

GOVERNMENT OF GUAM DEFINED CONTRIBUTION RETIREMENT SYSTEM 401(a) PLAN		
	ACTIVE EMPLOYEE	RETIREE
MEMBERSHIP	Mandatory	Regular / Deferred (AGE: 55 or older & SERVICE: 5 years or more)
CONTRIBUTION RATE	Employee & Employer = 5% (2018 Employee & Employer Contribution rate will increase to 6.2%)	
VESTING	5 YEARS	
LONG TERM DISABILITY	Disability Benefit up to 66 & $\frac{2}{3}$ of pre-disability earnings & continuation of employer contribution to retirement account	
\$40,000 LIFE INSURANCE	YES	
\$10,000 LIFE INSURANCE	YES	YES
50% SICK LEAVE PAYMENT	Upon Regular Retirement	Regular Retiree Only
HEALTH INSURANCE	YES	YES
ANNUAL LUMP SUM COLA		YES
SPOUSAL BENEFITS	Account balance (lump sum, periodic payments, spousal IRA) \$40,000 life insurance (if spouse named as beneficiary)	Life Insurance, Health Insurance, Annual Lump Sum COLA, Annuity, Great-West Secure Foundation Guaranteed Lifetime Lump Sum, Periodic Payments, Rollover, Keep Funds in Plan Account
WITHDRAWAL / DISTRIBUTION OPTIONS	Separation of Service: Rollover, Lump Sum, Keep Funds in Plan Account	Great-West Secure Foundation Guaranteed Lifetime Withdrawal Benefit, Annuity, Lump Sum, Periodic Payments, Rollover, Keep Funds in Plan Account
HARDSHIP	Prevent Eviction/Foreclosure, Medical Expenses Incurred, Funeral Expenses	

GOVERNMENT OF GUAM 457 DEFERRED COMPENSATION PLAN (Supplemental Savings for Retirement)	ELIGIBILITY REQUIREMENTS: Active employees of the Government of Guam participating in the Defined Benefit Plan OR Defined Contribution 401(a) Plan
VOLUNTARY	
NO MINIMUM 2017 IRS Annual Calendar Year Limit = \$18,000 2017 IRS Age 50+ Annual Catch Up = \$24,000	
TAX DEFERRED	
WITHDRAWAL / DISTRIBUTION OPTIONS: Great-West Secure Foundation Guaranteed Lifetime Withdrawal Benefit, Annuity, Lump Sum, Periodic Payments, Rollover, Keep Funds in Plan Account	
LOAN PROVISION: General Purpose/ Purchase of Principal Residence	