

# Go ahead... **double** up.



When it comes to investing for your future, you can **double up**.

Did you know...

You can now contribute *up to* the maximum in both your 403(b) Tax Deferred Annuity and your New York State Deferred Compensation Plan account. And by maximizing your contributions to both plans, you may double the amount you defer.

The cherry on top...

When you separate from service, you can start receiving income distributions from your Plan account without a 10% penalty, *regardless of age!* Distributions will be taxed as ordinary income.

**Please find more detailed information about both plans on the reverse side.**

*Investing involves market risk.*

NRM-3028NY-NY6 (11/12)

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## **Learn more about deferred compensation**

**2015 Contribution Limits**

**\$18,000 Regular Limit**

**\$24,000 Age 50+ Catchup Limit**

**\$36,000 Retirement Catch Up**



For more information contact Mark Wallace at [wallam10@nationwide.com](mailto:wallam10@nationwide.com) or 800-422-8463



# Plan Comparison Chart

Questions	New York 457(b) Plan	403(b) Tax-Deferred Annuity Plan
Are payroll deductions deferred on a pre-tax basis?	Yes.	Yes — Traditional 403(b). No — Roth 403(b).
What is the maximum contribution permitted?	\$17,500.	\$17,500.
Are there contributions coordinated among plans?	No — there is only deferral coordination between other 457 plans.	Yes — only between other 401 and 403 plans.
How often may I change my contribution amount?	Unlimited.	Unlimited.
May I roll over or transfer money from other retirement plans to this plan?	Yes — transfer only from former employers' 457 plans upon severance from employment with your employer. Also, may transfer from another 457 plan of the same employer. Rollovers are allowed from a 457, 403(b), 401(k), or IRA upon severance from employment with a former employer. Assets rolled over from a qualified plan, 457 plan, or individual retirement account may be subject to 10% penalty tax if withdrawn prior to age 59½.	Yes — from a 457, 403(b), 401(k), or IRA upon severance from employment with a former employer. Assets rolled over from a qualified plan, 457 plan, or individual retirement account may be subject to a 10% penalty tax if withdrawn prior to age 59½.
May I transfer the plan assets to purchase service credit with a governmental DB plan?	Yes — You can do this while in service if the governmental defined benefits plan accepts the transfer.	Varies — check with Plan Sponsor.
When may I begin withdrawals from my account without a 10% tax penalty for early distribution?	Early distribution tax penalty does not apply to severance payments.	If you have a severance from employment at age 55 or older, or when you turn age 59½ (regardless of whether you are working or not).*
Does a 10% penalty apply to withdrawals made before I am age 59½?	No.	Yes.
May I change my withdrawal option, amount or once I start my payout? Check with your tax advisor to discuss your specific situation.	Yes — unless you are taking a required minimum distribution.	Varies — check with the specific provider.
Once I elect my payout option can I change it?	Yes.	Varies — check with the specific provider.
Is there a hardship/emergency withdrawal provision?	Yes.	Yes.
Is there a loan provision?	Yes — approved procedures apply.	Varies — check with the specific provider.

\* Qualified retirement plans, deferred compensation plans and individual retirement accounts are all different, including fees and when you can access funds. Assets rolled over from another retirement account may be subject to surrender charges, other fees and a 10% penalty if withdrawn before age 59½.

Federal income tax laws are complex and subject to change. The information is based on current interpretations of the law and is not guaranteed.

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