

# State of Tennessee Optional Retirement Program (ORP)

A program of the Tennessee Treasury Department  
David H. Lillard, Jr., Treasurer



The State of Tennessee offers the Optional Retirement Program (ORP) as an alternative to the state defined benefit pension plan, in order to help you design a financial strategy to work toward your retirement goals. With the ORP, the state automatically contributes a dollar amount based on a percentage of your salary every pay period, which may add up over time to help fund your retirement.

It's your choice where the contributions are allocated—you can direct your ORP dollars to one or both of the ORP's selected provider companies, including **Voya Financial®**, a member of the **Voya®** family of companies.

## Local Voya Representatives

As an ORP participant, you have ongoing access and support from your local Voya plan representative who can help you with your retirement strategy. They are available to assist you with a variety of services designed to help you review your specific situation and develop a plan that helps you meet your retirement plan objectives.

## Enrollment in the Plan is easy

We'll come to you! Your local Voya representative can enroll you in person, or walk you through it over the phone. You can even self-enroll online at [VoyaTNRetire.com](https://www.voyatnretire.com).

## Contributions are automatic

Once you're enrolled, the state automatically contributes a dollar amount based on a percentage of your salary every pay period.

You'll be able to track your account activity on the Voya Plan website, [VoyaTNRetire.com](https://www.voyatnretire.com), or mobile app, **Voya Retire®**.

## Investment options

The ORP offers a variety of investment options ranging from conservative to aggressive; covering the full spectrum of asset classes. Your local Voya representative can help you evaluate your risk tolerance as you choose the investment options that are right for you.

## Plan costs

There is a 0.11% annualized asset based fee charged on your assets in the Plan. Fund management fees and other operating expenses will also apply. Fees depend on the investment option chosen. Please refer to the contract prospectus summary for individual fund fee information.

## Withdrawals

The ORP offers a variety of flexible payout options. Distributions will be taxed as ordinary income when distributed and may be subject to an IRC 10% premature distribution penalty tax if taken prior to age 59½.



## How to get started

Go to [VoyaTN.TimeTap.com](https://www.voyatn.timeTap.com) to schedule a convenient time to meet with your local Voya plan representative and enroll in the ORP. Or, if you wish to self-enroll, go to [VoyaTNRetire.com](https://www.voyatnretire.com) and click on *Enroll Now*. Follow the instructions to select your location and Plan to enroll in.

Once the enrollment process is complete, you will have the chance to review and confirm your entries before submitting your enrollment information. An email confirmation will be sent to the email address you provide during the enrollment process. In addition, a separate confirmation of your enrollment will be mailed to the postal address you provide. This confirmation will include a default Personal Identification Number (PIN) for accessing your account online.

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## Investment options for the State of Tennessee ORP

Target Date & Balanced Funds	Fund Expense	Mid Cap, Small Cap, Specialty Funds	Fund Expense
Vanguard® Target Retirement Inc Fund - Investor Shares	0.08%	Vanguard® Mid-Cap Index Fund - Institutional	0.04%
Vanguard® Target Retirement 2015 Fund - Investor Shares	0.08%	Vanguard® Mid-Cap Growth Index Fund - Admiral	0.07%
Vanguard® Target Retirement 2020 Fund - Investor Shares	0.08%	Vanguard® Small-Cap Index Fund - Institutional	0.04%
Vanguard® Target Retirement 2025 Fund - Investor Shares	0.08%	Vanguard® Small-Cap Value Index Fund - Institutional	0.06%
Vanguard® Target Retirement 2030 Fund - Investor Shares	0.08%	Vanguard® Explorer™ Fund - Admiral	0.30%
Vanguard® Target Retirement 2035 Fund - Investor Shares	0.08%	Vanguard® Real Estate Index Fund - Institutional	0.10%
Vanguard® Target Retirement 2040 Fund - Investor Shares	0.08%	Global & International Funds	Fund Expense
Vanguard® Target Retirement 2045 Fund - Investor Shares	0.08%	American Funds Europacific Growth R6	0.46%
Vanguard® Target Retirement 2050 Fund - Investor Shares	0.08%	MFS Inst International Equity Fund	0.69%
Vanguard® Target Retirement 2055 Fund - Investor Shares	0.08%	Bond Funds	Fund Expense
Vanguard® Target Retirement 2060 Fund - Investor Shares	0.08%	PIMCO Total Return Fund - Institutional Class	0.47%
Vanguard® Target Retirement 2065 Fund - Investor Shares	0.08%	Vanguard Short-Term Bond Index Adm	0.07%
Vanguard® Wellington 50-70 Equity Admiral Share	0.16%	Vanguard Total Bond Market Index I Plus	0.03%
Large Cap Funds	Fund Expense	Vanguard Inflation Protected Secs Adm	0.10%
Vanguard® Institutional Index Fund - Institutional Plus	0.02%	Stability of Principal	Fund Expense
Vanguard® FTSE Social Index Fund - Admiral	0.14%	Voya Fixed Plus Account III	0.00%
Vanguard® Equity Income Fund - Admiral	0.19%		
JP Morgan Large Cap Value R6	0.44%		
American Funds Growth Fund of America R6	0.30%		

## Questions? Your local Voya Team is here to assist you!

You may make an appointment with the local Voya representative\* assigned to your campus via our online scheduler at [VoyaTN.TimeTap.com](http://VoyaTN.TimeTap.com), by calling **866-776-6704 x 2**, or emailing us at [VoyaTN@voya.com](mailto:VoyaTN@voya.com).



\* Investment adviser representative and registered representative of, and securities and investment advisory services offered through Voya Financial Advisors, Inc. (member SIPC).  
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