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Aloha!

On behalf of Governor Neil Abercrombie, I would like to welcome you to State service and thank you for making public service your employment choice.

As a part-time, temporary, or seasonal/casual employee with the State, you will be enrolled in the State's PTS Deferred Compensation Retirement Plan (PTS Plan) that was established for those employees who are not eligible for membership in the State of Hawaii Employees' Retirement System (ERS). The benefits of the PTS Plan are as follows:

- Instead of making contributions to Social Security, you contribute 7.5% of your gross pay on a tax-deferred basis to your own PTS Plan account.
- Upon termination of employment with the State, you can withdraw your contributions and earned interest!
- If you are hired into a State job that provides civil service membership status (and membership in the ERS), you can transfer your PTS Plan account balance into the regular deferred compensation plan (also known as the Island $avings Plan).
- You have local telephone access to the Plan Administrator to answer any of your questions and concerns along with internet access to view your PTS Plan account information.

Life Insurance Company of the Southwest (LSW) has been selected to administer the PTS Plan. In cooperation with LSW, this booklet was created to provide you with important information about the Plan. This booklet contains general PTS Plan information, commonly asked questions and answers and a copy of the Plan Document. If you have additional questions, we encourage you to call Comprehensive Financial Planning, Inc., the local servicing agent for LSW, at 596 -7006 (neighbor islands may call toll free at 1-800-600-7167) or visit their office at 1314 South King Street, Suite 321, Honolulu, Hawaii 96814.

I hope you will find this Booklet helpful!

Aloha,

Wayne L. Chu
Chairperson
Deferred Compensation Plan Board of Trustees