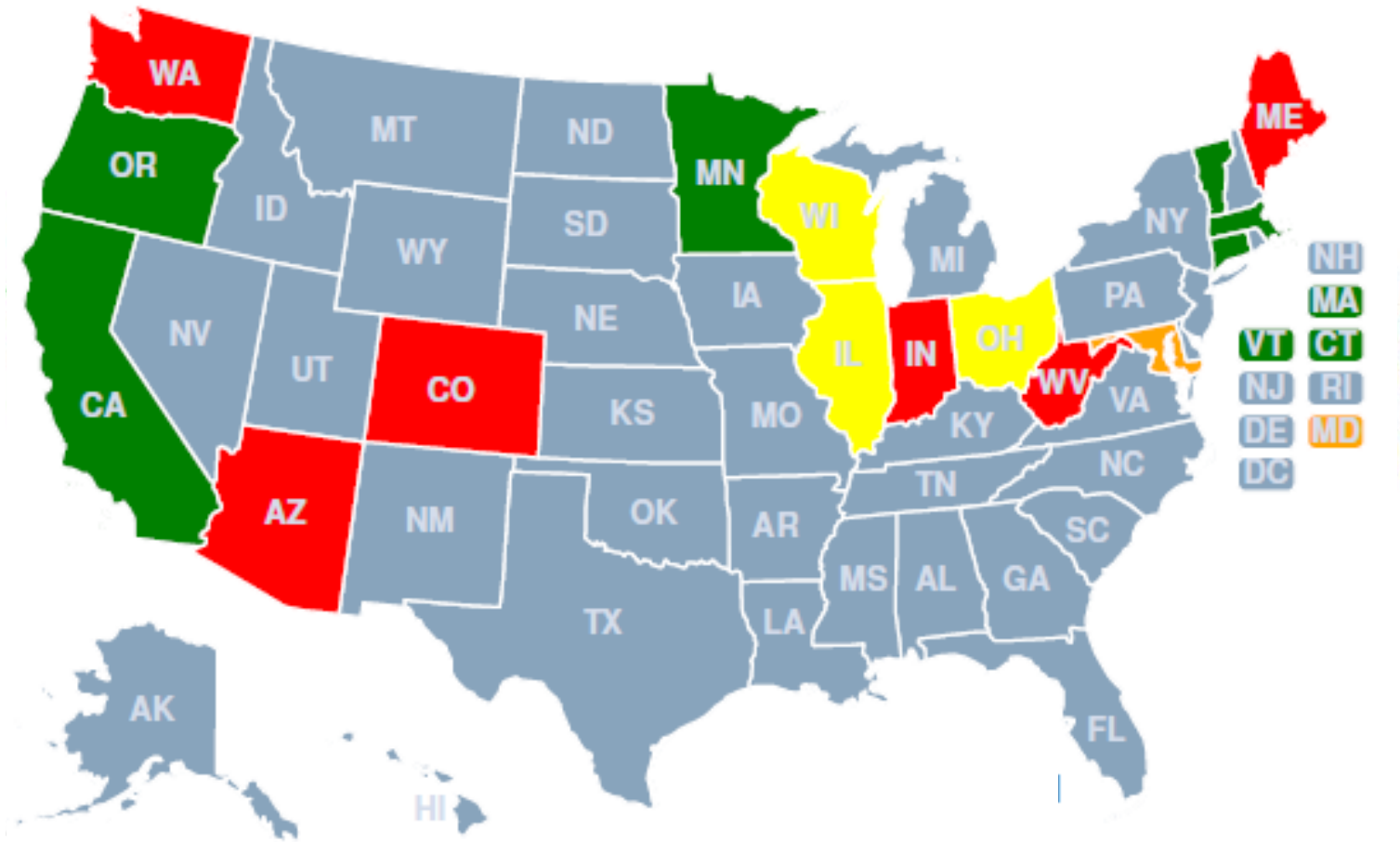


2012-2014 State Retirement Security Activity



Bill Defeated

Bill Passed

Executive Order for Task Force

Bill Pending

State Retirement Plan Options and Elements

Element	NCBERS Secure Choice "Heavy"		NCBERS Secure Choice "Lite"		California Secure Choice	Illinois Secure Choice	Washington State START	Supplemental State Social Sec.	Multiple Employer Plan
	Cash Balance		Individual Retirement Accounts				DB	DB or DC	
Participation									
· Voluntary	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	
· Universal							<input checked="" type="checkbox"/>		
· Auto-Enrollment with employee opt-out			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>					
· Portability	Limited	Limited	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Limited		<input checked="" type="checkbox"/>	Limited	
Plan Design									
· DB / DC	DB	DB	DC	DC	DC		DB	Either	
· ERISA	Yes	No	No	No	No		No	Yes	
Contributions - Payroll Deduction									
· Employer contributions	Yes	Yes	No	No	No		Yes	Yes	
· Pre-tax vs. post-tax employee contributions	Pre	Post	Pre	Pre	Pre		Pre	Pre	
Investment Management									
· Self-directed				<input checked="" type="checkbox"/>					
· Pooled, professionally managed	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
· Guarantee / risk bearing	Employer	Employer	Plan	None	None		State	Optional	
Payout									
· Full annuitization	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		Optional	Optional		<input checked="" type="checkbox"/>	Optional	
· Partial annuitization			<input checked="" type="checkbox"/>						
· Leakage / rollovers	None	None	?	Yes	Yes		None	?	