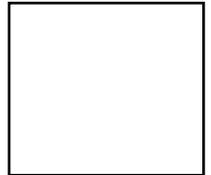


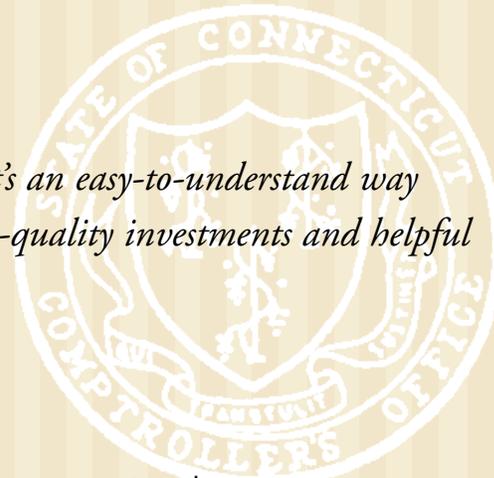
# Are You Dollars Wiser?



State of Connecticut  
Office of The State Comptroller  
55 Elm Street  
Hartford, CT 06106-1775



**Important Benefit Information**



Are you dollar wise? Find out by answering this question: *What's an easy-to-understand way to save for your future efficiently and conveniently, with high-quality investments and helpful customer service?*

The answer? *The State of Connecticut 403(b) Program.*

As we settle into 2002, it's easy to get into the same usual routine — paying the rent or mortgage, buying groceries, submitting the car payments. Sometimes, the farthest we can look ahead is maybe saving for your annual family vacation. That's why the State of Connecticut offers to its eligible educational employees a 403(b) Program. It's an easy and convenient way to save money. And, we're making it even better beginning July 1, 2002.



We all want to be dollar wise — save our money and get the most for our dollar. This means planning ahead a little, and the State of Connecticut 403(b) Program can help you save for the future with little effort on your part. This bulletin offers you some highlights of the program and what's changing so you can begin to understand the advantages of participating. I hope you'll take a few moments to review this important information. The secret to being dollar wise begins when you unfold this bulletin!

Sincerely,

A handwritten signature in green ink that reads "Nancy Wyman". The signature is written in a cursive, flowing style.

Nancy Wyman

Being dollar wise means understanding your opportunities to save and taking advantage of them. The State of Connecticut 403(b) Program is an easy opportunity for you to save for retirement. Here's how it works: by making pre-tax contributions through convenient payroll deductions, you

can invest in a broad range of professionally managed, high-quality funds. What's more, beginning July 1, 2002, you'll see some improvements to the 403(b) Program. So, if you're not already participating, this is a great time to start!

# DOLLAR *Wise*

## What Are Pre-Tax Contributions?

When you make pre-tax contributions, your contributions are deducted from your pay before federal and state income taxes are calculated. By contributing with pre-tax dollars, you can reduce your current taxable income, so you pay less in taxes! The amount you actually save will depend on your own tax situation.

## How Financial Services Organizations Were Rated

To decide which six financial services organizations would provide the best services for us, the State met with and analyzed each financial services organization for the following:

- High-quality administration, such as customer service and online access to account information
- Wide variety of quality investment options available, and
- Well-developed communications.

## Good News

The State of Connecticut understands that saving for your future is important. So, to help make saving easier than ever, beginning July 1, 2002, the State will offer the following improvements to the 403(b) Program:

- Six financial services organizations, instead of over 60, making it easier to choose investment options
- Careful and ongoing monitoring of all investment performance, and
- Comprehensive and easy-to-understand communications for eligible employees.

## What?! You're Not Already Participating?

Participating in the 403(b) Program has many advantages and now it's better than ever. With six carefully selected financial services organizations to choose from, you'll be able to create a portfolio of investments that's right for you! So why wait? Get dollar wise now!

Remember that if you plan to begin participating in the 403(b) Program before July 1, 2002, it's a good idea to choose one of the six financial services organizations listed in the chart to the right, since the others will not be available after June 30, 2002.

## Financial Services Organizations

Choosing from six financial services organizations makes saving even easier. Beginning July 1, 2002, you can choose from one of the following organizations:

1. Fidelity: (800) 343-0860
2. Hartford: (800) 243-5868 – press option ①
3. ING Aetna Financial Services: (800) 784-6386
4. Oldham Resource Group: (800) 626-6106
5. TIAA-CREF: (888) 842-5350 – on weekdays  
(800) 842-2888 – on weekends
6. Travelers: (800) 842-4015

## Things You Need to Think About

If you are currently making contributions to or have an account balance with a financial services organization that will no longer be available after June 30, 2002, you should be aware that:

- Beginning July 1, 2002, you will only be able to make contributions to the six financial services organizations listed in the box to the left.
- You may leave any of your account balances with the other non-participating financial services organizations after June 30, where they may continue to earn investment income.
- If you transfer any of your balances from a non-participating financial services organization into one of the six listed in the box to the left, you may have to pay transfer fees.

## Good for You — You're Currently Participating

If you're already participating in the 403(b) Program, there's a good chance you're using one of the financial services organizations listed. If this is the case, you may not need to do anything — call your financial services organization to make sure their investment options will stay the same. If you aren't currently using one of these six financial services organizations, you should consider the following:

- **Future contributions** — you must choose one of the six participating financial services organizations for your future 403(b) Program contributions.
- **Existing account balances** — you can leave your existing account balances with a non-participating financial services organization or transfer your current account balances into any one of the six that will be participating (you may need to pay transfer fees — contact your current financial services organization for more details).

## Keep Watch: There's More to Come

In our ongoing commitment to provide you with the details you'll need to make informed decisions, you'll receive information through the following over the next few months:

- Newsletters
- Ongoing reminders, and
- Employee meetings.

Be sure to review these important communications you receive and attend an employee meeting, where you'll have the opportunity to ask detailed questions. After all, understanding your opportunities is the first step to being dollar wise!

