

## OBRA and the Massachusetts Deferred Compensation SMART Plan

Enclosed is your annual SMART Plan statement. It is important to review your statement and your personal information for accuracy. Please provide Great-West Retirement Services<sup>®</sup>, your SMART Plan record keeper, with any changes or updates to your personal or beneficiary information.

As a part-time, seasonal or temporary employee of the Commonwealth of Massachusetts or a part-time, seasonal or temporary employee of a participating Massachusetts local government employer, you have been enrolled in the Massachusetts Deferred Compensation SMART Plan.<sup>1</sup> The SMART Plan is an alternative to Social Security as permitted by the federal Omnibus Budget Reconciliation Act of 1990 (OBRA) and is required for employees not eligible to participate in their employer's retirement program or who are not covered under an employer's Section 218 agreement. OBRA, passed by the U.S. Congress, requires that beginning July 1, 1991, employees not eligible to participate in their employer's retirement program be placed in Social Security or another program meeting federal requirements. The SMART Plan meets those federal requirements.

### Online Changes<sup>2</sup>

**Update Your Beneficiaries** – If you would like to update your beneficiary information, you may log in to your account at [www.mass-smart.com](http://www.mass-smart.com); choose **My Profile > Update Beneficiary** and complete all required fields. You may also download a form to update your beneficiary information at [www.mass-smart.com](http://www.mass-smart.com) by following the links **Find A Form > SMART Plan Beneficiary Designation**. Please return your completed form to the address/fax number referenced in the signature section.

**Address Changes** – Changes to your address may also be made online. After you log in, follow the links **My Profile > Change Personal Profile** and submit any address changes. Forms are also available for this purpose at [www.mass-smart.com](http://www.mass-smart.com) following the links **Find A Form > OBRA Mandatory Personal Information Change Request**. Please return the completed form to the address/fax number referenced on the form, and please keep your employer informed of any changes, as well.

**Distributions** – If you are separated from service and have become eligible to take a withdrawal from your account, you may download a distribution form at [www.mass-smart.com](http://www.mass-smart.com). Follow the links **Find A Form > OBRA Mandatory Distribution/Direct Rollover/Transfer Request**. Again, please submit any requests to the address/fax number referenced on the form. *Great-West Retirement Services must receive a termination date from your employer before a distribution request can be processed.*

### Need Help?

If you don't have your Personal Identification Number (PIN), visit [www.mass-smart.com](http://www.mass-smart.com) > **Home > Account Access**; then, click on the link "Forgot Your PIN?" to request a new PIN.<sup>2,3</sup> You can also request a PIN by calling the SMART Plan Service Center at **(877) 457-1900, option 8**.

For additional assistance, call the SMART Plan Service Center at **(877) 457-1900**.<sup>2,3</sup> Representatives are available Monday through Friday, 9:00 a.m. to 8:00 p.m. ET, to answer questions.

<sup>1</sup> The Social Security Administration Web site at <http://www.socialsecurity.gov/form1945> reminds state and local governmental employers of the requirement under the Social Security Protection Act of 2004 to disclose the effect of the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO) to employees hired on or after January 1, 2005, in jobs not covered by Social Security. Some jobs may not be covered under Social Security because they are not subject to mandatory coverage and there is no Section 218 agreement that covers them. The GPO provision impacts the amount of Social Security benefits received as a spouse or as an ex-spouse. The WEP affects the retirement or disability benefits received under Social Security if an individual has worked for an employer who does not withhold Social Security taxes. The law requires newly hired public employees to sign a statement, Form SSA-1945, that they are aware of a possible reduction in their future Social Security benefit entitlement. A copy of Form SSA-1945 is available at <http://www.socialsecurity.gov/form1945/SSA-1945.pdf>.

<sup>2</sup> Access to the SMART Plan Service Center and Web site may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons.

<sup>3</sup> The account owner is responsible for keeping the assigned PIN confidential. Please contact Great-West Retirement Services immediately if you suspect any unauthorized use.

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