



Welcome to the State of Indiana!

Whether you are a new full-time employee or an individual returning to State employment, it is important that you consider your retirement planning options. To help simplify this process, all employees hired by the State are automatically enrolled in the Indiana Deferred Compensation and matching plan known as Hoosier START. Some of the benefits of the Plan include:

- Deferring taxes on your contributions and earnings
- Potentially growing your nest egg through compound growth
- Easily accessing a variety of investment options managed by professional money managers

The Hoosier START Plan is different from your Indiana Public Retirement System (INPRS) plan and offers an easy way to begin saving today for the retirement lifestyle you want tomorrow. To learn more about your benefits with INPRS, visit [www.in.gov/inprs](http://www.in.gov/inprs).

Your enrollment in Hoosier START begins at the minimum contribution amount of \$15.00 or 2% (two percent) of your taxable gross salary each pay period, whichever is greater. **This contribution level also qualifies you to receive the state matching contribution of \$15.00, per paycheck, providing you with an additional \$390 in annual retirement savings.**

As an added benefit to your enrollment in Hoosier START, your contribution will automatically increase each year on your anniversary hire date for five years by 0.5% (half of 1 percent) of your taxable gross salary each pay period, culminating in a 4.5% contribution rate after five years. The annual escalation feature will only take place if you take no action to change your contribution levels. Any change will result in the termination of the auto-escalation feature.

**While state employees are automatically enrolled upon hiring, participation in Hoosier START is voluntary.**

Any of the following options are available online at [Hoosierstart.IN.gov](http://Hoosierstart.IN.gov) or by calling (855) 277-4432:

- Opt-out of participating in the Plan
- Opt-out of the automatic 0.5% annual escalation feature
- Increase or decrease your initial deferral amount of 2%

**Please note that you must opt out within 31 days of receiving your first paycheck to cancel your initial enrollment in the program.**

It's an exciting time for all of us at Hoosier START, and as Plan Administrator, I am exploring ways to help State employees save and invest for their retirement.

Regards,

Tera Klutz, CPA  
*Auditor of State*

*Administrator of the State of Indiana Public Employees' Deferred Compensation Plan and Matching Plan*