account. Select <i>Savings & Retirement > Peach State Reserves > Contributions</i>. Select <i>Change</i>. If prompted, choose the Plan for which you want to change contributions.
How do I enroll in a PSR 401(k) or 457?	Go to www.gabreeze.ga.gov and log in, or select <i>Are you a new user?</i> and complete the registration process. Select <i>Savings & Retirement > Peach State Reserves > Start Saving Now</i> . If prompted, choose the plan for which you want to enroll, then select which enrollment option works best for you.
When will my contribution changes take effect?	<p>For 401(k) accounts, contributions can be changed at any time. Changes become effective as soon as administratively possible—generally the next pay period.</p> <p>For 457 accounts, contributions can be changed at any time. Changes become effective the following calendar month.</p>