



POLICY STATEMENT

North Carolina Supplemental Retirement Plans

Adopted: August 26, 2021

Last Revised: August 26, 2021

The North Carolina Supplemental Retirement Plans are voluntary defined contribution retirement plans that are offered as an optional employment benefit to state and local governmental employees. The plans, which are tax-advantaged under various provisions of the Internal Revenue Code, consist of the Supplemental Retirement Income Plan of North Carolina (NC 401(k) Plan), the North Carolina Public Employee Deferred Compensation Plan (NC 457 Plan), and the North Carolina Public School Teachers' and Professional Educators' Investment Plan (NC 403(b) Program). The Supplemental Retirement Plans are created by the North Carolina General Statutes and are governed by state statutes as well as the Internal Revenue Code.

N.C.G.S. Ch. 135, Art. 5 creates the Supplemental Retirement Board of Trustees as an independent governing body with a fiduciary duty to administer the plans – which includes administering the plans for the exclusive benefit of participants and beneficiaries. To this end, the Board has adopted plan documents for the Supplemental Retirement Plans, as required by federal law. In addition, the Board has adopted the following policies:

1. Participants and Beneficiaries;
2. Employer Participation;
3. Participant Contributions;
4. Employer Contributions;
5. Investments and Accounts;
6. Distributions;
7. Loans;
8. Domestic Relations Orders;
9. Plan Administration; and
10. Complaints and Requests.

The Board holds regularly scheduled public meetings each quarter, as well as special meetings as needed. The Board's Audit Subcommittee also meets twice per year. The meeting schedule, agenda, and materials are available at www.myncretirement.com/governance/boards-trustees-and-committees/supplemental-retirement-board-trustees-meetings.

The Board and the Department may be contacted by email to supplementalboard@nctreasurer.com or by mail to North Carolina Department of State Treasurer, Attention: Supplemental Retirement Plans, 3200 Atlantic Avenue, Raleigh, NC 27604.



The plan documents and policies for the Supplemental Retirement Plans are available at www.myncretirement.com/governance/boards-trustees-and-committees/supplemental-retirement-board-trustees-meetings.

Additional information about the Supplemental Retirement Plans is available at <https://ncplans.retirepru.com> and www.myncretirement.com/supplemental-retirement-plans.

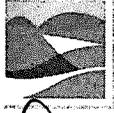
Additional information for employers is available at <https://ncplans.retirepru.com/employer.html>.

References in the policies to the “recordkeeper” refer to the vendor retained by the Board and the Department to provide administrative services for the Supplemental Retirement Plans related to contributions, distributions, investments, and accounts. As of the date of this Policy Statement, the recordkeeper for the Supplemental Retirement Plans is Prudential Retirement. Prudential Retirement may be contacted by telephone at 866-NCPlans (866-627-5267). In addition, contact information for Prudential Retirement’s Retirement Education Counselors is available at <https://ncplans.retirepru.com/counselors.html>.

Revision History and Effective Dates

Version	Effective Date	Description of Changes
1.0	August 26, 2021	Original version

SIGNATURE PAGE FOLLOWS



North Carolina
Total Retirement Plans



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Approved by the North Carolina Supplemental Retirement Board of Trustees:

Secretary of the Board